



ANNUAL REPORT 2021-2022





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CHAIR REPORT

Sometimes, some things in life are just right. As we go through our day to day activities, we all strive to do our best – well, most of us do! And as Hannibal Smith in the 1980s TV show “The A Team” used to often recite, “I love it when a plan comes together”. As I reflect on the last year of West by North West (WxNW), we have had a clear plan, staff and Directors were striving to support our industry and our communities... and the result is an organisation that is *just right*.



This is not just some unjustified self-praise. It is an acknowledgement of the efforts of a lot of passionate people. However, passion without skill and commitment is often wasted. At WxNW this passion and commitment over the last 12 months has resulted in a number of significant outcomes, as we celebrated three years of our regional tourism organisation. Our CEO Tom Wootton and his amazing staff, Gabriella Conti and Sarah Norton deserve much credit for all that has been achieved.

Last year, the first real signs of the emergence from the Omicron variant of COVID were evident, and challenges were plentiful. It was therefore timely that at our annual Regional Tourism Forum in Devonport earlier this year, our key note speaker, Tourism Tasmania Chair Grant O’Brien provided the spark of inspiration and wisdom that so many were looking for. The Forum and Cocktail Party were, together, an excellent event with strong attendance, seemingly now an annual highlight in our industry’s calendar.

Last year we welcomed two new skilled-based Directors to our Board, Simon McDermott, Managing Director of McDermott’s Coaches and developer of Our Cradle, a new tourism and accommodation offering at Cradle Mountain; and Cyndia Hilliger self-described Head Honcho of Waterfront Accommodation, Wynyard. Our Board has benefited considerably since this time from their thoughtful and wise contribution and I’m pleased that Cyndia has now been elevated to Deputy Chair for the year ahead.

Founding Director, Anthony Brown decided to retire from our Board in October this year and I would like to personally thank Anthony for his contribution and his passionate West Coast perspective. Following Anthony’s retirement, a comprehensive recruitment process was undertaken and I am delighted that former WxNW Marketing Manager, Georgie Gow has accepted the offer of Directors to join our Board. Georgie is now General Manager Marketing and Development for NRMA Expeditions, the State’s largest tourism accommodation supplier. Georgie is well-known and highly regarded in our tourism industry and will bring a professional and fresh perspective to our Board that will be most welcome.

As all would know, earlier this year a federal election was held and whilst WxNW maintains a firm position of being apolitical, we advocated strongly for our region during the campaign. The Don River Railway and Dismal Swamp infrastructure redevelopment were two of our major projects and both received substantial commitments from the major parties. Following the Election of a Labor government, their undertaking to fund the redevelopment at Dismal Swamp is most welcomed and this project will now proceed under the management of the Tasmanian state government. The project will be transformational for the far north west and for our region more broadly, as we continue to aim for increased visitor disbursement across Tasmania.

Throughout the year we have continued to receive strong support from the Tasmanian government, specifically via Tourism Tasmania and the Dept. of State Growth and I thank them for their continuing commitment. I would also like to thank Tom and his staff and particularly my fellow Directors. I am constantly amazed at their skill, commitment and decency as they join me in setting the strategic direction of the organisation and its governance. WxNW is in a sound financial position, we have clear measurable objectives and an outstanding team. It just feels right!

A handwritten signature in black ink that reads "Chris".

Christopher Oldfield
Chair | WxNW

CEO REPORT



As I review all that's taken place over the past twelve months in our region's tourism industry, I can't help looking further and reflecting on the past three years since we launched. This time in 2019, I was setting up our Burnie office and making a list of people to connect with (a list that has since continued growing) and thinking about the opportunities and challenges that faced our region's tourism industry. We couldn't have anticipated the monumental challenge around the corner, but I think we've grown together despite it – perhaps even because of it.

As a north west boy who's lived half my life elsewhere, it's been nothing short of a privilege to return home and support tourism across the west, north west and King Island. I remain absolutely convinced that our patch has more potential for growth than any other region, provided we can rally behind a common strategy. That strategy has been survival during 2020 and 2021, but with visitor demand seemingly increasing for regional destinations, the time is now to face forwards and clarify our goals, together.

