



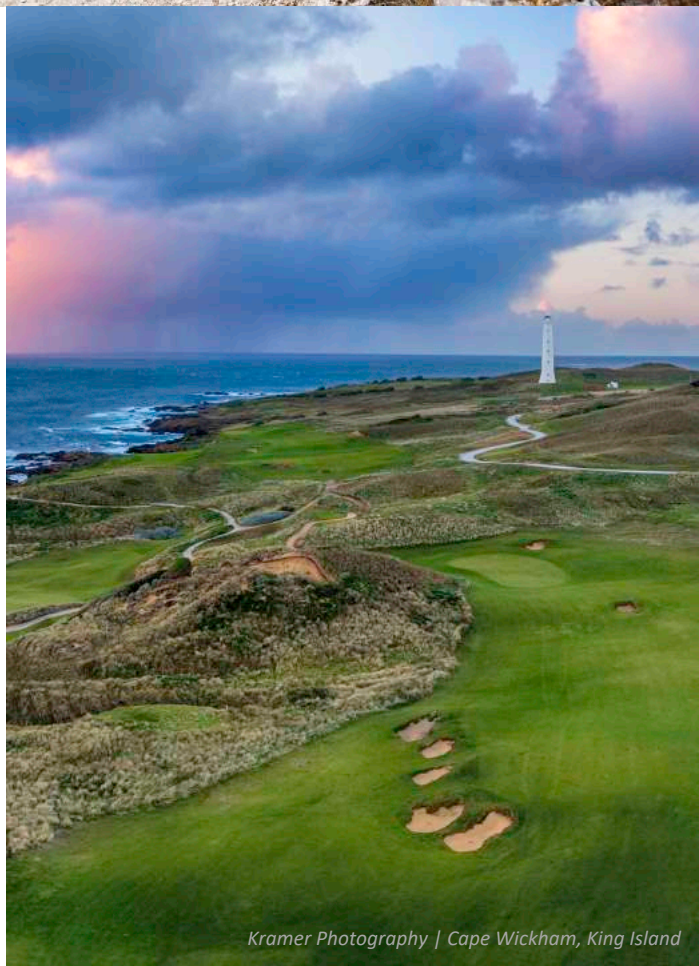
WEST BY NORTH WEST

REGIONAL TOURISM | TASMANIA

ANNUAL REPORT
2020-2021



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CHAIR REPORT



I am conscious of my responsibilities as Chair of West by North West (WxNW) Regional Tourism Organisation, to ensure that all of our stakeholders, be they tourism operators, suppliers to the industry, Government across the three levels and our clients have a clear understanding of how the challenges of the last year have been met and how we have contributed to the resilience of our industry.

Clearly our staff, CEO Tom Wootton, Marketing and Industry Support Manager Georgie Gow, and our more recent appointment, Project Manager Gabriella Conti, are the strength of our organisation and together with my fellow dedicated, experienced and passionate Directors, WxNW is well served. However, more than ever before I have been reflecting on what WxNW stands for, who we serve and where we are making an impact in the tourism industry and importantly, in our regional communities – particularly given the extraordinary events of the past 18 months.

The purpose of WxNW is quite clear: to be a powerful advocate for our region's tourism industry, to support our people, to aide the development of new and innovative product and to drive visitor demand with strategic marketing. To achieve these aims, it is essential we are viewed as an organisation that can add value to our communities and face the challenges of the Covid pandemic.

Over the last year, WxNW has supported the successful relaunch of the *Tasting Trail* that now includes over 50 local businesses; secured funding for *Project Far North West* to identify the next iconic tourism development in North West Tasmania; supported the *Don River Railway* through funding, market testing and feasibility on a potential future development; and utilised Georgie Gow's extensive expertise to help launch the *West Coast MTB* trails to market, inc. marketing strategy and website build.

In addition, two vital conferences were facilitated by WxNW: *Wonders of the West* held in Queenstown; and earlier this year, the *Regional Tourism Forum* in Devonport featuring America's Cup legend, John Bertrand. The feedback from attendees was that these conferences were what the industry needed during these challenging times – to reaffirm the passion our tourism operators have for showcasing the region and how it's even more important now that ever to work together and support each other.

