



MARGARET RIVER BUSSELTON TOURISM
ASSOCIATION Inc.

FINANCIAL REPORT
For The Period Ended 30th June 2016

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MRBTA STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 30TH June 2016

	NOTE	2016 \$
CURRENT ASSETS		
Cash Assets	5	2,452,591
Receivables		151,624
Inventories		283,032
Other		257,683
TOTAL CURRENT ASSETS		3,144,932
NON-CURRENT ASSETS		
Property, Plant and Equipment	6	438,950
Intangible Assets	7	204,182
Leased Assets	8	310,734
TOTAL NON-CURRENT ASSETS		953,866
TOTAL ASSETS		4,098,798
CURRENT LIABILITIES		
Payables		496,964
Current Tax Liabilities		238,407
Lease Liabilities	9	59,938
Provisions	10	352,462
Other	12	1,630,788
TOTAL CURRENT LIABILITIES		2,778,562
NON-CURRENT LIABILITIES		
Lease Liabilities	9	274,139
Provisions	10	32,858
Related Party Loans	11	864,746
TOTAL NON-CURRENT LIABILITIES		1,171,744
TOTAL LIABILITIES		3,950,306
NET ASSETS		148,492
ACCUMULATED FUNDS		
Surplus for Year		148,492
EQUITY		148,492

The accompanying notes form part of this financial report.

MRBTA STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD ENDED 30TH June 2016

	NOTE	2016 \$
INCOME		
Management Fee		5,626,512
Booking Commissions & Recovery		478,897
Retail Sales		1,336,112
Membership Subscriptions		263,626
Display and Digital Income		58,029
Other Operating Income		303,524
		8,066,701
OPERATING EXPENSES		
Cost of Retail Sales		(662,244)
Interest Expense on Lease		(19,296)
Administration Expenses		(6,473,407)
Marketing Expenses		(413,130)
Occupancy Expenses		(324,039)
		(7,892,116)
OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION		174,585
Net Interest Earned / Paid		9,954
Depreciation		(187,847)
Grant Income	4	151,800
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	3	148,492

The accompanying notes form part of this financial report.

MRBTA STATEMENT OF CASH FLOW

FOR THE PERIOD ENDED 30TH June 2016

	2016 Inflows/ (Outflows) \$
CASHFLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	8,056,922
Payments to Suppliers	(7,393,243)
Grants Received	151,800
Interest Received/Paid	9,954
Other Sundry Receipts	(805)
Net Cash Flow from Operating Activity (Note 5b)	<u>824,629</u>
CASHFLOW FROM INVESTING ACTIVITIES	
Proceeds from sale of Plant & Equipment	-
Payments for plant and equipment	(1,141,712)
Net Cash Flow used in Investing Activities	<u>(1,141,712)</u>
CASHFLOWS FROM FINANCING ACTIVITIES	
Related Party Loans	864,746
Other (Grant Funds)	1,630,789
Lease borrowings	239,436
Lease borrowing repayment	(19,296)
Net Cash Flow provided by Financing Activities	<u>2,769,675</u>
NET INCREASE IN CASH HELD	<u>2,452,591</u>
Add Opening Cash Brought Forward	-
Closing Cash Carried Forward (Note 5a)	<u>2,452,591</u>

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE PERIOD ENDED 30TH June 2016

This financial report relates to the Margaret River Busselton Tourism Association Inc. ("MRBTA") which was incorporated on the 13TH February 2015, registered office 100 Bussell Highway, Margaret River for the period ended 30 June 2016 to meet the requirements of its constitution and the Western Australian Incorporations Act.

NOTE 1 – STATEMENT OF SIGNIFICANT EVENTS

MRBTA commenced operations on the 1st of July 2015 to manage the daily operations of GBTA and AMRTA in accordance with the "objectives" as stated in the constitutions of GBTA and AMRTA.

A Management Agreement exists between the MRBTA, GBTA and AMRTA outlining the basis of management services provided by MRBTA. A cross guarantee also exists between MRBTA, GBTA and AMRTA entered into on the 26 February 2015.

