



WEST BY NORTH WEST

REGIONAL TOURISM | TASMANIA

ANNUAL REPORT

2019-2020



West by North West (WxNW) has now completed its first year of operation, having commenced work on 24 Sept 2019.

The year was unlike anybody could have predicted, with Tasmania's thriving tourism industry heavily impacted by the COVID-19 pandemic. However, WxNW was established to support its region's tourism industry and that support has never been so time-critical. Thus, the organisation was thrust into action with a clear job to do and in that context, the year has not been entirely without positives.

We can now reflect on 2020 and hopefully this report can facilitate that reflection for tourism operators on Tasmania's West Coast, North West and King Island. It's also a time to face our shoulders forward and reshape our industry's future with strategic intent, regional cohesion and our trademark positivity.

For your reading pleasure (audiobook not available), this report includes the following:

1. **WxNW Team**
2. **From the Chair**
3. **From the CEO**
4. **Tourism Tasmania Partnership**
5. **Strategy on a Page**
6. **Year in Review**
7. **Statement of Financials**
8. **Year Ahead**

WxNW Team | 2019-2021



Christopher Oldfield
Chair
Business Consultant



Clint Walker
Deputy Chair
Owner, accommodation businesses
in Stanley and Burnie



Alicia Peardon
Director
Owner, Ghost Rock Wines



Andrew Paynter
Director (and Chair of Audit + Risk)
Chief Operating Officer, RACT



Anthony Brown
Director
General Manager, West Coast
Wilderness Railway



Mark Anderson
Director
Chief Executive Officer, Collingwood
Football + Netball Club



David Midson
Director (and council rep.)
General Manager, West Coast
Council



Steven Kons
Director (and council rep.)
Mayor, Burnie City Council



Tom Wootton
Chief Executive Officer



Georgie Gow
Regional Tourism Coordinator

From the Chair

Just over a year ago when WxNW first commenced operations as the Regional Tourism Organisation for the West Coast, the North West and King Island regions of Tasmania, the inaugural Directors' vision was for an organisation that through tourism, would help grow Tasmanian regional communities.



It is fair to say at this time the Tasmanian tourism industry was flourishing and the greatest challenge facing Directors was to work towards improving a wider dispersal of tourists throughout the region. In addition, tourism visitation on the West Coast was stagnant and King Island was keen to have its voice heard. These were the initial issues facing Directors however within the first six months, this situation changed significantly with the outbreak of the COVID-19 global pandemic. Rapidly our organisation changed from pursuing growth opportunities to working with the local industry on developing resistance strategies, leading to business survival.

As an organisation we were most fortunate to have recruited initially our Chief Executive Officer, Tom Wootton, soon followed by our Regional Tourism Coordinator, Georgie Gow, and whatever settling in period they may have both been experiencing was to rapidly disappear. I am sure that I speak on behalf of all Directors when I express my gratitude to the dedication, hard work and passion of both Tom and Georgie during these challenging times.

Due to the efforts our staff and the leadership of Directors, WxNW rapidly established itself as a major participant in the survival of our industry. As we continue to deal with the fall out of the pandemic, I believe we have also managed to maintain a strategic approach to the future on what we know that our region can deliver.

One of the driving philosophies of WxNW is that we treat all the members of our industry as equals. By this I mean that one or two person businesses receive a similar level of support when requested, to that of a larger businesses. At times this approach may be open to some criticism terms in terms of regional impact but in my view, this is what RTOs should be all about. There is value in businesses of significant corporate investment with large numbers and impact; just as there's value in family run, or even solo operations with just the sort of character and offering that makes our region so wonderful and so special. It is our passion that drives this success.

No doubt the year ahead will test us all as we look after our businesses and our families, and it is my earnest desire that WxNW will do whatever it can do to assist on this journey. We are an RTO, but not as you know it. We are part of our community and for our community.

On behalf of Directors, I would like to express thanks to Tom and Georgie for all the outstanding work they have undertaken over the past year. As a Board and as an industry we are most fortunate to have staff of this calibre. To my fellow Directors I express my gratitude for the guidance and support I have received. Together we will embrace the challenges ahead.

Regards,

A handwritten signature in black ink, appearing to read 'Chris Oldfield'.

