

# ANNUAL REPORT

A full-page background image showing a surfer in a black wetsuit riding a large, curling wave. The wave is a vibrant turquoise color with white foam spraying over the top. The sky is a clear, deep blue. The surfer is positioned in the lower center of the frame, riding the face of the wave.

MARGARET RIVER  
BUSSELTON  
TOURISM  
ASSOCIATION

2019-2020



# ACKNOWLEDGEMENT OF COUNTRY

**MRBTA ACKNOWLEDGE THE WADANDI (SALTWATER AND FOREST) PEOPLE AS THE TRADITIONAL OWNERS OF THIS REGION AND THEIR CONTINUING CONNECTION TO THE LAND, WATERS AND CULTURE.**

We pay our respects to all Aboriginal peoples: Elders past, present and emerging. While visiting, we ask that you walk softly, taking the time to listen to and care for Boodja (Country).

## CONTENTS

CHAIR REPORT	3
CEO REPORT	4
OUR BOARD OF DIRECTORS	6
FINANCIAL REPORT	7
MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS	12
MRBTA STATEMENT BY THE MEMBERS OF THE BOARD	19
AUDITOR'S INDEPENDENCE DECLARATION	20
INDEPENDENT AUDITOR'S REPORT	21
SUPPLEMENTARY INFORMATION	23



# CHAIR REPORT

**Undoubtedly, the defining factor of 2019/2020 has been the Covid-19 pandemic crisis, which has been catastrophic for the region's tourism industry, our member businesses and for MRBTA as an organisation.**



Alongside our member businesses, MRBTA found itself facing circumstances which called into question whether the organisation would continue to be a viable entity. Covid-19 restrictions announced in March 2020 resulted in the immediate closure of all MRBTA operations, other than airport ground handling and our conservation work, with a resulting loss of 90% of the Association's revenue. MRBTA's fixed costs incurred during hibernation amounted to \$1,032,000, which, together with a loss in revenue of \$1,119,000, amounted to a total loss to the business in excess of \$2.1 million.

In the absence of JobKeeper, like many tourism operators in the region, MRBTA would have been faced with making a significant number redundancies. As a consequence the Association would not have been in as strong a position to assist the region in the recovery stage. In fact, JobKeeper was so significant for this region that the Shire of Augusta Margaret River ranks as having the fifth highest percentage of JobKeeper application rates compared with all local government areas across Australia.

During this period the MRBTA Board of Directors has worked closely with management to ensure that the organisation is able to continue to support the 137 people we employ, as well as our 726 member businesses which rely on the visitor economy for survival. Supporting our members to survive is tantamount to the long term sustainability of tourism within the region and protecting the significant economic impact it makes, with tourism directly providing an estimated 17% of the region's employment, and indirectly many, many more.

It is widely acknowledged that the regions, and more specifically, regional tourism, will play a crucial role in the State's recovery from the pandemic. The focus of the MRBTA Board continues to be on ensuring that MRBTA has the capacity to act as a catalyst for recovery, and is working hard to support the region through activity extending across five Key Result Areas:

## CUSTOMERS AND MARKETS

Ensuring that the Margaret River Region is the destination of choice for key segments across intrastate, interstate and international markets, as well as connecting visitors to experiences within the region that are best matched to their interests.

## SUSTAINABLE BUSINESS OPERATIONS

Providing high quality, sustainable tourism operations to raise and attract funds that conserve that natural and heritage assets, as well as providing surpluses to fulfil our purpose.

## STAKEHOLDER VALUE AND BENEFITS

Working to be recognised as making a significant contribution to our members and the social, economic and environmental viability of the region.

## CUSTODIANSHIP

Protecting, preserving and maintaining the natural environment and assets under the management and care of MRBTA, for the enjoyment of future generations.

## GOVERNANCE AND CULTURE

Ensuring that the governance of MRBTA is fit for purpose.

A summary of the achievements in these areas during 2019/20, as well as the organisation's financial position, are enclosed in this report.



**Trent Bartlett**

Chair

# CEO REPORT

**A review of 2019/20 provides a very sobering reflection for the tourism industry, whilst at the same time highlighting the resilience and innovation of the people and businesses in our region.**

Visitation statistics released for Year Ending December 2019 indicate that at that time, the Margaret River Region was benefiting with from the State-wide tourism boom, with growth across interstate (+21%\*), international (+10%\*) and intrastate (+1.2%\*) markets.

The growth in interstate visitation was particularly encouraging in light of the region's success in securing a new direct flight route between Melbourne and Busselton with Jetstar, which was due to commence in March 2020. Former MRBTA CEO Pip Close had returned to the region to work with MRBTA members on leveraging the flight opportunity and to become 'airline ready'.

Meanwhile, at the 2019 Perth Airport WA Tourism Awards, a phenomenal 17 medals were awarded to businesses in the Margaret River Region, with the region collectively claiming one quarter of the Gold awards across all categories and Busselton Jetty becoming the most highly awarded medallist in the State for the year. MRBTA was among the medallists, receiving a Silver award for Visitor Information Services for the work of its three visitor centres, Augusta Visitor Information Hubs, Central Reservations and Marketing teams.

Regional partnerships came to fruition to deliver tangible results for the region, with MRBTA working with the Margaret River Wine Association, South West Development Commission and Australia's South West to develop a series of podcasts, the Margaret River on Tour event in Singapore and wine tourism business coaching all funded by the Federal International Wine Tourism Grant. MRBTA was also successful in being shortlisted in the 2020 Mumbrella Travel Marketing Awards for Breakthrough Destination of the Year.