These achievements along with many many others have all occurred in the background of this damn pandemic. It was just over 12 months ago when I wrote the previous annual Chair Report, that I commented on the impact of the Covid pandemic at that stage. Whilst I did not state it then, there was a clear hope, if not expectation, that during 2021 we would be able to say the worst of Covid was behind us and that the road to full recovery in our industry was progressing strongly. Yet here we are 12 months later and the position, although clearer, is still far from satisfactory.

There is no doubt that as individuals and as an industry we should be thankful for the political leadership at a State level that has resulted in the worst of the impacts being mitigated from an infection perspective. State Government initiatives designed to encourage and enable intrastate travel have been successful, but there is no doubt that without the opening of borders (firstly interstate, then international) our industry will continue to suffer both at a business and increasingly at a personal level.

Throughout these turbulent months, Tom, Georgie and more recently Gabriella have continued to worked tirelessly in the best interests of our communities that rely so much on tourism.

The challenges ahead this year are many. As our State opens up to the broader tourism market, we will inevitably have to adapt to the new paradigm of having Covid in our community. Our operators will once again be very much at the frontline of this as they work hard to re-establish their businesses and WxNW will do all that it can to assist the industry in this journey.

A handwritten signature in black ink that reads "Chris". The signature is written in a cursive, flowing style.

Chris Oldfield
Chair | WxNW

CEO REPORT



And just like that, we are two years old. It truly feels like 10 minutes ago that I was writing last year's annual report, but I guess time flies when you're having fun. I use the word *fun*, because despite the hardships plaguing our industry and the mental challenge of facing such adversity each month, we thoroughly enjoy our work and feel incredibly motivated by the tourism opportunities that lay ahead for our region.

Like any job, it's the people we work with that make it fun. Our team of Georgie and myself grew by 50% in August as we welcomed Gabriella; and the three of us work closely with an active Board of credentialled Directors. I must acknowledge the work and support of our Board who, given our small size, often play a more operational role than other boards might.

We work as part of a bigger team with our local tourism associations – most actively with *Destination West Coast, Circular Head Tourism Association, King Island Tourism Inc., Business North West* and *Caves to Canyon*. We also work with several other groups, committees and associations across the region and the value they add to their local visitor economy is immense, particularly as volunteers. Thank you all for your support, collaboration and friendship over the past year.

We have enjoyed productive working relationships with our region's nine local councils this year. Each has collaborated on a range of projects; some have presented at our meetings, invited us to present at theirs and all have expressed sincere desire to protect and grow our region's visitor economy. We look forward to continued work together in the year ahead.

Our team then extends to the broader state-wide tourism network, with whom we engage daily on a variety of tourism matters and projects. *Tourism Tasmania, Dept. of State Growth, TICT, DPaC, Parks + Wildlife, Brand Tasmania, TVIN, Events Tasmania...* the list goes on. We are one of four RTOs in this tourism network, alongside our colleagues at *Visit Northern Tasmania, East Coast Tourism* and *Destination Southern Tasmania*. Thanks to our fellow RTOs and the entire tourism network. We are bound together by the *T21 Visitor Economy Strategy* and will continue to pursue that strategy as a team.

One industry body with whom we have worked extensively this year is the *Tasting Trail*. I applaud your work over the past decade and I am proud of what we have achieved together this year. The Tasting Trail is a powerful means to present North West agritourism offerings in market as one vibrant, unified and compelling visitor experience.

Enormous thanks to the highly impressive Georgie Gow, whose commitment to our region this year has been something to behold. Together, we have supported our industry via a range of education and networking events, some exciting product development projects, the upgrade of not one, but *four* new visitor websites and much more. And now with the energetic Gabriella Conti on board, responsible for implementing a number of exciting projects across our region (including the agritourism accelerator program), I feel poised to attack another challenging year for our tourism industry.