Chris Oldfield

Chair | WxNW

From the CEO

How time flies! I write this exactly one year since WxNW commenced operations on 24 Sept 2019, having just arrived in Burnie with a removal truck the week prior. In fact, that was a troubled week with my entire family affected by a nasty virus (perhaps an omen for what lay ahead), but nonetheless work began in earnest and despite the obvious challenges, it's been an affirming and fulfilling year.



A year ago, my focus was to create a clear direction for our organisation. Having served as Deputy Chair of *Destination Southern Tasmania* (the southern RTO), I was familiar with the potentially broad scope of the RTO function. However, as the sole employee of WxNW and plans to recruit just one more, I was eager to clarify what we *would do* and *would not do*. To that end, I met with as many industry stakeholders as possible, to understand their needs and reconcile those with the expectations of Tourism Tasmania (our funding partner). This would enable me to then formulate a concise and digestible strategy for our region, which was eventually published on Valentine's Day this year (with love).

During that setup phase, we also recruited Georgie Gow from a list of more than 50 candidates. Georgie had long aspired to a career in tourism and moved her life to Burnie... just as our industry took a dramatic turn at the hands of COVID-19. Georgie's marketing credentials immediately took a back seat, as she fielded many difficult phone calls and quickly became a tourism industry conduit for state govt. response initiatives. I want to acknowledge Georgie's strength and versatility throughout this year. She's been a dependable asset to many in our industry, particularly me.

So, with a strategy comprising four pillars of *Advocacy, Industry Support, Product Development* and *Marketing*, Georgie and I have worked hard to support and galvanise our industry. We've drawn enormous benefit from an impressive board of Directors who are as active/supportive as they are highly credentialed. And although our strategy hasn't entirely mitigated the RTOs broad scope of work, it has provided critical structure to our service and engagement.

The WxNW team appears small on paper, but we spend every day collaborating with an enormous team of tourism industry stakeholders across the region and state. We have enjoyed working with our nine local councils, with the team at Cradle Coast Authority and with the various tourism associations, service clubs, marketing groups, chambers of commerce and other pockets of energy that make this region's tourism industry tick. We are thankful for the support of our local media partners, creative suppliers and access partners, particularly the team at TT-Line. We also offer sincere thanks to our RTO colleagues across Tasmania, the TICT and THA and our state govt. partners who have worked tirelessly this year to support an industry in need – it can be thankless work, but our region's industry is deeply appreciate of all your work.

Then, there are the many and varied tourism operators with whom we work every day. You are the life-blood of our industry and we draw so much from your innovation, resilience, hospitality and seemingly undying positivity. We all owe you a great debt for the decline your businesses have endured this year, to secure the health and safety of all Tasmanians. Thank you for embracing WxNW and here's to our next twelve months together... may they be less eventful than 2020.

Regards,

A handwritten signature in black ink, appearing to read 'Tom Wootton'. The signature is fluid and cursive, written over a light blue horizontal line.

Tom Wootton

Chief Executive Officer | WxNW

Tourism Tasmania Partnership



I am pleased to congratulate West By North West on its one year anniversary – the past year has seen the establishment and progression from strength-to-strength of a new regional tourism organisation for Tasmania’s west and north-west during a tumultuous period for travel and tourism globally.

Tourism Tasmania had worked cooperatively with industry and local government to establish an independent RTO for the region, which by September 2019 quickly began to stamp its mark with the appointment of a well-credentialed board and CEO.

Within his first month as CEO, Tom Wootton welcomed industry colleagues from around the country to the Australian Regional Convention in Devonport. Who would have thought that, less than six months later, the travel and tourism industry globally would be disrupted by the impact of the COVID-19 pandemic?

WxNW has risen to the challenge, stepping up to represent the interests of the regional tourism industry, assisting with state-wide initiatives, providing opportunities for industry engagement, education and collaboration.

The Virtual Café series and other virtual forums provided a platform where information updates could be provided, support and inspiration shared, and a means for the regional industry to stay connected.

WxNW have worked closely with Tourism Tasmania in developing the intrastate marketing campaign, *Make Yourself and Home*, by contributing regional content and input to messaging to target Tasmanian travellers while interstate borders have been closed. The team quickly moved to leverage the State-wide campaign with a series of videos across the WxNW regions, including King Island.