The West Coast can become a genuine national leader in adventure tourism, surrounded by the highest-rated wilderness world heritage area on the planet and layered with opportunities to share the story of our industrial heritage. With new gold-standard MTB trails, Tasmania's next iconic walk and Australia's hottest new television drama shining a light on the region, the possibilities are endless. However, this will require a truly collaborative approach across the west coast community, not only to share and leverage each others' success, but also to present an authentic, hospitable and positive community-vibe to our visitors – albeit, *just outside their comfort zone*. With genuine cohesion and collaboration across businesses and townships, the future is bright.

The North West has more to offer than most people realise and I suspect the secret is getting out. Lush wilderness on one side, pristine coastline on the other and Australia's richest agricultural pastures stretching between. The challenge is summarising the northwest clearly to our visitor market, without simply stating 'we have everything'. Therefore, in the interests of picking a horse and backing it, we have focussed on agritourism as a segment with significant (and growing) market demand, but also one that legitimately sets our region apart from others around Tasmania. This makes the Tasting Trail – an industry-led, rapidly growing, community-supported and cross-regional agritourism experience – a strategic *gift!* We can hook visitors with a clear proposition, knowing they'll experience a variety of accommodation, wildlife, wilderness and coastal attractions when they get here.

Getting to understand King Island has been one of the most fulfilling parts of my role, largely because of the people we work with. So, it's no surprise the unique King Island character, personality and hospitality is the very key to its continued tourism growth. Developing the golf market is an obvious strategy, but there is so much more in secluded luxury lodges, wellness, arts, nature... and the island people. I think the government can and should continue to support our island (particularly around access), but I have no doubt the vibrant community spirit will thrive with some exciting tourism collaborations on King Island in years to come.

WxNW is passionate about growing a prosperous and sustainable tourism industry across these sub-regions and Tasmania. In daily partnership with my tiny but *exceptional* team, Gabriella Conti and Sarah Norton, and with support from our highly-skilled and invested Board of Directors, we will continue to pursue that objective however we can. Of course, we also form a much bigger team comprising local tourism associations, local councils, fellow RTOs, government and industry bodies, right across the T21 network – and with a sharpening focus on how our industry can have a positive impact on the Tasmanian community, it's a exciting time to be in tourism.

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

Tom Wootton
CEO | WxNW

TOURISM TASMANIA REPORT

The past year has seen the continuing recovery of the tourism industry after a very difficult period, and while there are still challenges for regional tourism across the board, the future is very promising particularly for west and north west Tasmania. The latest Tasmanian Visitor Survey results for the year ending June 2022 show that the region is at 67% of its pre-COVID visitation levels which is a commendable achievement and indicates that recovery is well on its way.



Regional tourism organisations are crucial to supporting the overall success of tourism in the state and West by North West (WxNW) has played a critical role in supporting industry operators and championing projects significant to the region, all while being an important conduit between industry and government. Tom and the team have worked closely with state government partners and other regional tourism organisations through the T21 partnership, supporting the recovery and rebuild of Tasmania's visitor economy, as well as planning for the future and contributing to the development of the T21 Tourism Strategy to 2030.

WxNW has supported the Northern Forage drive journey, Tasting Trail Tasmania and the first TrailGraze festival, all showcasing the incredible food and beverage producers in the north west. Support and input has also been provided to the final stages of the world-class West Coast Mountain Bike Trail, and the significant development of Devonport's waterfront including the new Novotel hotel which will elevate the city's potential as a destination. These projects are by no means the complete list, with WxNW providing many individual operators and industry partners support and advice towards their tourism businesses and projects.

During 2021-22, WxNW has played an integral role in helping Tourism Tasmania showcase the experiences, stories and unique beauty of the region through various campaigns and tactical marketing activity such as Come Down for Air in domestic markets and in New Zealand, and the Off Season winter campaign. Tourism Tasmania has also worked closely with WxNW to support businesses to create their own marketing content as part of the National Experience Content Initiative (NECI) and to incentivise holiday travel to King Island after the peak visitor season was impacted by COVID-19.

Agritourism has been identified by T21 as a key priority for rebuilding visitation following the impacts of COVID-19 and is a growing area of opportunity for tourism businesses and those that are looking to enter the sector. The regions are key to shaping this emerging sector for Tasmania and WxNW has worked with state government partners to deliver the Opening the Gate: Accelerating Agritourism in Tasmania project with funding from the Australian Government's Recovery for Regional Tourism program. The program has helped strengthen existing agritourism experiences and support the development of new ones, further supporting regional jobs within the visitor economy and diversifying the state's tourism product offering.

