



east coast tourism

Annual Report

2018 - 2019



Chair's Report

Alison Stubbs

I am delighted to be presenting the Chair report on behalf of the Board of East Coast Tourism (ECT). Over most recent years, ECT has been strongly focussed on development and implementation of the Great Eastern Drive and with completion of this project it was timely that the Board take stock of achievements and future directions to ensure the organisation is positioned to leverage growth of tourism in the region so that it continues to be of strong value to the communities gathered up and down our beautiful East Coast.

Firstly, I want to thank our partners who both fund and work with us collaboratively to ensure growth of the region – Glamorgan Spring Bay Council, Break O'Day Council and the Tasmanian Government.

The East Coast region has been evolving quickly as a destination from one primarily known for icons such as Freycinet National Park, beaches and laid back holiday culture. Over recent years we have experienced a growing awareness by visitors of the other incredible experiences including wine and food, mountain biking, festivals and natural attractions including Bay of Fires and Maria Island. These require careful planning and an industry capability to deliver and leverage these opportunities through infrastructure and investment by operators in product that make these accessible to our visitors.

With this in mind, the seven East Coast Destination Action Plan (DAP) groups have been a key priority for ECT to foster industry leadership and direction at the local level. Over the past year we have seen increasing success in funding applications, collaboration and information sharing across the groups and this will serve to strengthen the region for the future. DAP's are an important part of the state-wide destination management framework and ECT has worked closely with the Tasmanian Government to profile the priorities identified in these plans.

A high focus of attention for us this year has been working with the broader tourism network and government on the review of T21 and the regional tourism model. This has been a critical piece of work to ensure the voice of regional industry and broader community is feeding into policy settings, strategic directions and funding priorities. This has resulted in a formal commitment by government to the regional tourism model demonstrated through Partnership Principles and a revised Deed Agreement that reflects the role of Regional Tourism Organisations as regional partners in delivery of T21 outcomes, including demand and supply. ECT is working closely with the state government and our fellow RTOs to ensure that attention is maintained on dispersing visitors to regions and planning and delivery in regions of experiences, services and infrastructure that support growing visitation.

A new industry website delivered this year by ECT, provides a one-stop-shop for news, resources and opportunities for the region. This site has had continuing high levels of engagement by industry and we will continue to evolve this. The Winter/Spring Campaign has had excellent engagement by our social audiences. A new East Coast Holiday Guide has been very popular with industry and we have worked closely with Tourism Tasmania to reflect the new tourism brand, taking advantage of the new consumer work that will reposition Tasmania

in the market. A high priority for ECT is to evolve our regional tourism brand and we have been working closely with Tourism Tasmania to pilot regional application.

Each year East Coast Tourism hosts the tourism awards program for the East Coast - The Great Eastern Drivers with the purpose of encouraging and celebrating excellence and professionalism in our local visitor industry. This years' Awards experienced the highest number of entrants to date and culminated in a successful gala event hosted at Freycinet Lodge. I want to commend the high quality and excellence of our industry demonstrated through the calibre of product, experiences and people in our industry.



ECT has had a number of organisational changes this year. I want to welcome Rhonda Taylor as the new CEO. Rhonda is an experienced regional tourism leader and in a very short period of time has already connected right across industry, stakeholders and community. A number of new Directors have joined the Board this year and I look forward to their contribution.

My thanks to Ruth Dowty who managed the organisation for over five years as CEO, completing her contract in June 2019. Ruth is to be commended on the time and energy she committed to the organisation and the future of tourism in our region. I would also like to acknowledge the leadership over the past 2 years of the outgoing Chair, Anne Greentree, and the invaluable contribution of the following Directors who retired this year – Justin King and David Logie.

A strategic planning exercise completed by the Board in early 2018 identified that the financial position of the organisation, stakeholder and industry engagement and destination development were areas of focus to create a strong foundation for the future.

A vibrant tourism industry has considerable economic, social and cultural benefits across our region through local employment, better roads, exciting new things to see and do, better parks infrastructure and local festivals and events. The sector creates local jobs and a pride in our region, making it an enjoyable place for us all to live.

A handwritten signature in black ink, appearing to read 'Alison Stubbs'.

Alison Stubbs
Chair

CEO's Report

Rhonda Taylor

I am very excited to have commenced my new role as CEO of East Coast Tourism Inc. mid August and have been trying to connect with as many people and organisations as possible, in the past 7 weeks. Coming from Orange NSW, I am well aware of the challenges that regional communities face in regard to achieving cut-through in becoming a desired tourism destination.