Late last year WxNW was part of the T21 workshops conducted to consult with industry on the development of a ten-year strategy for the tourism industry. While the impact of COVID-19 has shifted everyone’s focus to more immediate issues, WxNW continues to be a valued partner in delivering the new *T21 Visitor Economy Action Plan 2020-2022* which is focussed on industry recovery.

Regional tourism is a core element of the visitor experience and Tourism Tasmania remains committed to working in partnership with WxNW and all the RTOs. I congratulate the Board and team at WxNW on their significant achievements during the first year of operation and wish them every success in the years ahead.

Regards,

A handwritten signature in blue ink, appearing to read 'John Fitzgerald', with a long horizontal stroke extending to the right.

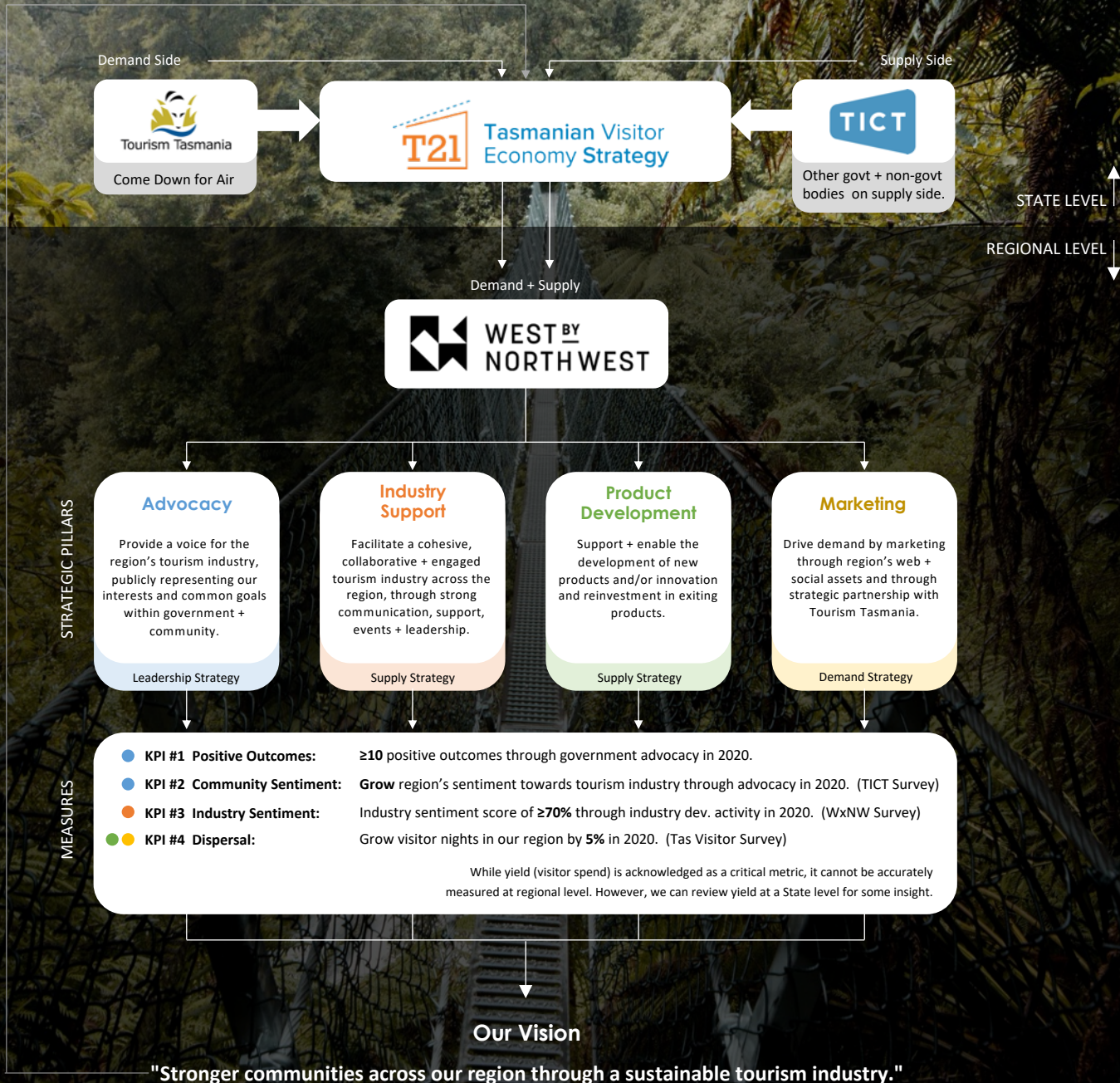
John Fitzgerald

Chief Executive Officer | Tourism Tasmania

Strategy on a Page

The graphic below summarises the broader version of our regional tourism strategy, which can be accessed [here](#). It was released in February 2020, then was later supplemented by our [COVID-19 Response Strategy](#).