And lastly, to every tourism operator, you have my utmost respect and admiration for maintaining such laser focus despite the unprecedented hardship you've endured. Our organisation, indeed our industry, exists *for you* and *because* of you. The knocks have been heavy this year and there's surely more to come, but I hereby promise to support you however we can on the road to recovery and I remain confident that when the time comes, tourism demand for our region will be strong.

A handwritten signature in black ink, appearing to read 'Tom Wootton'. The signature is fluid and cursive, written over a white background.

Tom Wootton

Chief Executive Officer | WxNW

TOURISM TASMANIA REPORT



At the end of its second year of operation, I am pleased to acknowledge and congratulate West by North West (WxNW) Tasmania on the breadth of work undertaken on behalf of the regional tourism industry, during what has been a period of continuing uncertainty and challenge caused by the COVID-19 pandemic.

WxNW has been responsive to the needs of the local tourism industry by leading or championing many projects of regional significance, while at the same time working collaboratively with State Government partners and the other regional tourism organisations to progress issues that have state-wide impact. As such WxNW is an important partner in supporting the recovery and rebuild of Tasmania's visitor economy through implementation of the T21 Visitor Economy Action Plan 2020-2022.

WxNW has proactively supported both product development and marketing projects. By no means an exhaustive list, in the past year WxNW has provided input to important projects such as the Next Iconic Walk in the Tyndall Ranges; progression of the West Coast Mountain Bike Project; development and launch of the Northern Forage Drive Journey and refresh of the Tasting Trail; as well as working with many individual operators to provide support and advice for their business projects.

Tourism Tasmania's marketing efforts are strongly centred on achieving regional dispersal of visitors and higher spend by visitors. Our campaigns are content hungry and the regional tourism organisations play an integral role in helping to showcase local stories and visitor experiences. During the past year WxNW has worked with local industry to ensure the west coast, north west and King Island are strongly represented in both the Make Yourself at Home and the Off Season marketing campaigns.

In the continuing effort to support industry recovery, WxNW is working with state government and industry partners to accelerate growth of the agritourism sector and supporting several new experiences and events that have been assisted by the Australian Government's Recovery for Regional Tourism program.

On a personal note, I have appreciated the opportunity provided by WxNW to engage with and hear directly from many of the region's operators on occasions such as the successful inaugural North West Regional Tourism Forum held in Devonport in January and, more recently, the West Coast Tourism Forum in Queenstown. The Tourism Tasmania board has also travelled to the region on two occasions over the past year, meeting in Devonport and King Island, which provided our board members with valued opportunities to meet with local operators.

West by North West Tasmania has very quickly consolidated its place in Tasmania's tourism industry and I congratulate the board and team on their many achievements on behalf of the region's industry in 2020-21.

A handwritten signature in blue ink, appearing to read 'John Fitzgerald'. The signature is stylized and includes a long, sweeping line that extends upwards and to the right.

John Fitzgerald

Chief Executive Officer | Tourism Tasmania

OUR TEAM | 2020-2021



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)
Managing Director, NRMA Expeditions



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
CEO



Georgie Gow
Marketing + Industry
Support Manager



Gabriella Conti
Project Manager

OUR TEAM | BOARD MEETINGS

MONTH	LOCATION	DIRECTORS								TEAM		GUESTS / PRESENTERS
		Chris Oldfield	Clint Walker	Andrew Paynter	Alicia Peardon	Anthony Brown	Mark Anderson	Steve Kons	David Midson	Tom Wootton	Georgie Gow	
Dec-20	Stanley Seaview Inn	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Mayor Quilliam
Jan-21	Devonport Paranaple	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	
Mar-21	Don Heads The Cove	Present	Present	Apology	Present	Present	Present	Present	Present	Present	Present	Anya Celzner
Apr-21	Burnie WxNW Office	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Cyndia Hilliger
Jun-21	Latrobe Anvers	Present	Present	Apology	Present	Present	Present	Apology	Present	Present	Present	Mayor Freshney Gerald Monson Anya Celzner
Jul-21	Burnie WxNW Office	Present	Present	Present	Apology	Present	Present	Present	Present	Present	Present	Anne Greentree Ali Uren
Sept-21	Burnie WxNW Office	Present	Present	Apology	Present	Present	Apology	Present	Present	Present	Present	Anya Celzner
Oct-21	Cradle Mountain CM Hotel	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Mayor Wilson