East Coast Tourism Inc. has now been operating for six years and we are delighted with the collaboration of the communities and industry on the East Coast of Tasmania. We have seen strong growth in the visitor economy since 2013, but now is not a time to rest as we are continually challenged as a destination of choice.

The key achievements during the 2018/19 financial year:

1. Launch of the East Coast Tasmania Industry website
2. Worked collaboratively with Break O'Day Council and Triple J on One Night Stand event in St Helens attracting approx. 30,000 people
3. Integral role in the development of the Maria Island Pledge
4. Support and participation of the Freycinet Master Plan
5. Support and participation in the Maria Island Steering Committee
6. Support of Festival of Voices Coastal 28-30 June – 6 venues from Buckland to Coles Bay hosted a successful weekend of music, food & wine events
7. Ran a Spring 2018 Getaway Campaign – 41 operators participated by offering spring deals and prizes as part of a social media competition
8. Attended the Australian Regional Tourism Convention in Tweed, NSW – as a guest speaker for Drive Tourism: Driving Tourism in Regional Australia
9. Supported winners from the Great Eastern Drive Awards Program to the State Tourism Awards Dinner
10. Held a Tourism Tasmania Industry Information Session, with 27 attendees. This included new product updates from 4 operators and a Tourism Tasmania Brand update
11. Worked with Tourism Tasmania to develop a Europcar Co-op marketing campaign
12. Organised a photo shoot and marketing opportunities for Jack Wolfskin

The Tasmanian Government have set some bold targets and recognises that more needs to be done to boost the regional visitor economy. The statistics in this report reflect a strong growth to Tasmania and the East Coast region since 2013 but slowing down in the past 12 months and a slight decline for the East Coast region in the year 2018/19

We are on this journey together and hope you accept that the key to our success will be in continued collaboration within your town and region.

It is our absolute honour and privilege to support and promote the East Coast of Tasmania and individual businesses who have built and plan to build, exceptional experiences for the tourists.



A handwritten signature in blue ink, appearing to read 'Rhonda Taylor', with a long horizontal flourish extending to the right.

Rhonda Taylor

Chief Executive Officer
East Coast Tourism Inc.

Key visitation statistics to Tasmania and East Coast

- Record growth in visitor spend. The Tasmanian T21 Visitor Economy Strategy goal of \$2.47 billion visitor spend by 2020 has now been exceeded
- Record growth to Tasmania over the recent years continues to slow, as it does across Australia
- Visitation to Tasmania has remained steady at 1.32 million in the year ending June 2019. Business travel has seen strong growth up 12% while potential holiday visitors down 4%
- Total visitors to the East Coast were 355,593 for year ending 30 June 2019 (source TVS)
- In most regions, growth remained steady with the East Coast recording a drop in interstate and International visitation, however, we are reflecting a 4% growth YOY for the quarter ending June 2019 and we have shown a strong 26% increase in intrastate total overnight trips (source TVS and NVS)
- Of the East Coast Interstate and International visitors (source TVS)
 - » 80% are travelling for a Holiday and 13% VFR (Visiting friends & relatives)
 - » The majority are from Overseas (27%), Victoria (25%), NSW (23%) and Queensland (13%)

Marketing

Spring Campaign 2018

The Spring Campaign was well received by local operators and consumers with a high level of engagement across all our platforms – social media, website and email marketing. With a small investment, this has been an impressive result.

Prizes and Competition Entries

- 18 incredible prizes were donated from local operators

Deals and Offers

- 26 deals were offered by local operators

Instagram Stats

- New Followers: 2,600 (Total Followers = 37,529)
- Impressions: 931,100
- Post Likes: 53,800

Facebook Stats

- New Followers: 345 (Total Fans = 15,322)
- Post Likes: 53,800

Website

Great Eastern Drive: Campaign Period Sept 1 – October 26

- Users 4,615
- Page Views: 8,840
- New Visitors: 4,517
- Returning Visitor: 675

East Coast Tasmania: Campaign Period Sept 1 – October 26

- Users 25,016
- Page Views: 58,037
- New Visitors: 23,786
- Returning Visitor: 4,664

Email Marketing

- Campaign Email 1: Opens – 2,387, Clicks – 363, Received – 3,324
- Campaign Email 2: Opens – 1,938, Clicks – 544, Received – 3,192
- New signups: 102