As illustrated below, our strategy does not stand alone, but rather feeds into the [T21 Visitor Economy Strategy](#), which has now been redeveloped as a [Two-Year Recovery Plan](#).



Year in Review

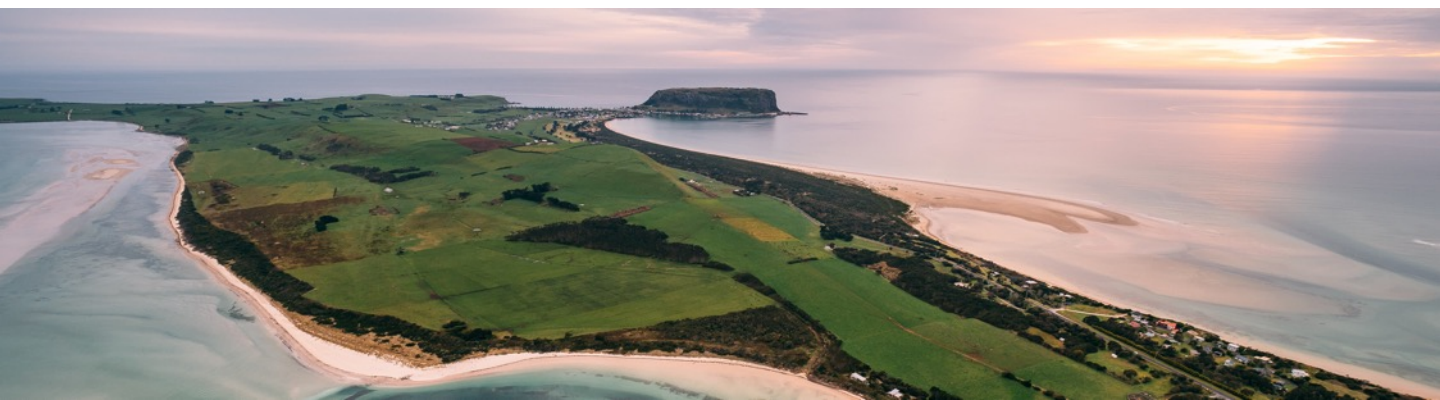
Below are five key activities for the year against each of our strategic pillars. This is just a snapshot of our operation, but please review our [Activity Calendar](#) for a more in-depth review of our week-by-week workflow.

Advocacy

1. Provided real-time feedback from local industry to state govt. during daily COVID-response meetings with statewide tourism network; March – May. Ongoing feedback on COVID response provided to state govt. regularly since May.
2. Presented at many community forums, educating a cross-section of industries on the value of tourism to our region.
3. Advocated for numerous tourism projects and initiatives across our region including direct flights between Hobart and King Island, reinstatement of a key govt. loan scheme and deployment of the regional tourism projects grants.
4. Consistent local and state media commentary as a voice for our region's tourism industry.
5. Actively contributed as members of various industry and sub-sector working groups and reference committees.

Industry Support

1. Hosted a range of forums/workshops, with presenters from Tourism Tas, TICT, State Growth, Brand Tas and the Dept. of Premier and Cabinet. These included a major T21 workshop hosted in Burnie last Dec, attended by Premier Hodgman.
2. Hosted a series of Virtual Cafés, where our region's tourism industry could connect virtually via Zoom to hear from high profile speakers including the CEO of Collingwood Football Club, Mark Anderson; and Chair of Tesla, Robyn Denholm.
3. Visited numerous tourism businesses across all nine council municipalities to provide one-on-one consultation and support. Following the arrival of COVID-19, such meetings continued via Zoom.
4. Issued 37 x email communications to a growing database, with detail on COVID response, industry events, bushfire updates, marketing opportunities and more. These included our monthly eNewsletters and we achieved an overall open rate of 47.31%.
5. Assisted councils, local tourism associations and other industry groups with a range of formal submissions including grant applications, investment prospectuses, entries into the Tassie's Top Tourism Town and by providing numerous letters of support.