In accordance with the management agreement the following changes have taken effect as at 1st July 2015:

- a) Retail Stock valued at \$109,716 was purchased from AMRTA by MRBTA at cost.
- b) Retail Stock valued at \$75,952 was purchased from GBTA by MRBTA at cost.
- c) MRBTA became the single employer of both associations, as a result all AMRTA and GBTA employees ceased employment as at 1st July 2015 and commenced employment with MRBTA on the 1st July 2015 with all entitlements and provisions as at 1 July 2015 transferred to MRBTA.
- d) MRBTA invoice revenue on behalf of AMRTA and GBTA in respect of AMRTA and GBTA vested assets. MRBTA subsequently charge a management fee based on 97% of all service income rendered on AMRTA and GBTA's behalf effective 1 July 2015.
- e) All other income which includes Accommodation & Tour Commission Income, Retail Sales, Membership Subscriptions and Display Income is now recognized in the financial records of MRBTA effective 1 July 2015.
- f) Expenditure including employee costs, cost of retail sales, marketing expenses, occupancy costs, branding and administration costs is now recognized in the financial records of MRBTA effective 1 July 2015.
- g) All capital contributions are recorded in MRBTA financial records. The expenditure for AMRTA and GBTA assets is recorded as expenditure in MRBTA and the capital increase in value is recorded as income in AMRTA and GBTA as a non-cash contribution.
- h) The loan between AMRTA and MRBTA is supported by the deed of cross guarantee between AMRTA, GBTA and MRBTA dated 26th February 2015. Per the deed no interest is payable on the loan and no fixed repayment schedule is in place. Therefore, the loan is classified as a non-current liability on the statement of financial position.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 1 – STATEMENT OF SIGNIFICANT EVENTS (continued)

- i) The loan between GBTA and MRBTA is supported by the deed of cross guarantee between AMRTA, GBTA and MRBTA dated 26th February 2015. Per the deed no interest is payable on the loan and no fixed repayment schedule is in place. Therefore, the loan is classified as a non-current liability on the statement of financial position.
- j) Effective 1 July 2015 membership subscriptions previously issued by AMRTA and GBTA are now issued by MRBTA.
- k) From 1st July 2015 the only members of AMRTA are the 9 directors previously appointed at the October 2014 AMRTA AGM.

NOTE 2 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Rules of Association and the Associations Incorporation Act Western Australia 1987. The Board has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Constitution and the Associations Incorporations Act of Western Australia 1987.

The financial report has been 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 specific accounting policies have been adopted in the preparation of this financial report.

a) Non - Current Assets

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Depreciation

The depreciable amount of property, plant and equipment are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold buildings and improvements are amortized over the shorter of either the unexpired period of the lease or estimated useful lives of the improvements.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 2 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The depreciation rates used for each class of depreciable assets are:

Land	Not depreciated
Freehold buildings	5%
Leasehold buildings	4%
Plant & Equipment	10%
Professional Library	10%
Signage & Sculptures	20%
Retail Fittings	20%
Computer Hardware & Software	25%
Motor Vehicles	20%
Intangibles	33%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit and loss statement.

b) Income Tax

The Association considers it is exempt from income tax under section 50-40 of the Income Tax Assessment Act 1997.

c) Inventories

Inventories are valued at the lower of cost or net realizable value. Cost is determined on the first-in first-out basis.

d) Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee benefits arising from wages and salaries and annual leave have been measured at their nominal amount plus on-costs. Long Service Leave is brought to account as a liability in the Statement of Financial Position after an employee has completed five years of continuous employment at nominal amounts, and include an allowance for on costs. Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred.

e) Trade Creditors

Liabilities are recognized for amounts to be paid in the future for goods or services, whether or not invoices have been received. Trade account payables are normally settled within 30 days.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 2 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Leases

Lease payments under operating leases where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

Where a non-current asset is acquired by means of a finance lease, chattel mortgage or loan, the asset is capitalized at the purchase cost at the inception of the financial commitment and a liability recognized for the total lease payments at the inception of the lease. These assets are amortized over the period of the lease, chattel mortgage or loan. The payments are allocated between the principal component and the interest expense.

g) Trade Debtors

Trade debtors, which generally have 14 day terms, are recognized and carried at original invoice less an allowance for any uncollectable amounts.