MRBTA invested in the creation of a world-class visitor experience at Cape Leeuwin Lighthouse, with December 2019 seeing the opening of a brand-new interpretive centre developed with the Gibson Group and housed in an original lighthouse keeper's cottage. This work went on to be nominated for five separate 2020 Western Australian Heritage Awards, winning the 'Heritage Tourism Product' category.

Then, early in 2020, the Covid-19 pandemic reached our shores and we saw the devastating effects as the region's tourism industry was all but shut down. The

pivotal week of 16th March saw the MRBTA team conduct workshops to develop a new destination brand for the region; at the start of the week we learnt that the Jetstar flight route had been postponed, and by the end of the week we had been forced to close all MRBTA sites with immediate effect; a stressful process, as most of you will know only too well, having been on the same emotional rollercoaster.

What followed was an extremely distressing period for the region, during which the MRBTA team strove to support operators in their struggle to orientate. Our efforts centred on offering exposure via the destination website at [margaretriver.com](http://margaretriver.com), as we realised that this valuable visitor servicing tool could also be used as a resource for local people to find essential services and other experiences which were not prohibited at the time.

Likewise, when regional tourism restrictions were lifted, the MRBTA team worked solidly with businesses to ensure that their opening hours and operating circumstances were listed accurately at [margaretriver.com](http://margaretriver.com). Visitors turned to the website and our Visitor Servicing teams for assistance, with enquiry numbers rivalling those usually seen during the peak Christmas and Easter periods.

## COVID-19 RESPONSE – ACTIONS TO SUPPORT MEMBERS

- + 'Essential Services' listings via [margaretriver.com](http://margaretriver.com) during regional shutdown period
- + 'What's Open' listings via [margaretriver.com](http://margaretriver.com) once regional travel restrictions were eased
- + Business Support with a resource page published at [corporate.margaretriver.com](http://corporate.margaretriver.com)
- + Free of charge membership period offered from July – December 2020
- + Representation of regional businesses to State Government

It has been astounding to observe the resilience and creativity of our member businesses emerge during this very challenging time, and extremely uplifting to see some businesses reap rewards after taking a chance on a new idea. Examples include virtual tours and tastings; temporary takeaway and delivery services; crisis accommodation services and even virtual event components developed by CinefestOz and Cabin Fever.

We believe that our members' hard work and continued focus on adaptation will be instrumental in ensuring that this region's exceptional tourism offerings remain intact over the months ahead. Projects commenced by MRBTA pre-Covid will also become increasingly important in what is expected to become a highly competitive travel environment.



# KEY FOCUS AREAS FOR 2020/21

## REGIONAL BRAND

The redevelopment of the regional brand will draw on the strength of the region's natural environment to capture the unique story of the Margaret River Region and mark our place as one of the best tourism destinations in the world.

## UNBEATEN TRACKS

This project aims to complete and maintain a high-quality network of key tracks and trails in the Margaret River Region within the City of Busselton and the Shire of Augusta Margaret River. Driven by a roundtable of 14 key regional stakeholders including MRBTA, this long-term project will further position the region as a destination of outstanding natural beauty.

## TOURISM PRODUCT & EXPERIENCE DEVELOPMENT

The 'Airline Ready' work with local businesses by Pip Close will be refocussed on assisting businesses to adapt to the challenges posed by the pandemic crisis. Work will be carried out through one-to-one business coaching, group training and education programmes.

## WEBSITE REDEVELOPMENT

A comprehensive redevelopment of the destination website will be completed later in 2020, with the focus on improving user-friendliness and content architecture to ensure that visitors are able to find a wealth of information and travel inspiration relevant to their interests.

## PARTNERSHIPS

Partnerships developed by MRBTA with bodies including the City of Busselton, Shire of Augusta Margaret River, Margaret River Wine Association, Koomal Dreaming, Undalup Association, Australia's South West, South West Development Commission and the region's Chambers of Commerce and Industry will assist greatly in empowering the region to overcome challenges and to work together in a way which is efficient and avoids duplication.

## RESPONSIVE MARKETING

MRBTA will continue to monitor industry performance and to develop content and campaign activity which offers consumer exposure for businesses when they need it most. Examples of this work in this area include MRBTA's work to leverage the State-wide A Million Reasons to Wander Out Yonder voucher campaign for the benefit of the region, through the provision of a booking channel via our visitor services and complementary marketing campaign, 30Days30Ways. This responsive and tactical way of working will characterise MRBTA's approach to marketing over the next 12 months.

**Looking ahead, it is critical that we continue to work closely with local tourism operators to ensure that decision makers know what's happening on the ground. We would like to extend our deepest thanks to local tourism operators for their input and collaboration to date.**

We would also like to thank all of our stakeholders, partners and every member of the MRBTA team who has worked so hard to carry the organisation through this difficult period. The realisation that working together can achieve results that far outweigh what can be achieved by working alone, is never more obvious than in times of adversity.