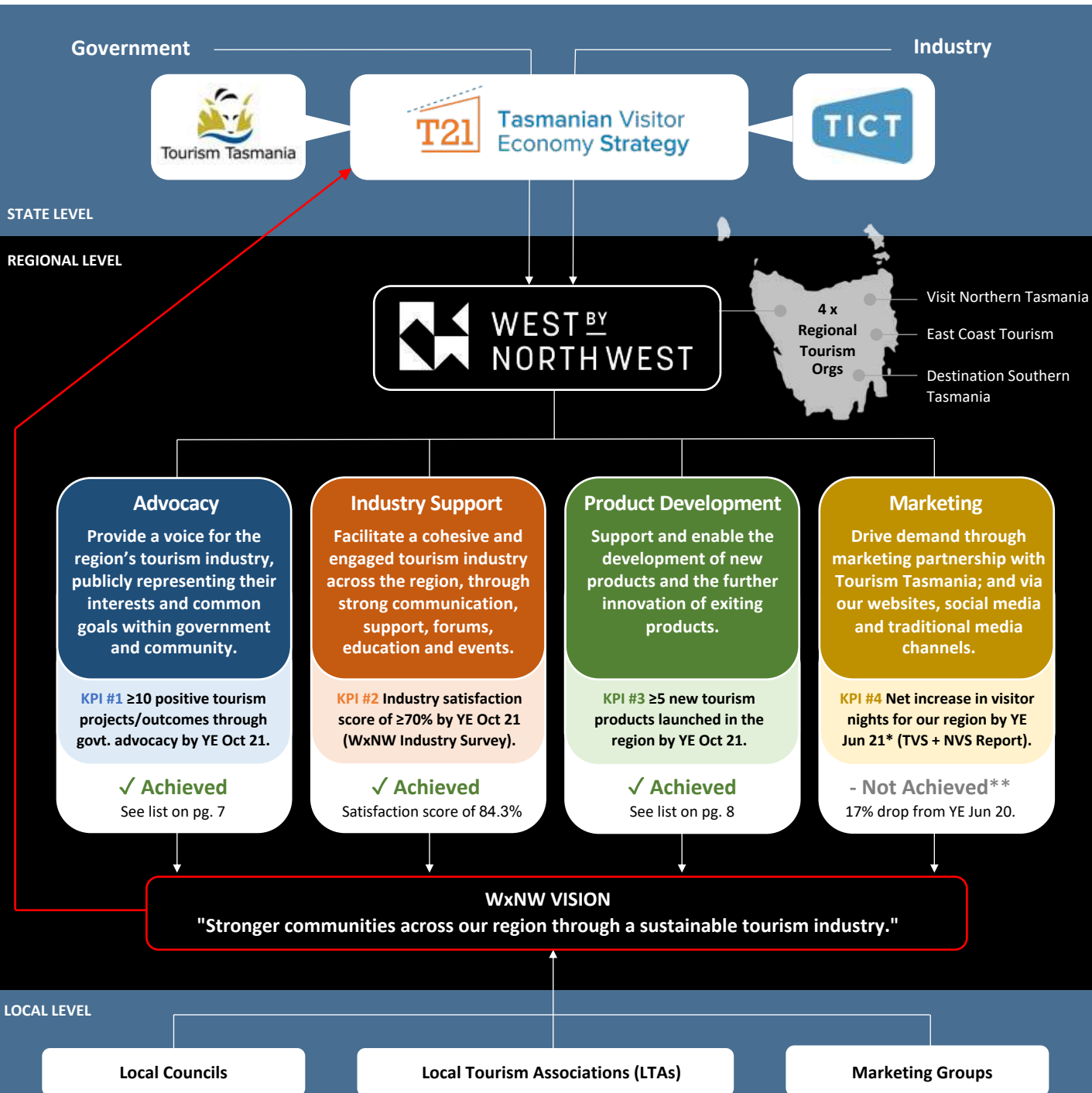


Jeremy Scott | Harrison House, Strahan

OUR STRATEGY

The graphic below summarises the role of WxNW within Tasmania’s visitor economy and illustrates the four pillars of our strategy. It also outlines our **4 x KPIs and their results** for this past year, 2020-2021. Lastly, it demonstrates that our strategy does not stand alone, but rather feeds into the [T21 Visitor Economy Strategy](#).

The WxNW Strategy for the year ahead, 2021-2022, can be accessed [HERE](#).



*YE June 21 is the most recent visitor data for reporting on this KPI. Data does not include King Island.

**TVS data is comparing 8 months from YE June 21, to 9 months from YE June 20, due to covid impacts.

YEAR IN REVIEW

Below are just five examples under each strategic pillar of the sort of work we've done this year. These lists are certainly not exhaustive, but do provide some useful insight into WxNW operations for YE Oct 21.

ADVOCACY

1. Conducted meetings with the Premier (in his capacity as Tourism Minister) and other MPs and shadow MPs to discuss covid recovery priorities for our region.
2. Advocated for improved visitor access via the Bass Strait passenger vehicle equalization scheme (BSPVES), extended program of direct flights between Hobart and King Island; and Federal Govt. flight subsidies into our region's airports.
3. Represented our region's interests during discussions on how to utilize the Federal Govt.'s *Recovery for Regional Tourism* fund, of which Tasmania was allocated \$13.5mil.
4. Provided an industry voice in local, state and national media with stories ranging from our growing destination appeal, to produce-freighting issues, covid challenges and defending disparaging remarks by Andrew Bolt.
5. Delivered presentations throughout the year to community groups, industry associations, councils, schools and more; on the value and importance of our region's tourism industry.

KPI #1 ≥10 positive tourism projects or outcomes through government advocacy by YE Oct 21.