An allowance for doubtful debts is made when there is objective evidence that the organization will not be able to collect the debts. Bad debts are written off when identified.

h) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets' fair value less costs to sell and value-in use, is compared to the assets carrying value.

Being a not-for-profit entity, the recoverable amount of an asset is the depreciated replacement cost of the asset when the asset's future economic benefits do not primarily depend on the assets ability to generate net cash inflows and where the Association would, if deprived of the asset, replace its remaining future economic benefits.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

i) Cash and cash Equivalents

Cash and cash equivalents include cash on hand any deposits held at - call with banks.

j) Goods & Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of goods and services tax (GST). Receivables and payables are stated with the amount of GST included.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 2 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Revenue and Other Income

Grant revenue is recognized in the year received, or when funds have been committed by the funding provider, where it becomes certain. Interest revenue is recognized using the effective interest rate method. Revenue is measured at the fair value of the consideration received. All revenue is stated net of the amount of goods and services tax (GST). Revenue from the sale of goods is recognized at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods. Membership income is recognized during the period to which the memberships relate. Membership invoices raised during the year are invoiced at a pro-rata rate for that financial year. Management fees are charged in respect to GBTA and AMRTA vested assets at 97% of income generated from the operation of those vested assets in accordance with a Management Agreement.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 3 - SURPLUS FROM ORDINARY ACTIVITIES

	2016
	\$
Surplus from Ordinary Activities	
includes as Expenses:	
Depreciation and Amortisation expense	187,847
Audit Fees	26,116
includes as Income:	
Accommodation and Travel Commissions	478,897

NOTE 4 - GRANT INCOME

Operating Grant Funds	151,800
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NOTE 5 – CASH FLOW

(a) Reconciliation of Cash	
Cash on hand	15,250
Cash at bank	2,437,341
	<u>2,452,591</u>

MRBTA has a NAB credit card facility limit of \$81,000 of which \$33,307.37 of this facility was used at 30 June 2016.

(b) Reconciliation of Net Cash Provided by Operating Activities to Operating Surplus

Operating Surplus from ordinary	148,492
Net (Profit)/Loss on sale of assets	-
Depreciation and amortisation	187,847
Changes in Assets and Liabilities	
(Increase)/Decrease in Debtors	(151,625)
(Increase)/Decrease in stock	(283,032)
(Increase)/Decrease in creditors	496,964
(Increase)/Decrease in Lease Liabilities	59,939
(Increase)/Decrease in provision for annual leave	234,995
(Increase)/Decrease in provision for long service leave	50,326
(Increase)/Decrease in other current assets	(257,684)
(Increase)/Decrease in Current Tax Liabilities	<u>238,408</u>
Net Cash Flow From Operating Activities	<u><u>824,629</u></u>

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 6 – FIXED ASSETS

	2016
	\$
Busselton Visitor Centre - at cost	118,108
Less Accumulated depreciation	4,339
	<u>113,769</u>
Computer Hardware and Software - at cost	228,987
Less Accumulated depreciation	35,638
	<u>193,349</u>
Plant and Equipment - at cost	100,079
Less Accumulated depreciation	5,534
	<u>94,545</u>
Signage - at cost	24,327
Less Accumulated depreciation	3,635
	<u>20,692</u>
Sculptures - at cost	20,610
Less Accumulated depreciation	4,015
	<u>16,595</u>
	<u>438,950</u>

NOTE 7 – INTANGIBLE ASSETS

MRBTA Branding	115,967
Less Accumulated depreciation	31,934
	<u>84,033</u>
Website and App	170,817
Less Accumulated depreciation	50,668
	<u>120,149</u>
	<u>204,182</u>