**Steve Harrison**

Joint CEO & Group Manager  
Operations



**Cinde Fisher**

Joint CEO & Group Manager  
Corporate Services



**Sharna Kearney**

Joint CEO & Group Manager  
Marketing

# OUR BOARD OF DIRECTORS



**Trent Bartlett**  
Chair

Trent is a professional Company Director and was appointed as the inaugural, independent Chairman of MRBTA. Trent has over 30 years of extensive multi – industry experience at Board Chair / Independent Director & CEO levels in listed public companies, large private companies as well as “for benefit” focused enterprises including member owned organisations.



**Glenn Callegari**  
*Hillzeez Down South Surf Shops*

Glenn Callegari is a Certified Practising Accountant and worked at Wesfarmers before returning to Busselton and purchasing the Hillzeez Down South Surf Shop Group. Glenn has expanded the business and now owns nine stores in Busselton, Dunsborough, Margaret River, Bunbury and Albany. Prior to his appointment to the MRBTA Board, Glenn served on the Board of GBTA for two years.



**Keith Warrick**  
*Eagle Bay Brewing*

General Manager at Eagle Bay Brewery, Keith has held similar roles at several Margaret River wineries and has over 20 years senior management experience. Keith is currently the President of Smiths Beach Surf Life Saving Club and has served on several boards including the Geographe Bay Tourism, Dolphin Discovery Centre, Geographe Vignerons Association and Australia's South West.



**Evan Lewis**  
*Broadwater Resort*

Evan is the Owner and Resort Manager of Broadwater Resort Busselton. Evan has 30 years' experience in senior roles within the tourism and hospitality sector and a long-held passion for the Busselton and Margaret River Region. He has held several Regional Executive Marketing and Global Communications Roles with multi-national companies (including Asia Pacific's largest hotel group Accor). This experience combined with very fond childhood memories from annual family vacations in the Region made it an easy decision for him to invest in the Broadwater Resort when it was made available for sale in 2017. Evan was appointed to the Board in 2019.



**Jodie Darragh**  
*Jodie Darragh Communications*

Jodie cut her teeth in tourism at the former Geographe Bay Tourism Association (GBTA) in 2004, where she thoroughly enjoyed promoting the region and the association's tourist attractions to local, national and international markets. Following her time with the GBTA, Jodie worked in the marketing department of retail travel group, Travellers Choice, before taking a six-month sabbatical to travel around Europe. After returning to Perth, Jodie worked in the marketing department at the City of Stirling, before gaining further destination marketing and public relations experience at Tourism Western Australia and Australia's Coral Coast. Jodie established her own business, Jodie Darragh Communications, in 2014 and currently works part-time in the marketing department at Villa Carlotta Travel in Busselton.



**David Wilcox**  
*Common Ground Trails*

David is a multi-talented professional with a broad experience and interests within tourism related industries. After completing his degree in digital media, his broad design background begun in the emerging online digital industry in the late 90s. This role merged into the graphic design, film production and fashion industries where David built a repertoire of design and marketing related skills. Recently as a general manager and lead designer or Willcox & Associates Architects he has been responsible for the operation, direction and growth of the Margaret River and Bali based practices. Most recently, David has established Common Ground Trails, one of the state's leading trail planning and design consultancies.



**Tony Pickworth**  
*RAC of WA*

Tony Pickworth is Executive General Manager, Brand and Tourism with the RAC of WA and has responsibility for several divisions including RAC Parks and Resorts business. This business owns RAC Busselton Holiday Park and RAC Margaret River Nature park as well as six other properties around WA. The RAC is a member organisation that has been involved in tourism in Western Australia for over 100 years. Tony owns a property in Margaret River and spends as much time as possible in the Region. Through his role at the RAC Tony has exposure to tourism issues at state, national and international level. Tony was appointed to the AMRTA board in 2013.



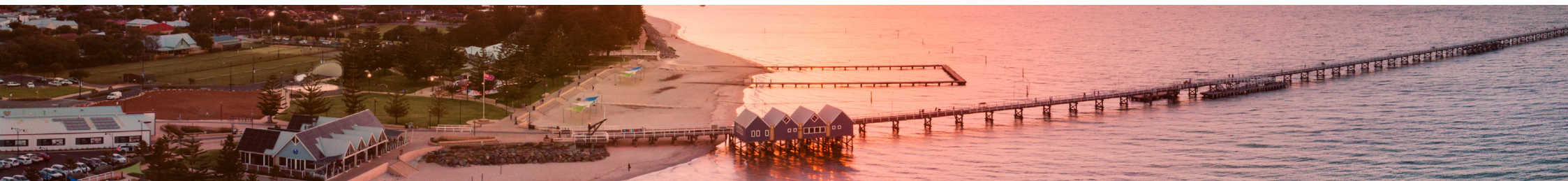
**Janine Carter**  
Deputy Chair  
*The Landsmith Collection (Voyager Estate)*

In 2019, Janine Carter moved from managing Voyager Estate's Cellar Door and associated tourism and hospitality, to become The Landsmith Collection's Head of Tourism & Business Development. The Landsmith Collection is a portfolio of brands including Voyager Estate, Bullo River Station and a number of properties in development including Wallcliffe House. Janine is responsible for tourism trade engagement and supports the guest experience at these properties. Prior to her nine years managing Voyager Estate's Cellar Door and direct sales, Janine worked with the Margaret River Wine Association and as a local journalist, providing her with a solid knowledge of the whole region. Furthermore, she has experience in the New Zealand Wine Industry, events management and 12 years in journalism and PR.