Year in Review

Product Development

1. Engaged with a range of start-up tourism businesses to consult on visitor experience, market opportunities, state and local govt. support and to connect them with credentialled tourism operators from around the State for further advice.
2. Worked with existing businesses to re-think and reinvest in their offerings, facilitating innovation, growth and preparation for relaunch into the post-COVID market.
3. Assumed governance of the Cradle to Coast Tasting Trail as a committee of WxNW and developed a strategy for the trail's future growth and benefit to the region.
4. Worked on strategies, stakeholder management and development of several projects including Dismal Swamp, Don River Railway, West Coast MTB, North West agri-tourism and the Reimagining our Regions report.
5. Co-chaired the regional reference group for Tasmanian Drive Journeys project.

Marketing

1. Partnered with Tourism Tasmania and the regional tourism network to devise and execute the intrastate marketing campaign, *Make Yourself at Home*.
2. Deployed a *regional* intrastate campaign with full page and double page print ads in all three major newspapers, a series of paid social media campaigns, the development and distribution of the Tassie Two Step videos and more.
3. Conducted market testing to determine whether Cradle Coast was a recognisable destination name within our interstate visitor market. The [test results](#) compelled us to separate West Coast, North West and King Island for marketing purposes.
4. Assisted businesses and industry groups in the development of marketing strategies and tactical plans.
5. Executed a PR strategy in state-wide media to maximise exposure of our region to an intrastate audience.

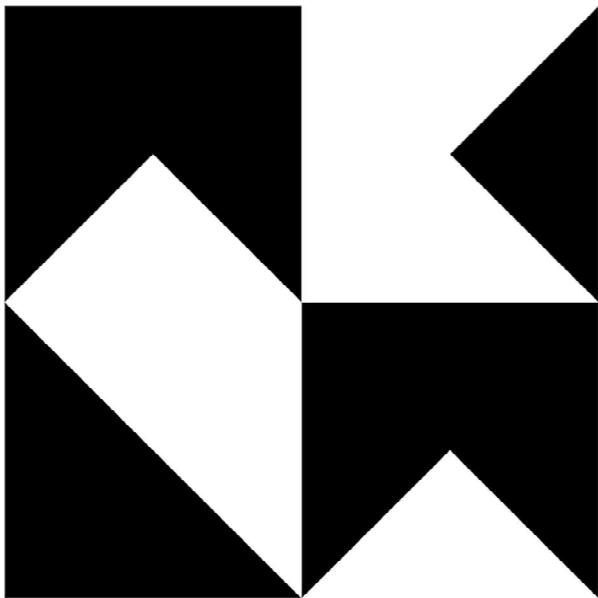


Year in Review

Board Meetings

Month	Location	Directors										Team		Guests / Presenters
		Chris Oldfield	Clint Walker	Andrew Paynter	Alicia Peardon	Anthony Brown	Mark Anderson	Steve Kons	David Midson	Jackie Harvey	Tom Wootton	Georgie Gow		
Aug-19	Burnie	Present	Present	Present	Apology	Present	Present				Present		Vin Barron Anya Celzner Anne Greentree	
Oct-19	Burnie	Present	Present	Present	Present	Present	Present				Present			
Dec-19	Penguin	Present	Present	Present	Present	Present	Present				Present	Present	John Fitzgerald Anne Greentree	
Jan-20	Port Sorell	Present	Present	Present	Present	Apology	Present				Present	Present		
Mar-20	Zoom (web)	Present	Present	Apology	Present	Present	Apology	Apology		Apology	Present	Present	Luke Martin	
May-20	Zoom (web)	Present	Present	Present	Present	Present	Present	Present			Present	Present	Anya Celzner	
Jun-20	Zoom (web)	Present	Present	Present	Present	Present	Present	Present	Present		Present	Present	Hans Van Pelt Anne Greentree	
Jul-20	Queenstown	Present	Present	Present	Present	Present	Apology	Present	Present		Present	Present	Mayor Vickers	
Sep-20	Devonport	Present	Present	Apology	Present	Present	Present	Present	Present		Present	Present	Mayor Rockliff Matthew Atkins	
Oct-20	Burnie	Present	Present	Present	Present	Present	Apology	Present	Present		Present	Present		