As many will be aware, after 10 years in the role of CEO at Tourism Tasmania I have decided that the time is right for renewal for both the organisation and for myself and I will be finishing up in early 2023. In my final year in the role I have been grateful for the many opportunities to personally engage with operators in the region and understand the challenges and opportunities being faced. I was delighted to attend and speak at the North West Regional Tourism Forum in Devonport and attend a meeting between the Tourism Tasmania Board and WxNW Board in Burnie.

Regional tourism is integral to Tasmania's status as a unique and popular holiday destination, and I congratulate WxNW for their achievements and ongoing support of the region's resilient and successful tourism industry in 2021-22.

Regards,

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

John Fitzgerald

Chief Executive Officer | Tourism Tasmania

OUR TEAM | 2021-2022



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



Simon McDermott
Director
Owner, McDermott's Coaches
Developer, Our Cradle



Cyndia Hilliger
Director
Co-Owner, accommodation
businesses in Wynyard



Tom Wootton
CEO



Sarah Norton
Marketing + Industry
Support Manager



Gabriella Conti
Project Manager

OUR TEAM | BOARD MEETINGS

Month	Location	Directors										In Attendance
		Chris Oldfield	Clint Walker	Andrew Paynter	Alicia Peardon	Anthony Brown	Mark Anderson	Steve Kons	David Midson	Cyndia Hilliger	Simon McDermott	
Nov-21	The Hive, Ulverstone	Apology	Present	Present	Present	Present	Apology	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Luke Martin (presenter) Mayor Bonde (presenter) Kylie Bell (guest)
Jan-22	WxNW Office, Burnie	Present	Apology	Present	Present	Present	Present	Apology	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM)
Feb-22	UTas Campus Burnie	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Jason Jacobi (presenter)
Apr-22	Burnie WxNW Office	Present	Present	Present	Present	Present	Apology	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Mayor Arnold (presenter)
May-22	Burnie WxNW Office	Present	Apology	Present	Present	Present	Present	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Sarah Norton (marketing) Shane Crawford (presenter) Anya Celzner (accountant)
Aug-22	Burnie WxNW Office	Present	Present	Present	Apology	Present	Present	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Bernard Dwyer (presenter)
Sept-22	Zoom	Present	Present	Present	Present	Apology	Present	Apology	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM)
Oct-22 AGM	Burnie WxNW Office	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Tom Wootton (CEO) Gabriella Conti (PM) Sarah Norton (marketing) Anya Celzner (accountant)

Annual attendance rate : 89%

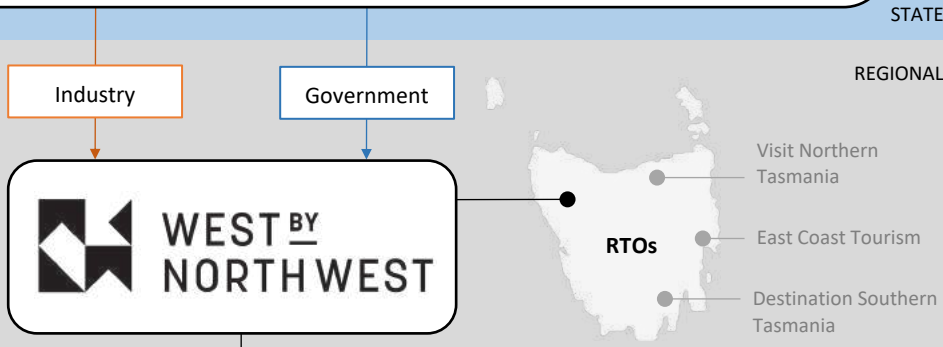


OUR STRATEGY

Our [Regional Tourism Strategy](#) provides 4 pillars, against which all our day-to-day operations are viewed. They provide us with clarity of purpose and feed into our vision – which then feeds back into the statewide T21 Visitor Economy Strategy. We self-impose one KPI for each of our strategic pillars, then report on those publicly. This year's results are shown below.



The [T21](#) partnership exists between the Tasmanian Tourism Industry and the Tasmanian Government, in the form of a joint Visitor Economy Strategy for Tasmania. T21 formally comprises the TICT and THA on behalf of industry; and several govt. agencies and departments, including Tourism Tasmania as T21 Chair. It then reports to the Premier's Visitor Economy Advisory Council (PVEAC). Many contribute to T21 objectives, including the 4 x regional tourism organisations around Tasmania.