# FINANCIAL REPORT

## MRBTA BOARD REPORT

For the Year Ended 30th June 2020



## BOARD REPORT

Your board members submit the financial report that relates to the Margaret River Busselton Tourism Association Inc. ("MRBTA") for the year ended 30 June 2020 to meet the requirements of its constitution and the Associations Incorporation Act 2015.

## BOARD MEMBERS

The names of board members at the date of this report are:

Trent Bartlett (Chair)  
Tony Pickworth  
Janine Carter (Deputy Chair)  
Keith Warrick  
Glenn Callegari (ARC Chair)  
Evan Lewis  
David Willcox  
Jodie Darragh  
Principal Activities

The principal activities of the Association during the financial year were to promote the Margaret River Region as a tourist destination and to provide tourist services and attractions.

## SIGNIFICANT CHANGES

AMRTA and GBTA were wound up on the 6th March 2020. Settlement of the loans between AMRTA, GBTA and AMRTA occurred effective 6th March 2020. The transfer of the Margaret River Visitor Centre from AMRTA to the MRBTA occurred on the 30th March 2020.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Trent Bartlett'.

Trent Bartlett

A handwritten signature in black ink, appearing to read 'Glenn Callegari'.

Glenn Callegari

Dated this 29th day of September 2020

# MRBTA STATEMENT OF FINANCIAL POSITION

For the Year Ended 30th June 2020

		2020	2019
	NOTES	\$	\$
<b>CURRENT ASSETS</b>			
Cash Assets	2	440,376	244,162
Receivables		131,451	141,152
Inventories		607,459	553,275
Other Assets	3	396,964	13,235
<b>TOTAL CURRENT ASSETS</b>		<b>1,576,250</b>	<b>951,824</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	4	5,668,701	3,442,210
Leased Assets	5	427,528	452,081
Intangible Assets	6	16,836	26,541
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,113,065</b>	<b>3,920,832</b>
<b>TOTAL ASSETS</b>		<b>7,689,315</b>	<b>4,872,656</b>
<b>CURRENT LIABILITIES</b>			
Payables		317,292	370,189
Current Tax Liabilities		525,995	240,250
Lease Liabilities	7	110,662	103,299
Provisions	8	549,668	443,983
Loans	9	545,076	11,348
Other	10	306,087	305,827
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,354,780</b>	<b>1,474,896</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease Liabilities	7	371,624	406,742
Provisions	8	76,808	52,453
Loans	9	3,063	15,275
Related Party Loans	9	-	1,280,634
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>451,495</b>	<b>1,755,103</b>
<b>TOTAL LIABILITIES</b>		<b>2,806,275</b>	<b>3,230,000</b>
<b>NET ASSETS</b>		<b>4,883,040</b>	<b>1,642,656</b>
<b>ACCUMULATED FUNDS</b>			
Surplus (Deficit) for Year		(55,277)	208,665
Retained Surplus		4,938,317	1,434,001
<b>EQUITY</b>		<b>4,883,040</b>	<b>1,642,656</b>

The accompanying notes form part of this financial report.



# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 30th June 2020

		2020	2019
	NOTES	\$	\$
<b>INCOME</b>			
Admissions		5,164,143	6,058,704
Booking Commissions		159,193	319,838
Retail Sales		1,721,599	1,762,296
Membership Subscriptions		290,135	292,527
Ground Handling Income		493,356	443,603
Rental Income		24,480	23,773
Grants Operating Income		159,244	166,850
Other Funding		1,077,188	-
Other Operating Income		80,382	64,131
<b>TOTAL INCOME</b>		<b>9,169,720</b>	<b>9,131,722</b>
<b>OPERATING EXPENSES</b>			
Cost of Sales		920,438	931,418
Interest Expense		48,948	16,406
Administration Expenses		7,140,015	6,789,286
Marketing Expenses		292,909	528,080
Occupancy Expenses		361,001	532,387
<b>TOTAL OPERATING EXPENSES</b>		<b>8,763,311</b>	<b>8,797,577</b>
<b>OPERATING SURPLUS BEFORE INTEREST AND DEPRECIATION</b>		<b>406,409</b>	<b>334,145</b>
Net Interest Earned (Paid)		125	1,516
Depreciation		(480,476)	(444,377)
Gain(Loss) on Sale of Assets		18,665	19,228
Capital Grant Income		-	298,471
<b>OPERATING SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES</b>		<b>(55,277)</b>	<b>208,665</b>

The accompanying notes form part of this financial report.

# MRBTA STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30th June 2020

		Retained earnings	Total accumulated funds
	NOTES	\$	\$
<b>BALANCE AT 1 JULY 2018</b>		<b>1,433,991</b>	<b>1,433,991</b>
Surplus for the year		208,665	208,665
Other comprehensive income		-	-
Total comprehensive income for the year		208,665	208,665
<b>BALANCE AT 30 JUNE 2019</b>		<b>1,642,656</b>	<b>1,642,656</b>
<b>BALANCE AT 1 JULY 2019</b>		<b>1,642,656</b>	<b>1,642,656</b>
Deficit for the year		(55,277)	(55,277)
<b>OTHER COMPREHENSIVE INCOME</b>			
AMRTA and GBTA Loan Settlement	16	1,295,661	1,295,661
AMRTA Land and Buildings Transfer	16	2,000,000	2,000,000
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>3,295,661</b>	<b>3,295,661</b>
<b>BALANCE AT 30 JUNE 2020</b>		<b>4,883,040</b>	<b>4,883,040</b>

The accompanying notes form part of this financial report.