West by North West Tasmania Australia Inc

Financial Statements

For the Year Ended 30 June 2020

West by North West Tasmania Australia Inc

Financial Statements

For the Year Ended 30 June 2020

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West by North West Tasmania Australia Inc

ABN: 72 462 282 074

Address: 29a Wilson Street

Burnie TAS 7320

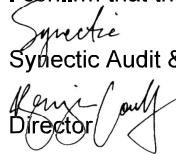
West by North West Tasmania Australia Inc

Board Members

30 June 2020

Chair	Chris Oldfield	239 Conningham Road Conningham TAS 7054
Deputy Chair	Clint Walker	58 Dovecote Road Stanley TAS 7331
Public Officer	Tom Wootton	29a Wilson Street Burnie TAS 7320
Directors	Anthony Brown	1 Driffield Street Queenstown TAS 7467
	Mark Anderson	Holden Centre Olympic Boulevard Olympic Park Melbourne VIC 3067
	Andrew Paynter	RACT House 179-191 Murray Street Hobart TAS 7000
	Steve Kons	80 Wilson Street Burnie TAS 7320
	David Midson	11 Sticht Street Queenstown TAS 7467
	Alicia Peardon	1055 Port Sorell Road Northdown TAS 7307

I confirm that the above list is a true record of the board members of the association holding office during the financial year.


Syndetic Audit & Assurance Pty Ltd

Director

Date 23/10/2020

West by North West Tasmania Australia Inc

Income Statement

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Government grants	2	298,247	-
Cash Flow Boost		51,830	-
Other income		25,266	-
		<u>375,343</u>	<u>-</u>
Expenditure			
Administration costs		24,373	-
Depreciation		3,028	-
Occupancy costs		9,521	441
Marketing costs		38,902	-
Employment costs		202,430	-
Other operating costs		13,377	-
		<u>291,631</u>	<u>441</u>
Profit/(loss)		<u>83,712</u>	<u>(441)</u>
Retained profit/(loss) at the beginning of the financial year		<u>(441)</u>	<u>-</u>
Retained profits at the end of the financial year		<u><u>83,271</u></u>	<u><u>(441)</u></u>

The accompanying notes form part of these financial statements.

West by North West Tasmania Australia Inc

Balance sheet

At at 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	343,110	-
Trade and other receivables	4	34,881	-
TOTAL CURRENT ASSETS		<u>377,991</u>	-
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,588	-
TOTAL NON-CURRENT ASSETS		<u>3,588</u>	-
TOTAL ASSETS		<u><u>381,579</u></u>	-
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	32,622	441
Grants received in advance	2	258,181	-
Other income received in advance		825	-
Employee benefits	7	6,681	-
TOTAL CURRENT LIABILITIES		<u>298,309</u>	441
TOTAL LIABILITIES		<u>298,309</u>	441
NET ASSETS		<u><u>83,270</u></u>	(441)
EQUITY			
Retained earnings		83,270	(441)
TOTAL EQUITY		<u><u>83,270</u></u>	(441)

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2020

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (TAS) 1964. The board has determined that the not-for-profit Association is not a reporting entity.

The financial report has been prepared on an accruals and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Grant revenue

Grant funding is recognised as a grant in advance where there is a binding agreement to provide the grant but services have not been performed or criteria satisfied.

Grant revenue is recognised in profit and loss when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

Interest revenue

Interest is recognised on a proportional basis when the company received or is due to receive it.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

Notes to the Financial Statements

For the Year Ended 30 June 2020

1 Summary of Significant Accounting Policies continued

(d) Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all plant and equipment is depreciated on a reducing balance method from the date that management determine that the asset is available for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	20-100

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(f) Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

West by North West Tasmania Australia Inc

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Grant Income

	2020	2019
	\$	\$
Regional Tourism	470,078	-
Content Development Program	50,000	-
Drive Journey	20,000	-
Cradle to Coast Tasting Trail	9,150	-
Caves to Canyon	7,200	-
	<hr/>	
Total income received	556,428	-
Total expenditure/(revenue recognised)	(298,247)	-
	<hr/>	
Closing balance - Grants received in advance	258,181	-
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3 Cash and cash equivalents