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016NOTE 8 – LEASED ASSETS

	2016
	\$
Leased Motor Vehicles	361,726
Less Accumulated depreciation	50,992
	<u>310,734</u>

NOTE 9- LEASE FINANCE COMMITMENTS

Future minimum lease payments payable at 30th June 2017	
Not later than 1 year	78,452
Less unexpired interest charges	(18,514)
	<u>59,938</u>
 Greater than 1 year but not greater than 5 years	 304,100
Less unexpired interest charges	(29,961)
	<u>274,139</u>

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 10 - PROVISIONS

	2016
	\$
Current:	
Provisions for Annual Leave	234,994
Provision for Long Service Leave	117,468
	<u>352,462</u>
Non-Current:	
Provision for Long Service Leave	<u>32,858</u>

NOTE 11 - LOANS

Related Party Loans	
AMRTA	821,993
GBTA	42,753
	<u>864,746</u>

The loans with related parties are supported by the deed of cross guarantee between AMRTA, GBTA and MRBTA dated 26 February 2015. Per the deed, no interest is payable on the loans and no fixed repayment schedule is in place. As a result, the loans are classified as a non-current liability.

NOTE 12 - OTHER LIABILITIES

	2016
	\$
Current:	
Royalties for Regions Lighthouse Grant	1,332,000
WA Tourism Visitor Centre Grant	120,500
Accrued Expenses	178,288
	<u>1,630,788</u>

Grant revenue received recognised as liabilities within the statement of financial position occurs when conditions are attached to the grant which have not been satisfied at balance date. As a result, the association is not eligible to receive the funds and the recognition of the grant income is deferred until those conditions are satisfied.

MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 30TH June 2016

NOTE 13 - OTHER ASSETS

	2016 \$
Current:	
Prepayments	18,124
Accrued Revenue - Insurance Recovery Jewel Fire	239,559
	257,683

NOTE 14 – SEGMENT INFORMATION

The Association operates predominantly in one industry – tourism, and in one geographical area – Western Australia.

NOTE 15 – RELATED PARTY DISCLOSURES

Certain members of the committee of management, or their related entities, entered into transactions with the Association under normal commercial terms and conditions.

NOTE 16 – LAND AND BUILDINGS

Land and buildings include the temporary building which houses the Busselton Visitors Centre at the Busselton Foreshore as of 6 July 2015. When the Railway House complex at the Busselton Foreshore is complete – currently scheduled for 2017, the Busselton Visitors Centre will relocate there.

NOTE 17 – LEASE AND LICENCE AGREEMENTS

- a. Property Lease – Busselton Foreshore
On the 23rd July 2015 MRBTA entered into a Lease Agreement to occupy Reserve 38558, Lot 431 Queen Street, Busselton with an expiry date of 60 days after the Practical Completion Date (refer to Railway House Lease). The rental obligation in respect to this lease is \$200 per annum excluding GST.
- b. Property Lease – Part of Railway House
On the 23rd July 2015 MRBTA entered into a Lease Agreement to occupy Reserve 38558, Lot 424 Queen Street, Busselton for a term of 21 years commencing on the Practical Completion Date. The rental obligation in respect to this lease is \$200 per annum excluding GST.
- c. Equipment Lease – BookEasy Licence Agreement
MRBTA entered into an operating lease for BookEasy Software for a 48 month term, on the 1st July 2015. Rental payments are dependent upon total bookings processed.
- d. Motor Vehicle Lease – Toyota Finance
MRBTA entered into an operating lease for Motor Vehicles as per table below. Rental payments are dependent upon usage.

e.