# MRBTA STATEMENT OF CASH FLOW

For the Year Ended 30th June 2020

	2020 Inflows / (Outflows)	2019 Inflows / (Outflows)
	\$	\$
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers	7,958,141	8,231,590
Payments to Suppliers	(8,770,464)	(8,954,845)
Grants and Other Funding Received	1,236,432	166,850
Capital Grants Received	-	24,471
Interest Received (Paid)	(48,948)	1,516
Other Sundry Receipts	-	531,190
<b>NET CASH FLOW FROM OPERATING ACTIVITY (NOTE 2B)</b>	<b>375,161</b>	<b>772</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Purchase of assets	(672,709)	(1,042,052)
<b>NET CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(672,709)</b>	<b>(1,042,052)</b>
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>		
Related Party Loans	-	127,092
Loan	521,517	(10,952)
Lease borrowings	-	(16,406)
Lease borrowing repayment	(27,755)	237,570
<b>NET CASH FLOW PROVIDED BY FINANCING ACTIVITIES</b>	<b>493,762</b>	<b>337,304</b>
<b>NET INCREASE / (DECREASE) IN CASH HELD</b>	<b>196,214</b>	<b>(703,976)</b>
Add Opening Cash Brought Forward	244,162	948,138
<b>CLOSING CASH CARRIED FORWARD (NOTE 2A)</b>	<b>440,376</b>	<b>244,162</b>

The accompanying notes form part of this financial report.

# MRBTA NOTES TO AND FORMING PART OF THE ACCOUNTS

## FOR THE YEAR ENDED 30TH JUNE 2020

This financial report relates to the Margaret River Busselton Tourism Association Inc. ("MRBTA") which was incorporated on the 13<sup>th</sup> February 2015, registered office 100 Bussell Highway, Margaret River for the period ended 30 June 2020 to meet the requirements of its constitution and the Associations Incorporation Act 2015.

## NOTE 1

### 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 2015. 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 Incorporation Act 2015.

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.

## 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. Grant funding provided for a specific purpose are recorded as a liability until all grant funding contributions and obligations have been met. 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. Other Funding includes Covid-19 related Government subsidies.

## INCOME TAX

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

## CASH AND CASH EQUIVALENTS

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

## 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.



## INVENTORIES

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

## 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.

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

Land	Not Depreciated	Professional Library	10%
Freehold buildings	5%	Signage & Sculptures	20%
Leasehold buildings	4%	Retail Fittings	20%
Plant & Equipment	10%	Computer Hardware & Software	10-25%
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.

### 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.

## 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.

## 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.

## 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.

## 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.

## NOTE 2

### CASH FLOW

(A) RECONCILIATION OF CASH	2020	2019
	\$	\$
Cash on hand	12,500	15,850
Cash at bank	427,876	228,312
	<b>440,376</b>	<b>244,162</b>

MRBTA has a NAB credit card facility limit of \$52,000 of which \$15,549 of this facility was used at 30 June 2020.

(B) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING SURPLUS	2020	2019
	\$	\$
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>(55,277)</b>	<b>208,665</b>
Net Loss on sale of assets	18,655	(18,910)
Depreciation and amortisation	480,476	444,377
<b>CHANGES IN ASSETS AND LIABILITIES</b>		
(Increase) / Decrease in Debtors	(377,656)	(478,674)
(Increase) / Decrease in Stock	(54,185)	(11,705)
Increase / (Decrease) in Lease Liabilities	-	47,242
Increase / (Decrease) in Creditors	233,108	(300,768)
Increase / (Decrease) in Leave Provisions	130,040	28,552
(Increase) / Decrease in Other Current Assets	-	2,899
Increase / (Decrease) in Current Tax Liabilities	-	79,094
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>375,161</b>	<b>772</b>

## NOTE 3

### OTHER ASSETS

	2020	2019
	\$	\$
Prepayments	-	13,235
Accrued Revenue	396,964	-
	<b>396,964</b>	<b>13,235</b>

Accrued Revenue includes the Job Keeper payment relating to the 30th June 2020 subsequently received in July 2020.



## NOTE 4

### FIXED ASSETS

	2020	2019
	\$	\$
Land – Margaret River Visitor Centre	800,000	-
Building – Margaret River Visitor Centre	1,200,000	-
Land and Building Improvements	3,361,747	2,903,250
Less Accumulated depreciation	(405,422)	(241,978)
	<b>4,956,325</b>	<b>2,661,272</b>
Due the wind up of the AMRTA the Margaret River Visitor Centre was transferred to the MRBTA at fair value.		
Computer Hardware and Software - at cost	474,245	450,779
Less Accumulated depreciation	(335,430)	(274,475)
	<b>138,813</b>	<b>176,304</b>
Plant and Equipment - at cost	476,441	359,479
High Ropes Course – at cost	176,415	220,670
Less Accumulated depreciation	(158,408)	(96,257)
	<b>494,448</b>	<b>483,891</b>
Signage - at cost	200,362	198,777
Less Accumulated depreciation	(121,804)	(83,143)
	<b>78,558</b>	<b>115,634</b>
Sculptures - at cost	22,812	22,812
Less Accumulated depreciation	(22,255)	(17,702)
	<b>557</b>	<b>5,110</b>
	<b>5,668,701</b>	<b>3,442,210</b>