Website & social media statistics

Instagram Observations

Instagram continues to be an important channel for engaging the target audience with East Coast Tasmania content. The statistics are very impressive. For example:

- 12 months reach is **3.86 million** and impressions are over **6.54 million**
- In the same 12 month period, posts were saved over **11 thousand times**. This is an indication of people's intention to use East Coast Tasmania content as inspiration for trip planning and sharing with travel partners
- In summary, Instagram is a very effective platform to promote East Coast Tasmania and to engage and inspire the target audience as a wonderful place to visit

Facebook Observations

- While Facebook's numbers are lower than Instagram, Facebook is still an extremely valuable channel for East Coast Tasmania content and reached close to **750 thousand** unique accounts in 12 months.
- One of the most valuable aspects of Facebook for East Coast Tasmania is the ability to link to a web-page or article directly from the post. There were **over 40 thousand post clicks** to see more information or visit a webpage. Facebook gives us the ability to direct a large amount of people to deeper content about East Coast Tasmania and move them a few steps closer to booking a trip.
- Individual post reach is also valuable with 2,139 people (on average) viewing each post.
- In summary, Facebook is an important and effective platform to use alongside Instagram to lead people on a journey deeper into inspiring and informative content.

East Coast Tasmania key website

ITEM	STATISTICS
Unique Users	153,758
Sessions	201,768
Pager Views	363,823
Device used	Mobile 47.74% Desktop 40.34% Tablet 11.92%
Traffic Source	Organic Direct, Social, Email Referral 82.9% 13.2% 3.9%
Top 8 Pages	Bay of Fires, Things To Do, Home Page, Maria Island, Where To Stay, Road Trips, Food & Wine, Travel Times
Operator Bookings Total	\$116,789.50

Advocacy and Engagement

Maria Island

We continue to work closely with Parks and Wildlife, Glamorgan Spring Bay Council, the Department of State Growth and the Spring Bay Destination Action Plan group to grow sustainable visitation to Maria Island. The creation of content and a social media campaign continues to bring strong growth to Maria Island. We participate in the Maria Island Steering Committee quarterly meetings.

Freycinet Master Plan

East Coast Tourism sits on the steering committee that has guided the development of the Freycinet Master Plan along with Glamorgan Spring Bay Council, the Freycinet Destination Action Plan group, The Freycinet Association, Parks and Wildlife Service and the Department of State Growth.

Two new mountain bike trails

We are very excited to have been closely involved with Break O'Day Council and the St Helens Destination Action Plan group regarding the development of the two new mountain bike trails for the area. The official opening of the Mountain Bike Trails is 22 November 2019 and a big congratulations to everyone involved, in particular, Break O'Day Council.

Tourism Tasmania - Walking and Mountain Biking Reference Groups

Walking and mountain biking have been identified as two of the four key special interest areas the Unordinary Adventures program will initially focus on. As a key part of delivering the program in close partnership with industry, a Reference Group has been formed for each activity. This group will meet bi-annually and be facilitated by Tourism Tasmania with representatives from the RTOs, adventure companies and Parks and Wildlife Services.

Industry Development

Tourism Awards – the Great Eastern Drivers

Another successful program this year receiving 45 entries across 6 categories. This year we increased our sponsorship revenue attracting the support of 24 businesses.

This year the following businesses, organisation and individuals were honoured:

2019 Winners

Accommodation

Winner - Freycinet Lodge

Certificate of Merit - Apartments on Fraser Bicheno

Honourable Mentions - Bay of Fires Bush Retreat

Visitor Experience * 2 winners

Winner - East Coast Cruises

Winner - Oyster Bay Tours

Certificate of Merit - ALL4Adventure

Food, Wine & Retail

Winner - Freycinet Marine Farm

Certificate of Merit - Craigie Knowe Vineyard

Certificate of Merit - Pyengana Dairy

New Great Eastern Driver

Winner - Oyster Bay Tours

Honourable Mentions - Belmont Homestead

Community Initiative

Winner - Maria Island Pledge, Spring Bay Tourism Group

Event of the Year * 2 winners

Winner - Bicheno Food & Wine Festival

Winner - Great Eastern Wine Weekend

Honourable Mention - One Night Stand

2019 Great Eastern Driver

Winner - Karen Skews

Destination Development

Destination Action Plans

We have been working with communities all along the coast on the progression of their Destination Action Plans. Here's a snapshot of how the groups have advanced over the past year:

Bicheno

Successful in obtaining a grant to implement a series of walking trails to realise their intent of becoming a pedestrian friendly community. Walks 1, 2 and 3 are now completed with bollards installed, and colour coded maps printed. All walks are clearly signed with another 4 new walks in the planning. A Bicheno family program has commenced with 3 successfully run events – Freycinet Paintball, The Farm Shed Wine Centre and Bicheno Nature World. It is great to see this sort of collaboration between businesses, with positive outcomes.