Motor Vehicle	Lease Terms (months)	Commencement Date
2015 Prado	48	1 July 2015
2015 FJ Cruiser	48	1 July 2015
2015 RAV4	48	1 July 2015
2015 RAV4	48	1 July 2015
2015 Hiace Commuter Bus	48	1 July 2015
2015 Hilux Ute	48	1 July 2015
2015 Hilux Ute	48	1 July 2015
204 Camry Hybrid	24	1 July 2015
2015 Hilux Ute	36	17 May 2016

- f. MRBTA entered into an agreement with Busselton Toyota on the 21 July 2015 agreeing to purchase all motor vehicles from Busselton Toyota and offer certain marketing opportunities by way of the MRBTA website and promotion of the relationship between MRBTA and Busselton Toyota as their exclusive motor vehicle supplier. This agreement expires on the 1 July 2019.

NOTE 18 - CAPITAL COMMITMENTS

As at 30th June 2016 the Association had no outstanding capital commitments.

NOTE 19 - SUBSEQUENT EVENTS

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Board, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

NOTE 20 - ECONOMIC DEPENDENCY

The ongoing operation of MRBTA is dependent upon the continued financial support between GBTA, AMRTA and MRBTA, as documented within the Deed of Cross Guarantee dated 26 February 2015, and ongoing support from members of MRBTA by way of annual membership fees. Future operations of MRBTA and MRBTA's ability to continue as a going concern, are dependent upon the outcomes of the above.

MRBTA STATEMENT BY THE MEMBERS OF THE BOARD

The Board have determined that the association is not a reporting entity.

The Board have determined that this special purpose financial report should be prepared in accordance with the accruals basis of accounting, outlined in Note 1 to the financial report.

In the opinion of the Board the attached financial statement:

1. Presents fairly the financial position of the MRBTA as at 30 June 2016 and its performance for the period ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that MRBTA 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 on behalf of the Board by:



Trent Bartlett
Chairman

Board Member

Dated this 1st day of August 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MARGARET RIVER BUSSELTON TOURISM ASSOCIATION INC.**

We have audited the accompanying financial report, being a special purpose financial report, of Margaret River Busselton Tourism Association Inc. (the association), which comprises the statement of financial position as at 30 June 2016, the statement of financial performance for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the Board on the financial statements giving a true and fair view of the financial position and performance of the association.

Board's Responsibility for the Financial Report

The Board of Margaret River Busselton Tourism Association Inc. is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 2 is appropriate to meet the requirements of the Associations Incorporation Act (Western Australia) 1987 and is appropriate to meet the needs of the members. The Board's responsibilities also includes such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the financial report presents fairly, in all material respects the financial position of Margaret River Busselton Tourism Association Inc. as of 30 June 2016 and of its financial performance for the period then ended in accordance with the accounting policies described in Note 2 to the financial statements, and the requirements of the Associations Incorporation Act (Western Australia) 1987.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Margaret River Busselton Tourism Association Inc. to meet the requirements of the Associations Incorporation Act (Western Australia) 1987. As a result the financial report may not be suitable for another purpose.

AMD Chartered Accountants

A handwritten signature in dark ink, appearing to read 'TIM PARTRIDGE', with a long horizontal line extending to the right.

TIM PARTRIDGE
Director

Bunbury, Western Australia

Dated this 1st day of August 2016

SUPPLEMENTARY INFORMATION (UNAUDITED)

MRBTA STATEMENT OF FINANCIAL PERFORMANCE VISITOR CENTRES

FOR THE PERIOD ENDED 30TH June 2016

	2016
	\$
INCOME	
Booking Commissions & Recovery	478,168
Retail Sales	491,097
Display and Digital Income	49,968
Rental Income	30,250
Other Operating Income	22,315
TOTAL INCOME	1,071,800
OPERATING EXPENSES	
Cost of Retail Sales	(270,205)
Interest Expense on Lease	(4,870)
Administration Expenses	(1,578,603)
Marketing Expenses	(14,957)
Occupancy Expenses	(140,877)
TOTAL OPERATING EXPENSES	(2,009,513)
OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION	(937,713)
Net Interest Earned / Paid	1,779
Depreciation	(30,732)
Gain/Loss on Sale of Asset	(1,024)
Grant Income	151,800
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	(815,890)

The accompanying notes are based on management accounts and do not form part of the audited report.