## NOTE 5

### LEASED ASSETS

	2020	2019
	\$	\$
Leased Motor Vehicles	571,228	544,341
Less Accumulated depreciation	(143,700)	(92,261)
	<b>427,528</b>	<b>452,081</b>

## NOTE 6

### INTANGIBLE ASSETS

	2020	2019
	\$	\$
MRBTA Branding, Website and App	380,484	360,411
Less Accumulated depreciation	(363,648)	(333,870)
	<b>16,836</b>	<b>26,541</b>

## NOTE 7

### LEASE FINANCE COMMITMENTS

	2020	2019
	\$	\$
<b>FUTURE MINIMUM LEASE PAYMENTS PAYABLE AT 30TH JUNE 2020</b>		
Not later than 1 year	134,404	127,924
Less unexpired interest charges	(23,742)	(24,625)
	<b>110,662</b>	<b>103,299</b>
Greater than 1 year but not greater than 5 years	400,451	449,361
Less unexpired interest charges	(28,827)	(42,619)
	<b>371,624</b>	<b>406,742</b>
	<b>482,286</b>	<b>510,041</b>

## NOTE 8

### PROVISIONS

	2020	2019
	\$	\$
<b>CURRENT</b>		
Provisions for Annual Leave	310,944	240,888
Provision for Long Service Leave	237,242	203,095
Provision for Parental Leave	1,482	-
	<b>549,668</b>	<b>443,983</b>
<b>NON-CURRENT</b>		
Provision for Long Service Leave	76,808	52,453
	<b>626,476</b>	<b>496,436</b>

## NOTE 9

### LOANS

		2020	2019
	NOTES	\$	\$
<b>CURRENT</b>			
Business Markets Loan		533,000	-
Ngilgi Lighting Loan with City of Busselton		12,076	11,348
		<b>545,076</b>	<b>11,348</b>
<b>NON-CURRENT</b>			
Ngilgi Lighting Loan with City of Busselton		3,063	15,275
		<b>3,063</b>	<b>15,275</b>
		<b>548,139</b>	<b>26,623</b>
MRBTA has a \$1,000,000 Business Markets Loan facility in place. This loan facility is a mortgage against the Margaret River Visitor Centre and is due to be reviewed in May 2021. The \$533,000 drawdown of the loan as at 30 June 2020 was subsequently repaid in July 2020.			
<b>RELATED PARTY LOANS</b>			
AMRTA	16	-	1,263,245
GBTA	16	-	17,389
		<b>-</b>	<b>1,280,634</b>

## NOTE 10

### OTHER LIABILITIES

	2020	2019
	\$	\$
Monies Held	107,500	9,091
Accrued Expenses	198,587	292,790
Deferred Income – Membership Subscriptions	-	3,946
	<b>306,087</b>	<b>305,827</b>

Monies held relate to unspent funds and contributions in relation to the Unbeaten Track Project and the Eco Tourism Conference to be held in December 2020.

## NOTE 11

### SEGMENT INFORMATION

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

## NOTE 12

### 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 13

### LEASE AND VESTING AGREEMENTS

Lease / Vesting	Agreement With	Term of Agreement	Commitment
Busselton Visitor Centre Property Lease	City of Busselton	21 year ending 21st April 2038	\$205 per annum with annual CPI review
Dunsborough Visitor Centre Lease	Graeme Lawrence Martin	1 year ending 30 June 2021	\$20,560 per annum
Cape Naturaliste Lighthouse Lease	Department of Biodiversity, Conservation and Attractions	21 years ending 17th Feb 2027	5% of Gross Receipts
Cape Leeuwin Lighthouse Lease	Department of Biodiversity, Conservation and Attractions	21 years ending 6th May 2025	5% of Gross Receipts
Forest Adventures Land Lease	Department of Biodiversity, Conservation and Attractions	21 years ending 30th September 2037	5% of Gross Receipts

**Lake, Jewel, Ngilgi and Mammoth Caves** are vested to the MRBTA by way of a Management Order by the WA State Department of Lands.

## NOTE 14

### ECONOMIC DEPENDENCY

The ongoing operation of MRBTA is dependent upon admissions, retail sales, booking commissions and membership fees.

## NOTE 15

### CAPITAL COMMITMENTS

There are no Capital commitments as at 30 June 2020.

## NOTE 16

### WIND UP OF AMRTA AND GBTA

On the 30th August 2019, the Augusta Margaret River Tourism Association (AMRTA) and the Geopraphe Bay Tourism Association (GBTA) respective Board of Directors resolved to wind up the Associations, subject to the Commissioner of State Revenue determining that the transfer of Property is exempt from liability to transfer duty under s 113A of the Duties Act.

The AMRTA and GBTA were subsequently wound up on the 6th March 2020. The transfer of the remaining assets of AMRTA to MRBTA occurred on the 6th of March, with subsequent settlement of the Margaret River Visitor Centre on the 30th March 2020. The settlement of loans between AMRTA, GBTA and MRBTA occurred on the 6th March 2020.

## NOTE 17

### SUBSEQUENT EVENTS

An application for Pay-roll Tax Exemption has been lodged with the Office of State Revenue. On the 10th July 2020 a preliminary view has been made that the MRBTA is not a charitable body or organisation for purposes of the Pay-roll Tax Assessment Act 2002 (PTAA).