Advocacy/Leadership
Provide a voice for the region's tourism industry, publicly representing their interests and common goals within government and community.

≥10 positive outcomes for our region's tourism industry through advocacy and/or leadership by YE Oct 22.

✓ **Achieved**
See list on pg. 7

Industry Support
Facilitate a cohesive and engaged tourism industry across the region, through strong communication, support, forums, education and events.

Industry satisfaction score of ≥70% by YE Oct 22 (WxNW Industry Survey).

✓ **Achieved**
Satisfaction score of 90%*

Product Development
Support and enable the development of new products and the further innovation of existing products.

≥5 new tourism products launched in the region by YE Oct 22.

✓ **Achieved**
See list on pg. 8

Marketing
Drive demand through marketing + content partnership with Tourism Tasmania; and via our websites, social media and traditional media channels.

Net increase in visitor nights for our region by YE Jun 23 (TVS + NVS data).

✓ **Achieved**
64% increase vs. YE Jun 21**

WxNW VISION
"Stronger communities across our region through a prosperous tourism industry."

Local Government

Local Tourism Bodies

Marketing Groups / Events

STATE

REGIONAL

LOCAL

*30 responses in 13 days with score of 90%. Subsequent 30hrs (from day 13) of responses are not included due to data compromise – see page 8.

**YE June 22 is the most recent visitor data for reporting on this KPI. Data does not include King Island.

YEAR IN REVIEW

Below is a *summary overview* of the past year, against each of our four strategic pillars and associated KPIs. It's been an extremely busy year, the below summary of which provides *just a taste* of the work we've been doing.

ADVOCACY / LEADERSHIP

Over the past few years, much of our advocacy on behalf of this region's tourism industry has related to survival and recovery from COVID-19. Such advocacy has continued this year, as we've worked to secure several funding packages through the Australian Government's [Recovery for Regional Tourism](#) program. We also helped to secure and deploy a travel voucher program for King Island and reported into state government on tourism recovery.

However, this year our advocacy also played out in the context of a federal election where we secured a total of \$22.5 million in tourism commitments – more than any other region. Both commitments were the result of much feasibility and planning work, alongside passionate teams of local operators and councils.

WxNW advocacy and leadership also extends to providing a voice for our industry in media, presenting at community/council forums and hosting podcasts on behalf of TICT to showcase our operators and advocate for a prosperous and sustainable tourism industry.

[Video Clip: WxNW Advocacy](#)

[TICT Podcasts: Talking Tourism](#)

KPI #1: ≥10 positive outcomes for our region's tourism industry through advocacy and/or leadership by YE Oct 22.

1. Secured an election commitment of \$12.5 million for the redevelopment of Dismal Swamp, as part of [Project FNW](#).
2. Secured an election commitment of \$10 million for the redevelopment of [Don River Railway](#).
3. Secured Australian Government funding for the Tasting Trail's inaugural event, TrailGraze; then facilitated delivery of the event.
4. Helped secure Tasmanian Government funding to facilitate the return of Cruise to our region, then worked with Burnie City Council and TasPorts on implementation.
5. Helped secure Tasmanian Government funding then facilitated the delivery of a Travel Voucher Program for King Island.
6. Helped secure Tasmanian Government funding then facilitated the delivery of an intensive ATDW regional enhancement project.
7. Facilitated the delivery of [Opening the Gate](#) Agritourism Accelerator program for our region, funded by the Australian Government.
8. Facilitated the delivery of a [West Coast Adventure Tourism Prospectus](#), funded by local government.
9. Developed a Local [Tourism Strategy for Devonport City Council](#), funded by local government.
10. Supported the formation of a new local tourism body, the Mersey Valley Tourism Group, to provide local advocacy through Devonport City Council and DCCI.

Cumulus Studio | 3D Render of Wave-Breaker Cave concept, Project FNW



YEAR IN REVIEW

INDUSTRY SUPPORT

We work directly with tourism operators, local councils and community groups across our region, to ensure we're putting our best foot forward (individually and collectively) in a tourism context. This past year we have engaged in countless site visits, phone calls, meetings and emails – doing what we can to help those who request it.

We've made a concerted effort to increase our frequency of industry events this year, which have included Virtual Cafés, Christmas gatherings, strategy sessions, Tasting Trail meetings and a variety of workshops (marketing, cruise, agritourism, etc.). We've also maintained a presence at local tourism association meetings across the region.