1. Fed. Govt. funding for Table Cape Lightshow project.
2. Fed. Govt. funding for Wild Mersey Sky-Rider project.
3. Development of Agritourism Accelerator program, via Fed. Govt. *Recovery for Regional Tourism* grant.
4. Tas. Govt. funding for Project Far North West: concept development, demand and feasibility study.
5. Tas. Govt. funding for Don River Railway demand and feasibility study.
6. Tas. Govt. funding for replacement of Tasting Trail signage, on roads and member properties.
7. Tas Govt. funding for several projects through RTPP grants, including *Port Sorell Heritage Trail*, *Platypus Streaming* project at *Emu Valley Rhododendron Garden*, *Weindorfer Memorial* project and more.
8. Increased Tas Govt. funding commitment to Next Iconic Walk in the Tyndall Ranges.
9. Tas. Govt. funding support for concept development of three new regional tourism events.
10. Tas. and Fed. Govt. funding for major television production project on the West Coast.

INDUSTRY SUPPORT

1. Delivered a support program in partnership with Hydro Tas., whereby 50 tourism operators were provided 10 x professional photographs of their business; plus, free access to a new online tourism marketing course.
2. Conducted a series of industry forums and events from workshops and networking functions to larger regional conferences including our *Regional Tourism Forum* in Devonport and *Wonders of the West* in Queenstown.
3. Visited numerous tourism businesses across 9 x local council areas to provide one-on-one consultation and support and, in many cases, invited them to participate in Tourism Tasmania's *operator showcases*.
4. Circulated 26 x industry emails to a growing database (currently approx. 1,500) with detail on covid response, industry events, grant opportunities and more. These included our monthly eNewsletters with an average open rate of 44.76%.
5. Assisted councils, LTAs and other industry groups with formal submissions ranging from grant applications and investment prospectuses, to entries in the *Tasmanian Tourism Awards* and *Tassie's Top Tourism Town*.