## NOTE 18

### COVID-19

As at the 20th March 2020 all MRBTA attractions and visitor centers were closed to the public due to Covid-19. The expected Jetstar flights due to begin the following week to the Busselton Margaret River Airport were also cancelled. As a result, the income to the MRBTA was almost non-existent until reopening on the 16th of May 2020. Recovery in June increased to approximately 80% of prior year earnings for the same period.

Government subsidies and relief were sought which included providing Job Keeper for 100 staff from April 2020 and are included within "Other Funding" in the Statement of Financial Performance. Review of the MRBTA as a going concern was provided and discussed with the Board. Cash flow and budgets will be closely reviewed by the Board and revised where necessary during 2021 to ensure MRBTA continues as a going concern.



# MRBTA STATEMENT BY THE MEMBERS OF THE BOARD

FOR THE YEAR ENDED 30TH JUNE 2020



## 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 Associations Incorporation Act (WA) 2015 the accruals basis of accounting, outlined in Note 1 to the financial report.

In the opinion of the Board:

1. The financial statements and notes of Margaret River Busselton Tourism Association Inc. are in accordance with the Associations Incorporation Act (WA) 2015 and presents fairly the financial position of Margaret River Busselton Tourism Association Inc. as at 30 June 2020 and its performance for the period ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Margaret River Busselton Tourism Association Inc. will be able to pay its debts as and when they fall due.

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

Trent Bartlett

Glenn Callegari

Dated this 29th day of September 2020

# AUDITOR'S INDEPENDENCE DECLARATION

## UNDER SECTION 80 OF THE ASSOCIATIONS INCORPORATION ACT (WA) 2015

**TO THE BOARD OF MARGARET RIVER  
BUSSELTON ASSOCIATION INC.**

I declare that, to the best of my knowledge and beliefs,  
during the year ended 30 June 2020 there have been no  
contraventions of:

- i. The auditor independence requirements as set out in section 80 of the Associations Incorporation Act (WA) 2015 in relation the audit; and
- ii. Any applicable code of professional conduct in relation to the audit.

AMD Chartered Accountants



.....  
Tim Partridge

Director

Bunbury, Western Australia

Dated this 7th day of August 2020

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF MARGARET RIVER BUSSELTON TOURISM ASSOCIATION INC.

### OPINION

We have audited the financial report of Margaret River Busselton Tourism Association Inc. which comprises the statement of financial position as at 30 June 2020, the statement of financial performance, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of Margaret River Busselton Tourism Association Inc. as at 30 June 2020, and of its financial performance and its cash flows for the year then ended in accordance with the Associations Incorporation Act (Western Australia) 2015 and the accounting policies described in Note 1 to the financial statements.

### 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 Margaret River Busselton Tourism Association Inc. in accordance with 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.

### EMPHASIS OF MATTER- BASIS OF ACCOUNTING

We draw attention to Note 1 to the financial report, 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) 2015. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### OTHER INFORMATION

Those charged with governance are responsible for the other information. The other information comprises the information included in the Margaret River Busselton Tourism Association Inc. annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL REPORT

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act (Western Australia) 2015 and for such internal control as management 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, management are responsible for assessing the Margaret River Busselton Tourism Association's Inc. ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intend to liquidate the Margaret River Busselton Tourism Association Inc. or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Margaret River Busselton Tourism Association's Inc. financial reporting process.

## 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 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 the 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 internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- + Conclude on the appropriateness of the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease 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 those charged with governance 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.

## AMD Chartered Accountants



Tim Partridge

Director

28-30 Wellington Street, Bunbury, Western Australia

Dated this 29th day of September 2020



# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

## VISITOR SERVICING FOR THE YEAR ENDED 30TH JUNE 2020

	2020	2019
	\$	\$
<b>INCOME</b>		
Booking Commissions	159,193	319,838
Retail Sales	574,286	600,573
Rental Income	8,103	5,326
Operating Grant Funding	356,380	156,430
Other Operating Income	18,586	14,656
<b>TOTAL INCOME</b>	<b>1,116,548</b>	<b>1,096,823</b>
<b>OPERATING EXPENSES</b>		
Cost of Sales	312,189	333,588
Interest Expense on Lease	6,223	3,381
Administration Expenses	1,088,519	1,146,545
Marketing Expenses	148	82,664
Occupancy Expenses	118,554	145,689
<b>TOTAL OPERATING EXPENSES</b>	<b>1,525,633</b>	<b>1,711,867</b>
OPERATING SURPLUS BEFORE INTEREST & DEPRECIATION	(409,085)	(615,044)
Depreciation	(133,028)	(114,050)
Capital Grant Income	-	24,471
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>(542,113)</b>	<b>(704,623)</b>

	2020	2019
<b>OPERATING LOSS</b>		
Busselton Visitor Centre	40,436	90,298
Dunsborough Visitor Centre	2,724	53,076
Augusta Visitor Centre	-	90,388
Margaret River Visitor Centre	191,242	260,391
Central Reservations	307,711	230,249
	<b>542,113</b>	<b>724,402</b>
<b>VISITATION NUMBERS</b>		
Busselton Visitor Centre	118,895	165,207
Dunsborough Visitor Centre	41,270	56,863
Augusta Visitor Centre	-	16,615
Margaret River Visitor Centre	94,517	125,542
Digital Assisted (phone, email webchats)	47,760	48,838
Website - margaretriver.com	974,891	841,822
	<b>1,277,333</b>	<b>1,254,887</b>
<b>GROSS ACCOMMODATION AND TOUR BOOKINGS</b>		
Accommodation	878,252	1,524,930
Tours	435,408	996,146
	<b>1,313,660</b>	<b>2,521,076</b>

# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

## ATTRACTIONS FOR THE YEAR ENDED 30TH JUNE 2020

	2020	2019
	\$	\$
<b>INCOME</b>		
Admission Income	5,164,142	6,058,703
Retail Sales	1,147,313	1,161,722
Rental Income	16,377	18,447
Other Funding	551,752	-
Other Operating Income	38,383	49,494
<b>TOTAL INCOME</b>	<b>6,917,967</b>	<b>7,288,366</b>
<b>OPERATING EXPENSES</b>		
Cost of Retail & Food/Beverage Sales	608,249	597,830
Interest Expense on Lease	11,212	6,837
Administration Expenses	3,792,723	3,491,993
Marketing Expenses	102,392	123,083
Occupancy Expenses	230,392	251,034
<b>TOTAL OPERATING EXPENSES</b>	<b>4,744,968</b>	<b>4,470,777</b>
<b>OPERATING SURPLUS BEFORE INTEREST &amp; DEPRECIATION</b>	<b>2,172,999</b>	<b>2,817,589</b>
Depreciation	(269,889)	(247,842)
Gain/Loss on Sale of Asset	17,221	11,911
Capital Grant Funds	-	274,000
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>1,920,331</b>	<b>2,855,658</b>

	2020	2019
<b>OPERATING PROFIT</b>		
Lake Cave	442,477	166,595
Jewel Cave	481,427	466,053
Ngilgi Cave	698,563	568,251
Mammoth Cave	700,608	981,766
Cape Leeuwin Lighthouse	364,331	610,603
Cape Naturaliste Lighthouse	26,010	102,738
Forest Adventures South West	99,837	200,886
Attraction Administration	-892,922	- 241,230
	<b>1,920,331</b>	<b>2,855,662</b>
<b>VISITATION NUMBERS</b>		
Lake Cave	43,345	43,482
Jewel Cave	47,330	60,895
Ngilgi Cave	57,576	65,034
Mammoth Cave	51,880	76,574
Cape Leeuwin Lighthouse	85,233	115,044
Cape Naturaliste Lighthouse	64,734	70,599
Forest Adventures South West	21,149	28,510
	<b>371,247</b>	<b>460,138</b>

# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

## MARKETING & MEMBERSHIP FOR THE YEAR ENDED 30TH JUNE 2020

	2020	2019
	\$	\$
<b>INCOME</b>		
Membership Subscriptions	290,135	292,527
Other Funding	75,626	-
<b>TOTAL INCOME</b>	<b>365,761</b>	<b>292,527</b>
<b>OPERATING EXPENSES</b>		
Interest Expense on Lease	4,205	3,366
Administration Expenses	690,256	792,680
Marketing Expenses	181,437	311,785
<b>TOTAL OPERATING EXPENSES</b>	<b>875,898</b>	<b>1,107,831</b>
OPERATING SURPLUS BEFORE INTEREST & DEPRECIATION	(510,137)	(815,304)
Gain/Loss on Sale of Asset	-	(12,184)
Depreciation	(29,024)	(62,717)
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>(539,161)</b>	<b>(890,205)</b>

# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

ADMINISTRATION FOR THE YEAR ENDED  
30TH JUNE 2020

	2020	2019
	\$	\$
<b>INCOME</b>		
Other Funding	153,480	-
Operating Grant Funding	6,899	10,421
<b>TOTAL INCOME</b>	<b>160,379</b>	<b>10,421</b>
<b>OPERATING EXPENSES</b>		
Interest Expense on Lease	27,308	2,822
Administration Expenses	990,438	1,036,875
Marketing Expenses	8,931	10,549
Occupancy Expenses	6,711	130,797
<b>TOTAL OPERATING EXPENSES</b>	<b>1,033,388</b>	<b>1,181,043</b>
OPERATING SURPLUS BEFORE INTEREST & DEPRECIATION	(873,009)	(1,170,622)
Net Interest Earned / Paid	125	1,516
Gain/Loss on Disposal of Assets	2,111	39,279
Depreciation	(46,598)	(18,681)
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>(917,371)</b>	<b>(1,148,508)</b>



# MRBTA STATEMENT OF FINANCIAL PERFORMANCE

AIRPORT FOR THE YEAR ENDED 30TH  
JUNE 2020

	2020	2019
	\$	\$
<b>INCOME</b>		
Ground Handling Income	493,356	443,585
Other Funding	99,195	-
Other Operating Income	16,514	-
<b>TOTAL INCOME</b>	<b>609,065</b>	<b>443,585</b>
<b>OPERATING EXPENSES</b>		
Administration Expenses	578,079	321,193
Occupancy Expenses	5,343	4,865
<b>TOTAL OPERATING EXPENSES</b>	<b>583,422</b>	<b>326,058</b>
OPERATING SURPLUS BEFORE INTEREST & DEPRECIATION	94,699	117,527
Depreciation	(2,606)	(1,088)
<b>OPERATING SURPLUS FROM ORDINARY ACTIVITIES</b>	<b>23,037</b>	<b>116,439</b>

# MARGARET RIVER BUSSELTON TOURISM ASSOCIATION

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