Wine

The first project – signage that welcomes visitors to the “Great Eastern Wine Drive” and points visitors to the next winery on the trail is complete. There are currently 8 Wine DAP businesses listed on the wine route but will soon be adding Boomer Creek and Overtime Vineyard as new Cellar Doors.

Swansea

The group have moved quickly to start work on developing a database of local businesses and key activities in the area to share with visitors. A suite of itineraries is now finalised which includes a range of day activities eg: Fishing, galleries, wineries, beaches. This great resource of local information will be distributed to local businesses and will be listed on the East Coast Tasmania website.

St Helens

Two workshops held earlier this year facilitated by King Thing Marketing have resulted in the development of a finalised Plan and the formation of an active working group. The group are meeting regularly, and their current priorities include “Ask a Local Legend” Campaign, Break O’Day Waste Warriors and ideas to leverage off existing events in the area to maximise visitor numbers.

Freycinet

This group held a seat on the Freycinet Master Plan Steering Committee and much of the vision from their plan has been picked up within the finalised Freycinet Master Plan. The group are now working on some new initiatives which include discussions with State Growth regarding signage, line of sight, and tree plantings to enhance presentation at the Coles Bay Turnoff.

Spring Bay

This thriving group have received worldwide success and media coverage through the promotion of the Maria Island Pledge and are now setting up an action plan group to progress this initiative, so to keep separate from the actual working DAP group. They were recognised as winners in the 2019 Great Eastern Driver Awards for this community initiative. “Knowing Spring Bay” Famil program has been operating for 2 years now with strong numbers attending these events.

Fingal Valley

This groups works with both East Coast Tourism and Tourism Northern Tasmania and has focused on making attractions in the valley shine. Hoping to meet more regularly. Current projects include updating Let’s talk about Fingal Valley District Brochure, updating Valley of Adventure Map, looking at the steam trains in line with the Fingal Valley Festival in March.

Looking Forward

The release of the recent visitor statistics highlights the need for us to constantly propel forwards to ensure that as a regional destination, we get cut-through in the 'sea of sameness' that currently exists in destination marketing.

Tasmania and the East Coast has experienced record visitor growth over recent years. This is currently slowing, as it is across Australia.

Destination Marketing

Destination marketing is becoming increasingly competitive. Tourism Tasmania is preparing to launch its evolved tourism brand in marketing which will reposition our State in the minds of potential travellers and create a renewed interest in Tasmania. The East Coast will work closely with Tourism Tasmania to ensure there is a strong brand connectivity.

Great Eastern Drive

Tourism Tasmania is currently developing the Drive Journeys program across Tasmania which the Great Eastern Drive will be an integral component. We will continue to focus on the importance of the ongoing promotion and development of the Great Eastern Drive so that it will grow in reference to the East Coast of Tasmania.

Infrastructure

We will continue to focus on working closely with the Tasmanian Government, Councils and local industry to ensure that there is a cohesive approach to infrastructure development that engages the entire community and also benefits from the Tasmanian Government's Tourism Loans Schemes.

Industry and Destination Development

Through the development of the Destination Management Plan, we will be conducting an extremely comprehensive product audit. The audit will provide East Coast Tourism with the insight to identify the gaps and opportunities and to guide a number of strategic plans and initiatives over the next few years. Integral to Industry Development will be the partnership with Councils and aligning with their Economic Development Plans. Additionally, the partnerships with Tasmanian Government, Tourism Tasmania, Parks & Wildlife Services, DAP groups, Chambers of Commerce, industry and community groups will be crucial to the success.

Destination Management Plan

The development of the Destination Management Plan is to provide an inspiring and collaborative approach to grow the visitor economy of East Coast Tasmania by creating a strong and vibrant connection between the place, its communities and businesses, with the visitors who come to the region each year.