We've hosted a *King Island Tourism Forum* and a *West Coast Tourism Muster*, both of which were well-attended and highly valuable. We also hosted our second annual *Regional Tourism Forum and Cocktail Party* ([see video clip](#)) which achieved 95% and 98% satisfaction, respectively.

We're proud to have worked with the Devonport City Council on a new [Local Tourism Strategy](#), which has aided collaboration with the Devonport Chamber of Commerce and facilitated development of the Mersey Valley Tourism Group; and our work with the Burnie City Council, TasPorts, Business Northwest and an army of volunteers to facilitate the return of cruise ships.

We're also proud of our work supporting the industry's next generation through school presentations, student mentoring (in partnership with Beacon Foundation); and sponsoring Tourism + Hospitality students to attend our Regional Tourism Forum.

KPI #2: Industry satisfaction score of ≥70% by YE Oct 22 (WxNW Industry Survey).

When WxNW first began, our industry sentiment score (average level of satisfaction with how tourism has been managed across our entire region) was 60.6% (Feb 2020).

The following year it grew to 76% (Feb 2021); and later that year it grew again to 84.3% (Nov 2021).

In October this year, the survey result provided a sentiment score of 90% from our tourism stakeholders.

Note: On day 13 of our survey, the link was shared on a local council Facebook page, drawing 30hrs of negative responses citing they had not heard of WxNW. That block of data has been excluded (positive and negative), as the survey was intended to gauge sentiment of our tourism industry and not the broader public. For transparency, the negative responses reduced our sentiment score to 63%.

A sincere thanks to our tourism industry colleagues who completed the survey and provided valuable and thoughtful feedback. It has already informed our outlook for next year.



YEAR IN REVIEW

PRODUCT DEVELOPMENT

One of the most fulfilling aspects of our work is fanning the flames of new product development across our region; and the growth/enhancement of existing product. There's no doubt our region is experiencing a phase of growth and maturity as a visitor destination.

This year, we've seen the launch of world-class MTB trails on the West Coast, with more under construction and due for completion soon. We've continued to support development of Tasmania's next iconic walk in the Tyndall Range and worked with the West Coast Council to develop an [Adventure Tourism Prospectus](#) – the intention of which is to outline opportunities for adventure tourism development on the west coast.

A range of exciting new tourism businesses have launched across the north west and King Island this year, some of which have emerged through our work with agritourism program, [Opening the Gate](#). We've also seen membership of the Tasting Trail grow from 34 Producers to 49 Producers in the past two years, plus a new event, *TrailGraze*.