Accommodation and Tour Bookings taken on behalf of operators on which the association earned commission	2016	2016
	#	\$
Accommodation	8616	3,198,604
Tours	6090	1,175,163
	Visitation	Operating
	Numbers	Loss
Busselton Visitor Centre	193,066	(239,111)
Dunsborough Visitor Centre	86,139	(92,393)
Augusta Visitor Centre	36,986	(103,376)
Margaret River Visitor Centre	225,487	(381,011)
	541,678	(815,890)

MRBTA STATEMENT OF FINANCIAL PERFORMANCE ATTRACTIONS

FOR THE PERIOD ENDED 30TH June 2016

	2016
	\$
INCOME	
Admission Income	5,268,666
Retail Sales	843,496
Rental Income	55,581
Other Operating Income	273,065
TOTAL INCOME	6,440,807
OPERATING EXPENSES	
Cost of Retail Sales	(386,957)
Interest Expense on Lease	(9,345)
Administration Expenses	(2,895,530)
Marketing Expenses	(6,020)
Occupancy Expenses	(178,420)
TOTAL OPERATING EXPENSES	(3,476,273)
OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION	2,964,533
Depreciation	(29,928)
Gain/Loss on Sale of Asset	(886)
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	2,933,720

The accompanying notes are based on management accounts and do not form part of the audited report.

	2016	2016
	#	\$
	Visitation	Operating
	Numbers	Surplus
Lake Cave	56,590	412,021
Jewel Cave	56,784	596,577
Ngilgi Cave	65,665	683,347
Mammoth Cave	62,049	696,729
Cape Leeuwin Lighthouse	101,786	432,896
Cape Naturaliste Lighthouse	43,123	(4,184)
Attraction Administration		116,333
	385,997	2,933,720

MRBTA STATEMENT OF FINANCIAL PERFORMANCE MARKETING

FOR THE PERIOD ENDED 30TH June 2016

	2016
	\$
INCOME	
Membership Subscriptions	263,651
Display and Digital Income	7,953
Other Operating Income	1,913
TOTAL INCOME	<u>273,517</u>
OPERATING EXPENSES	
Interest Expense on Lease	(1,848)
Administration Expenses	(726,450)
Marketing Expenses	(378,964)
Occupancy Expenses	(1,279)
TOTAL OPERATING EXPENSES	<u>(1,108,541)</u>
OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION	(835,024)
Depreciation	(91,993)
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	<u>(927,017)</u>

The accompanying notes are based on management accounts and do not form part of the audited report.

MRBTA STATEMENT OF FINANCIAL PERFORMANCE ADMINISTRATION

FOR THE PERIOD ENDED 30TH June 2016

	2016
	\$
INCOME	
Other Operating Income	5,656
TOTAL INCOME	<u>5,656</u>
OPERATING EXPENSES	
Cost of Retail Sales	(5,055)
Interest Expense on Lease	(3,232)
Administration Expenses	(976,588)
Marketing Expenses	(13,188)
Occupancy Expenses	(319)
Management Fee	(174,560)
TOTAL OPERATING EXPENSES	<u>(1,172,942)</u>
OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION	(1,167,286)
Net Interest Earned / Paid	8,175
Depreciation	(34,829)
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	<u>(1,193,940)</u>

The accompanying notes are based on management accounts and do not form part of the audited report.

MRBTA STATEMENT OF FINANCIAL PERFORMANCE

AIRPORT

FOR THE PERIOD ENDED 30TH June 2016

2016

\$

INCOME

Ground Handling Income	447,058
Other Operating Income	2,440
TOTAL INCOME	449,498

OPERATING EXPENSES

Administration Expenses	(294,370)
Occupancy Expenses	(3,144)
TOTAL OPERATING EXPENSES	(297,514)

OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION	151,984
Depreciation	(365)
OPERATING SURPLUS FROM ORDINARY ACTIVITIES	151,619

The accompanying notes are based on management accounts and do not form part of the audited report.