The core roles and responsibilities of East Coast Tourism via the Destination Management Plan will be:

1. To build industry capacity and capability through training, mentoring and supporting businesses and community groups
2. To engage and advocate for Industry representing the region
3. To facilitate relationships and partnerships throughout the East Coast region
4. To drive more effective destination management, business planning and experience development
5. Strengthen the perception and awareness of the East Coast of Tasmania
6. Increase visitation and spend to East Coast Tasmania across the year but in particular, in the shoulder periods

Visitor Centres

Visitor Centres continue to play a vital role in providing information services, particularly in such a high drive market as is the case, on the East Coast. We will continue to work closely with the Visitor Information Centres to ensure their relevance and the expectations and requirements of the visitor are being met in a timely and efficient manner.

The Board

Name: Alison Stubbs – Chair
Occupation: General Manager
Board Experience: Director since August 2012
Meetings Attended: 6

Name: Stuart Loone
Occupation: General Manager
Board Experience: Director since August 2015
Meetings Attended: 7

Name: Julia Fisher
Occupation: Director
Board Experience: Director since August 2016
Meetings attended: 6

Name: Glenn McGuinness
Occupation: Director
Board Experience: Council appointee since 2014
Meetings attended: 7

Name: Kyle Duffield
Occupation: Senior Travel Designer
Board Experience: Director since November 2013
Meetings attended: 5

Name: Jenny Woods
Occupation: Deputy Mayor
Board Experience: Council appointee since November 2018
Meetings attended: 2

Name: Chris Colley
Occupation: National Parks
Board Experience: Director since March 2015
Meetings attended: 5

Name: Angela Turvey
Occupation: Executive Officer
Board Experience: Director since November 2016
Meetings attended: 6

Name: Annette Hughes
Occupation: Director
Board Experience: Director since July 2019
Meetings attended: 1

Name: Matthew Routley
Occupation: Business Owner
Board Experience: Director since July 2019
Meetings attended: 1

Name: David Logie
Board Experience: Director (retired Aug 2019)

Name: Justin King
Board Experience: Director (retired)

Name: The late Mayor Michael Kent AM
Occupation: Previous Mayor of Glamorgan Spring Bay

Name: Anne Greentree
Board Experience: Retired chair July 2019

Note: Meetings attended from 1 July 2018

EAST COAST REGIONAL TOURISM ORGANISATION INC

SPECIAL PURPOSE FINANCIAL REPORT
FINANCIAL YEAR ENDED 30 JUNE 2019

**EAST COAST REGIONAL TOURISM ORGANISATION INC
FINANCIAL YEAR ENDED 30 JUNE 2019**

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**EAST COAST REGIONAL TOURISM ORGANISATION INC
STATEMENT BY THE BOARD**

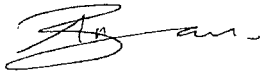
FINANCIAL YEAR ENDED 30 JUNE 2019

As detailed in note 1 to the financial statements, the Association is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy the Board's reporting requirements under the Associations Incorporation Act (Tasmania) 1964 only.

In the opinion of the Board:

1. The accompanying profit & loss is drawn up so as to present fairly the result of the Association for the financial year ended 30 June 2019;
2. The accompanying balance sheet is drawn up so as to present fairly the state of affairs of the Association as at 30 June 2019; and
3. At the date of this statement there are reasonable grounds to believe that East Coast Regional Tourism Organisation Inc Inc will be able to pay its debts as and when they become due and payable.

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



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Alison Stubbs
Chair

Dated: 29 September 2019

Profit & Loss

East Coast Regional Tourism Organisation Inc 1 July 2018 to 30 June 2019

	30 Jun 19	30 Jun 18
Income		
Bicheno Wine and Food Festival Income	2,860	-
Co Contributions Advertising & Marketing Income	33,726	-
Grant Income - Glamorgan Spring Bay Council	60,000	60,000
Grant Income - Tourism Tasmania	237,726	176,300
Grant Income - Break O'Day Council	60,000	60,000
Tourism Awards		
Award Night Attendee payments	8,960	8,957
Tourism Awards Sponsorship	13,504	12,600
Total Tourism Awards	22,464	21,557
Total Income	416,775	317,857
Gross Profit	416,775	317,857
Plus Other Income		
Interest Income	3,217	2,437
Total Other Income	3,217	2,437
Less Operating Expenses		
(A) Business Development Programs incl. DAPS	205	14,639
(A) Strategy and Management	1,446	-
Accounting	7,898	7,605
Advertising	1,056	1,086
Audit Fees	1,000	-
Bank Charges	149	152
Board Member Expenses	2,709	13,120
Chair Fees	28,389	-
Deprecation	12	-
EE - Leave Liability	(5,434)	7,618
EE - MV Allowances	3,162	1,688
EE - Staff Development	-	1,878
EE - Superannuation	17,561	20,301
EE - Wages and Salaries	184,854	201,735
Industry Development	39,552	40,361
Insurance	5,283	1,746
Marketing	43,863	35,679
Memberships & Subscriptions	582	1,755
Motor Vehicle Expenses Staff	6,665	3,732
Plant < \$20,000.00	271	4,303
Printing, Postage & Stationery	1,356	2,418
Repairs & Maintenance	664	-
Telephone & Internet	827	816
Tourism Award Costs	18,653	15,587
Travel & Accommodation	2,651	11,422