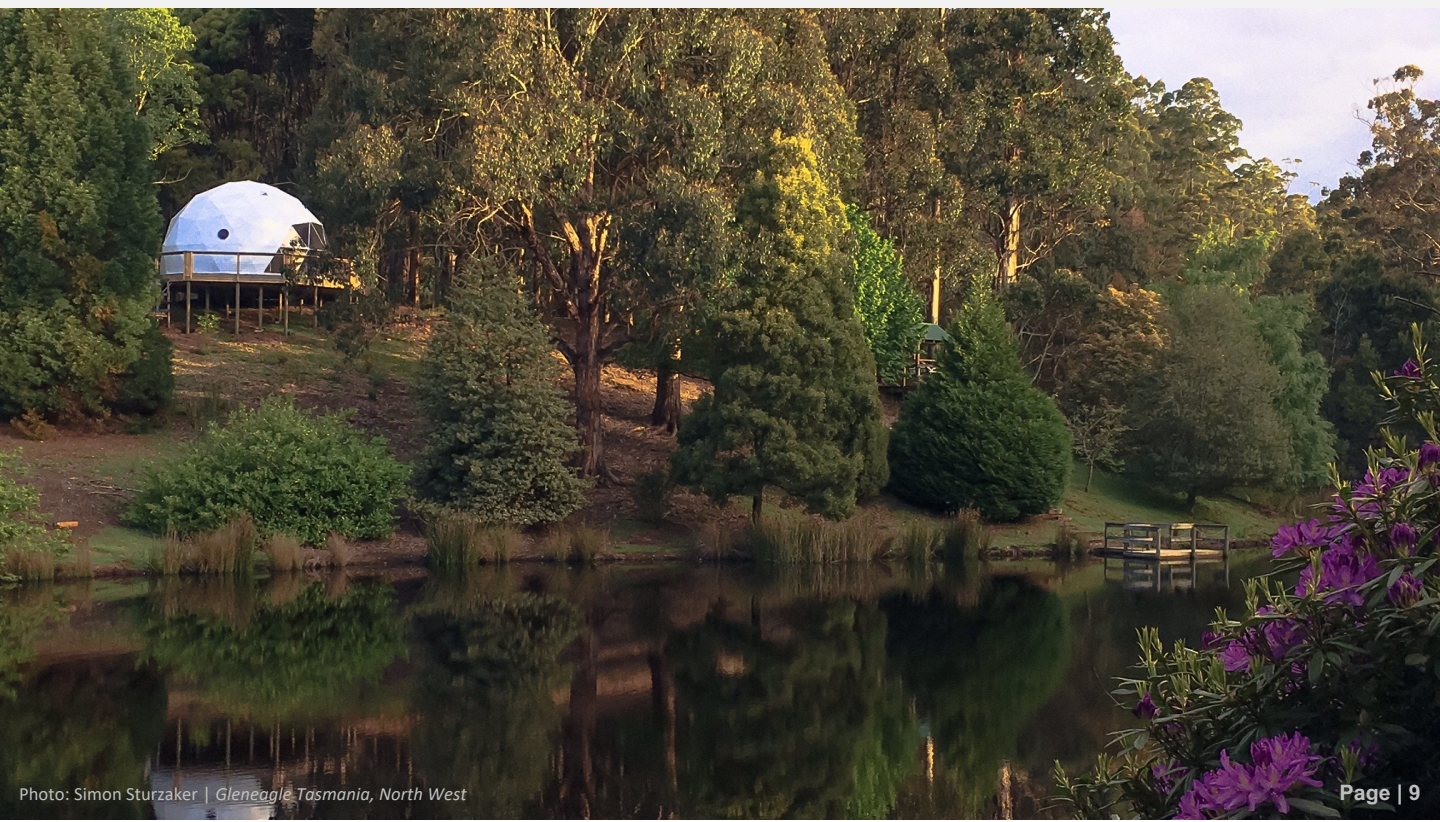
The two product development projects for which we developed feasibility studies, [Don River Railway](#) and [Dismal Swamp](#), both received election commitments. The election result ultimately dictated that the \$12.5 million redevelopment of Dismal Swamp can commence, whilst Don River Railway remains a strong business case, still requiring support.

We also supported many operators to apply for funding through the Tasmanian government's tourism innovation fund.

KPI #3: ≥5 new tourism products launched in the region by YE Oct 22.

The list below provides 10 *new* products launched this year... but there are more!

1. Novotel Devonport
2. Alchymia Distillery
3. Gleneagle Tasmania
4. Island State Brewing
5. Cradle Valley Tiny Escapes
6. Duck River Robotic Dairy
7. Eastford Creek Winery
8. Mount Owen MTB Trails
9. King Island Brewhouse
10. Moonscape Wine Bar



YEAR IN REVIEW

MARKETING

With the arrival Sarah Norton as our new *Marketing & Industry Support Manager*, it's been a big year in marketing – particularly with the gradual return of visitor demand, post-COVID.

WxNW now manages social media accounts for the north west, King Island and West Coast, including dedicated accounts for West Coast MTB and the Tasting Trail. We developed and launched a [new website for King Island](#) and now manage (or play an active role in the management of) destination websites for [West Coast](#), [North West](#) and the [Tasting Trail](#).

This has been an enormous body of work and there is still *much* to do. To that end, Sarah has been managing a major project funded by the Australian government to enhance ATDW listings across our region.

With the north west continuing to assert itself as Tasmania's preeminent agritourism destination, the Tasting Trail has remained a key strategic focus for demand-generation. And, this year, our most effective means of marketing the Tasting Trail has emerged: *TrailGraze* ([see video clip](#)). In its first year, the event reached a strong audience across traditional and social media, generating awareness of the Tasting Trail and ancillary offerings across the north west ([see Event Report](#)).