PRODUCT DEVELOPMENT

- Facilitated the development, contracting and rollout of [Opening the Gate](#): an agritourism accelerator program whereby farmers across our region have been given the chance to diversify into agritourism, with assistance to create new visitor experiences on their farms. Similar assistance will also be offered to existing agritourism operators wishing to expand.
- KPI #3 ≥5 new tourism products launched in the region by YE Oct 21.**

 - The Cove, Don Heads
 - Arc Pavilion, Compass Hut
 - The Vault, Wynyard
 - Firestorm Tacos and Bar
 - Guide Falls Farm
 - Royal Hotel Linda
 - Penguin Beer Co.
 - King Island Distillery
 - King Island Brewhouse
 - Mount Gnomon Barn
 - West Coast MTB Trails
 - Dial Range MTB Trails
- Worked as a member of the Steering Committee on the *Don River Railway* development project, to assist in concept development for an enhanced visitor experience, testing that concept for market demand, developing an economic feasibility study and liaising with govt. departments and TasRail on the project's viability.
 - Secured funding then chaired the Steering Committee for *Project Far North West (FNW)*, to identify 1-2 hero concepts for the FNW, for market testing and feasibility – with a view to ultimately leveraging the study to secure development funding.
 - Served as a member of the Working Group for the West Coast MTB Trails, including active support in strategy development and stakeholder engagement.
 - Supported the development, launch and/or growth of tourism products across the region. **The KPI list (left) provides 12 developments, but there have been others... and more are already forecast for next year!**

MARKETING

- Contracted the production of an expanded [visual library](#), with fresh still and video content. The library has been shared with Tourism Tasmania for use in their campaigns; and is also available to our tourism operators for their marketing.
- Managed the build of 4 x new visitor-facing websites: [West Coast MTB](#), [Tasting Trail](#), [North West Tasmania](#) and King Island (launch by Dec 21).
- Relaunched the Tasting Trail complete with [new strategy](#), creative rebranding, update of maps, launch of new website (per above), increased membership and a significant project to replace road signs across the region.
- Managed social media for *North West Tasmania*, *West Coast MTB*, *King Island* and the *Tasting Trail*; and facilitated traditional travel media coverage including Tom co-hosting 2 x episodes of Channel Ten's [Roads Less Travelled](#), one of which showcased the North West.
- Collaborated with Tourism Tasmania on the *Make Yourself at Home* campaign, followed by the *Off-Season* campaign, contributing to ensure accurate and thorough regional spread wherever possible.

West by North West Tasmania Australia Inc

Financial Statements

For the Year Ended 30 June 2021

Income Statement

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Government grants	2	527,145	298,247
Cash Flow Boost		17,276	51,830
Other income		61,719	25,266
		<u>606,140</u>	<u>375,343</u>
Expenditure			
Administration costs		38,904	24,373
Content		39,451	-
Depreciation		2,394	3,028
Employment Costs		289,512	202,430
Project expenditure		53,465	-
Marketing costs		78,868	38,902
Occupancy		12,739	9,521
Other operating expenses		22,802	13,377
		<u>538,135</u>	<u>291,631</u>
Income tax expense		-	-
Profit after income tax		<u>68,005</u>	<u>83,712</u>
Retained profit at the beginning of the financial year		<u>83,270</u>	<u>(441)</u>
Retained profits at the end of the financial year		<u><u>151,275</u></u>	<u><u>83,271</u></u>

The accompanying notes form part of these financial statements.