Profit & Loss

	30 Jun 19	30 Jun 18
Total Operating Expenses	363,373	387,640
Net Profit	56,619	(67,345)

Balance Sheet

East Coast Regional Tourism Organisation Inc As at 30 June 2019

	30 Jun 2019	30 Jun 2018
Assets		
Bank		
Bendigo Content A/C 154177844	-	40,255
Bendigo DC A/C 149463663	393	1,093
Bendigo ECRTO AC 147094643	52,208	35,072
MyState Savings Account	124	1,051
MyState Term Deposit 30075321	50,000	70,000
MyState Term Deposit 30098052	50,000	-
Total Bank	152,726	147,471
Current Assets		
Accounts Receivable	8,179	1,460
Total Current Assets	8,179	1,460
Fixed Assets		
Office Equipment at Cost	1,582	-
Less Accumulated Depreciation on Office Equipment	(12)	-
Total Fixed Assets	1,570	-
Total Assets	162,475	148,931
Liabilities		
Current Liabilities		
Accounts Payable	4,884	5,451
Bicheno Pedestrian Village Funding	-	36,413
GST	2,556	2,195
Leave Liability	19,344	24,778
Staff Reimbursements Payable	295	-
Wages Payable - Payroll	(1,317)	-
Total Current Liabilities	25,761	68,837
Total Liabilities	25,761	68,837
Net Assets	136,713	80,094
Equity		
Current Year Earnings	56,619	(67,345)
Retained Earnings	80,094	147,439
Total Equity	136,713	80,094

EAST COAST REGIONAL TOURISM ORGANISATION INC
NOTES TO THE FINANCIAL STATEMENTS

FINANCIAL YEAR ENDED 30 JUNE 2019

1 Summary of Significant Accounting Policies

The Association is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy the Board's reporting requirements under the Associations Incorporation Act (Tasmania) 1964 only.

The financial statements are prepared on an accruals basis 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, have been adopted in the preparation of these financial statements.

(a) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. 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, plus related on-costs.

(b) Property, Plant & Equipment

Each class of property, plant & equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses. The depreciable amount of all fixed assets is depreciated on a straight-line basis over their estimated useful lives.

(c) Cash and Cash Equivalentents

Cash and cash equivalentents 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.

(d) Revenue Recognition

Co-contributions, sponsorship and event related income is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Interest revenue is recognised on a cash received basis.

Grants

Non-reciprocal grant revenue is recognised in the profit & loss when the association obtains control of the grant and it is probable that the economic benefits from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the grant, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

(e) Income Tax

The Association is exempt from Income Tax under Section 50-45 of the ITAA 1997.

Independent Auditor's Report to the members of East Coast Regional Tourism Organisation Inc

Report on the Audit of the Financial Report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of East Coast Regional Tourism Organisation Inc, which comprises the balance sheet as at 30 June 2019, the profit & loss statement for the year then ended, notes to the financial statements, and the statement by the Board.

In my opinion, the accompanying financial report of the entity for the year ended 30 June 2019 is prepared, in all material respects, in accordance with the accounting policies disclosed at Note 1 to the financial statements.

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the entity in accordance with the auditor independence requirements of 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report is prepared to assist the entity for the purpose of fulfilling the Board's reporting requirements under the *Associations Incorporation Act (Tas) 1964*. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the entity and should not be distributed to, or be used by, parties other than the entity. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

The responsible entities of the entity are responsible for the preparation and fair presentation of the financial report in accordance with the basis of preparation disclosed at Note 1 to the financial statements and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the entity'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 responsible entities either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 when taken on the basis of this financial report.



Luke Salmon
Registered Company Auditor
Launceston, 30 September 2019



east coast tasmania