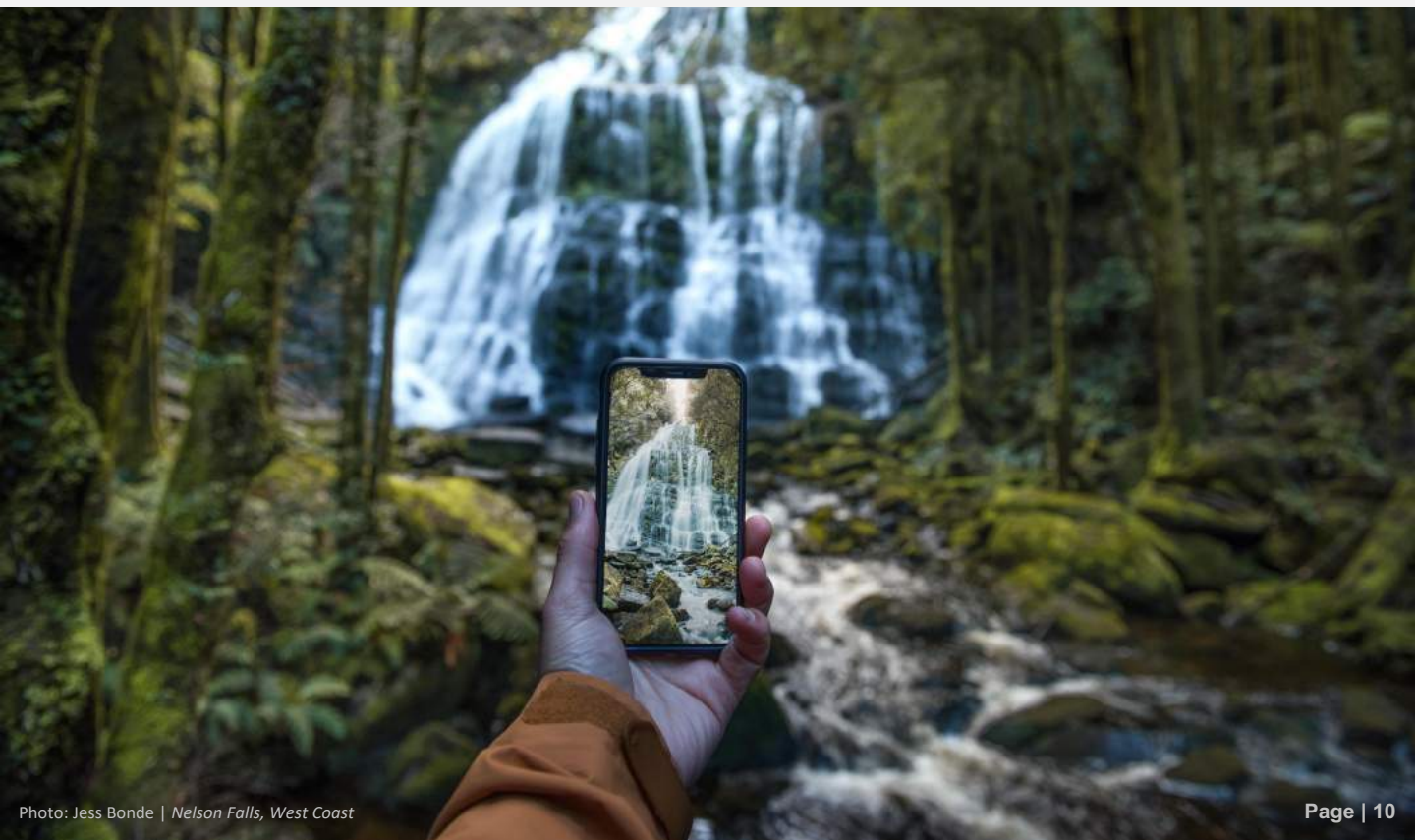
We have continued to work in close partnership with Tourism Tasmania across development of the [new Discover Tasmania website](#) and campaign work including [Come Down for Air](#) and [The Off Season](#). We've also collaborated on PR and media opportunities, with Tom co-hosting two episodes of Channel Ten's [Roads Less Travelled](#) and appearing on New Zealand breakfast TV showcasing some of our region's produce ([see video clip](#)).

KPI #4: Net increase in visitor nights for our region by YE Jun 22 (TVS + NVS data).

Our region has achieved a 64% increase in visitor nights (1.69mil) vs YE Jun 21 (1.03mil).

However, we are still 40% down on YE Jun 19 (2.10mil).

Our region's share of nights in Tasmania has increased from 17.63% in YE Jun 21, to 19.31% in YE Jun 22.