West by North West Tasmania Australia Inc

Balance Sheet

At at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	197,256	343,110
Trade and other receivables	4	12,724	34,881
TOTAL CURRENT ASSETS		<u>209,980</u>	<u>377,991</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,194	3,588
TOTAL NON-CURRENT ASSETS		<u>1,194</u>	<u>3,588</u>
TOTAL ASSETS		<u>211,174</u>	<u>381,579</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	26,669	32,621
Other liabilities		-	825
Employee benefits	7	9,709	6,681
Other grants in advance	2	22,233	258,181
TOTAL CURRENT LIABILITIES		<u>58,611</u>	<u>298,308</u>
NON-CURRENT LIABILITIES			
Employee benefits		1,287	-
TOTAL NON-CURRENT LIABILITIES		<u>1,287</u>	<u>-</u>
TOTAL LIABILITIES		<u>59,898</u>	<u>298,308</u>
NET ASSETS		<u>151,276</u>	<u>83,271</u>
EQUITY			
Retained earnings		<u>151,276</u>	<u>83,270</u>
TOTAL EQUITY		<u>151,276</u>	<u>83,270</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2021

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 committee 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 2021

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*.

2 Grant Income

	2021	2020
	\$	\$
Regional Tourism	265,062	470,078
Content Development Program	-	50,000
Drive Journey	-	20,000
Cradle to Coast Tasting Trail	-	9,150
Caves to Canyon	800	7,200
Weindorfer Memorial	8,235	-
Emu Valley Rhododendron Farm	17,100	-
Total grants received	291,197	556,428
Opening balance unexpended grants	258,181	-
Closing balance unexpended grants	(22,233)	(258,181)
Grant revenue recognised for the year	<u>527,145</u>	<u>298,247</u>

Notes to the Financial Statements
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
3 Cash and cash equivalents		
Business Account	194,856	338,360
Cash management account	2,400	4,750
	<u>197,256</u>	<u>343,110</u>
4 Trade and other receivables		
Accrued cash flow boost	-	34,881
Trade receivables	12,724	-
	<u>12,724</u>	<u>34,881</u>
5 Property, plant and equipment		
Plant and equipment at cost	6,616	6,616
accumulated depreciation	(5,422)	(3,028)
	<u>1,194</u>	<u>3,588</u>
6 Trade and other payables		
Trade payables	7,878	2,365
GST payable	(5,690)	12,651
PAYG withholding	17,614	17,605
Superannuation payable	6,867	-
	<u>26,669</u>	<u>32,621</u>
7 Provisions		
Current liabilities		
Provision for annual leave	9,709	6,681
Non-current liabilities		
Provision for long service leave	1,287	-

West by North West Tasmania Australia Inc

Statement by Members of the Board

The board have determined that the Association is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

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

1. presents fairly the financial position of West by North West Tasmania Australia Inc as at 30 June 2021 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 the Association 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 *Christopher Oldfield*
Christopher Oldfield (Aug 20, 2021 18:15 GMT+10)

Director *Andrew Paynter*
Andrew Paynter (Aug 23, 2021 07:53 GMT+10)

Dated 23/08/2021

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 balance sheet as at 30 June 2021, the income statement 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 2021, 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 2021; 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 committee'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 Committee 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:

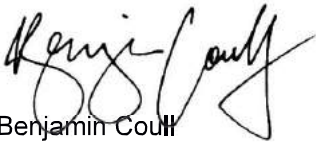
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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: 23/08/2021

YEAR AHEAD



Jess Bonde | Don Heads

As WxNW enters its third year of operation, we anticipate some significant challenges. We expect a major shift, as Tasmanians and Australians move to a new mindset of *living with covid*, which will undoubtedly challenge our industry in new and unexpected ways. Therefore, we are planning a renewed focus on the **industry support** pillar of our strategy, with even more industry events/forums than we've seen in the past year.

We will also continue our exciting and rewarding work in **product development**, particularly as we continue to facilitate the *agritourism accelerator program*, delve deeper into the *Next Iconic Walk* and hopefully bring to life some exciting new tourist events (subject to covid restrictions, of course).

Through **marketing**, we will work hard to promote our region (and its distinct subregions) to whichever markets are available to us this year. With new websites, a Tasting Trail and a range of new product on offer, there's nothing stopping our region generating significant increased demand.

And lastly, we will continue our **advocacy** for you, our regional colleagues, with a voice to secure our future prosperity.

Click [here](#) to view our updated *Strategy for 2021-2022*.



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