Business Account	338,360	-
Cash management account	4,750	-
	<hr/>	
	343,110	-
	<hr/> <hr/>	

4 Trade and other receivables

Accrued cash flow boost	34,881	-
	<hr/>	
	34,881	-
	<hr/> <hr/>	

5 Property, plant and equipment

Plant and equipment at cost	6,616	-
Accumulated depreciation	(3,028)	-
	<hr/>	
Total property, plant and equipment	3,588	-
	<hr/> <hr/>	

6 Trade and other payables

Trade payables	2,366	485
GST payable	12,651	(44)
PAYG Withholdings Payable	17,605	-
	<hr/>	
	32,622	441
	<hr/> <hr/>	

7 Provisions

Current Liabilities		
Provision for Annual Leave	6,681	-
	<hr/>	
	6,681	-
	<hr/> <hr/>	


Statement by Members of the Board

The board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the board the financial report as set out on page 2-6

1. Presents fairly the financial position of West by North West Tasmania Australia Inc as at 30 June 2020 and its performance for the financial year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that West by North West Tasmania Australia Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board and is signed for and on behalf of the board by:

Director: 
Andrew Paynter (Oct 15 2020 14:23 GMT+11)

Director: 
Chris Oldfield (Oct 22 2020 17:23 GMT+11)

15/10/2020

Independent Auditor's Report

To the Members of West by North West Tasmania Australia Inc

Report on the Audit of the Financial Report

We have audited the financial report, being a special purpose financial report of West by North West Tasmania Australia Inc (the Association), which comprises the statement of financial position as at 30 June 2020, the income statement and balance sheet for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the board declaration.

Opinion

In our opinion:

- (a) the accompanying financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of West by North West Tasmania Australia Inc as at 30 June 2020, and its financial performance for the year then ended;
- (b) we obtained the information we required for the audit and West by North West Tasmania Australia Inc kept proper accounting records and other books during the year ended 30 June 2020; and
- (c) the rules relating to the administration of the funds of West by North West Tasmania Australia Inc have been observed.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the board's financial reporting responsibilities under the *Associations Incorporation Act (Tasmania) 1964* ("the Act"). As a result, the financial report may not be suitable for another purpose.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the Financial Report

The board of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies described in Note 1 and the Act and for such internal control as the board determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern.

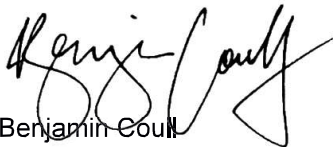
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A stylized, handwritten signature of the word 'Synectic' in black ink.

Synectic Audit & Assurance Pty Ltd

A handwritten signature in black ink that reads 'Benjamin Coull'.

Benjamin Coull
Director

Date: 23/10/2020



Year Ahead

Whilst it's a pleasure to see the back of 2020, we must now prepare for a challenging 2021. As Tasmania's borders are reopened and we welcome back interstate visitors, it's important we maintain the highest standards of COVID Safety. We must not only strive to meet the stringent expectations of our visitors, but also to protect the health and wellbeing of our staff, their families and the broader Tasmanian public.

As your regional tourism organisation, we will work hard to advocate on your behalf for support and understanding of your business and industry needs. We will personally support our industry to redevelop, restock, restaff and relaunch into the unknown post-COVID world. We will engage with anybody seeking to develop new tourism product or to grow their existing offerings; and we will set upon reestablishing this region's foothold in the visitor market with a compelling destination proposition in the digital sphere.

We also believe the year ahead will be a watershed moment for our industry to rally, align and collaborate to resume our rightful place at the top of Australia's tourism industry. This will be no mean feat, with much work to do in rebuilding confidence, cohesion and a collective vision. However, under the framework of the T21 Visitor Economy partnership between industry and government, we are equipped and poised to seize the moment.

We accept the challenge with our eyes open and look forward embarking on the journey alongside our tourism industry in Tasmania's wild west, abundant north west and charismatic King Island.



 **WEST BY NORTH WEST**
REGIONAL TOURISM | TASMANIA