West by North West Tasmania Australia Inc

Financial Statements

For the Year Ended 30 June 2022

Financial Statements
For the Year Ended 30 June 2022

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West by North West Tasmania Australia Inc

ABN: 72 462 282 074

Address: 29a Wilson Street

Burnie TAS 7320

Board Members

30 June 2022

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	Andrew Paynter (Chair Audit & Risk Committee)	Level 3, 142-146 Elizabeth St Hobart TAS 7000
	Anthony Brown	1 Driffield Street Queenstown TAS 7467
	Mark Anderson	Holden Centre Olympic Boulevard Melbourne VIC 3067
	Cyndia Hilliger (Appointed November 2021)	1 Goldie Street Wynyard TAS 7325
	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
	Simon McDermott (Appointed November 2021)	35 Legana Park Drive Legana TAS 7277

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


Synectic Audit & Assurance Pty Ltd


Director

Date 20/09/2022

Income Statement
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Government grants	2	945,528	527,145
Cash Flow Boost		-	17,276
Other income		65,521	61,719
		<u>1,011,049</u>	<u>606,140</u>
Expenditure			
Administration costs		34,272	34,745
Content		682	39,451
Depreciation		282	2,394
Employment costs		331,570	289,512
Project expenditure		319,658	53,465
Marketing and events		345,286	83,027
Occupancy		12,058	12,739
Other operating expenses		32,994	22,802
		<u>1,076,802</u>	<u>538,135</u>
Income tax expense		-	-
Profit after income tax		<u>(65,753)</u>	<u>68,005</u>
Retained profit at the beginning of the financial year		<u>151,276</u>	<u>83,270</u>
Retained profits at the end of the financial year		<u><u>85,523</u></u>	<u><u>151,275</u></u>

Balance Sheet

At at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	337,927	197,256
Trade and other receivables	4	3,946	12,724
TOTAL CURRENT ASSETS		<u>341,873</u>	<u>209,980</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	912	1,194
TOTAL NON-CURRENT ASSETS		<u>912</u>	<u>1,194</u>
TOTAL ASSETS		<u><u>342,785</u></u>	<u><u>211,174</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	49,123	26,669
Employee benefits	7	10,415	9,709
Other grants in advance	2	195,906	22,233
TOTAL CURRENT LIABILITIES		<u>255,444</u>	<u>58,611</u>
NON-CURRENT LIABILITIES			
Employee benefits		1,819	1,287
TOTAL NON-CURRENT LIABILITIES		<u>1,819</u>	<u>1,287</u>
TOTAL LIABILITIES		<u>257,263</u>	<u>59,898</u>
NET ASSETS		<u><u>85,522</u></u>	<u><u>151,276</u></u>
EQUITY			
Retained earnings		85,523	151,276
TOTAL EQUITY		<u><u>85,523</u></u>	<u><u>151,276</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2022

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 2022

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.

2 Grant Income

	2022	2021
	\$	\$
Regional Tourism	513,884	265,062
Project FNW	275,000	-
Trail Graze	245,000	-
Recovery for Regional Tourism	91,552	-
Caves to Canyon	-	800
Weindorfer Memorial	-	8,235
Emu Valley Rhododendron Farm	1,900	17,100
Total grants received	1,127,336	291,197
Opening balance unexpended grants	22,233	258,181
Refund of unspent grants from prior years	(8,135)	-
Closing balance unexpended grants	(195,906)	(22,233)
Grant revenue recognised for the year	945,528	527,145

Statement by Members of the Board

	2022	2021
	\$	\$
3 Cash and cash equivalents		
Business Account	334,696	194,856
Cash management account	3,231	2,400
	<u>337,927</u>	<u>197,256</u>
4 Trade and other receivables		
Trade receivables	3,946	12,724
	<u>3,946</u>	<u>12,724</u>
5 Property, plant and equipment		
Plant and equipment at cost	6,616	6,616
accumulated depreciation	(5,704)	(5,422)
	<u>912</u>	<u>1,194</u>
6 Trade and other payables		
Trade payables	15,428	7,878
GST payable	9,069	(5,690)
PAYG withholding	16,889	17,614
Superannuation payable	7,737	6,867
	<u>49,123</u>	<u>26,669</u>
7 Provisions		
Current liabilities		
Provision for annual leave	10,415	9,709
Non-current liabilities		
Provision for long service leave	1,819	1,287

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 2022 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 (Sep 19, 2022 10:40 GMT+10)

Director 

Dated 19/09/2022

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 2022, 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 2022, 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 2022; 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.


Synectic Audit & Assurance Pty Ltd


Benjamin Coull
Director

Date: 20/09/2022



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