THE

Whitsundays

THE HEART OF THE GREAT BARRIER REEF

ANNUAL REPORT

2025 - 2026



TOURISM WHITSUNDAYS

Destination Marketing | Industry Development | Visitor Services

ABOUT TOURISM WHITSUNDAYS

Who are we

Tourism Whitsundays Limited (TW) is a not-for-profit destination management organisation responsible for marketing The Whitsundays, supporting the tourism industry through product development, and delivering visitor services.
Base funding for TW is provided by Tourism and Events Queensland (TEQ) via the Queensland Government and the Whitsunday Regional Council (WRC).
Tourism Whitsundays' focus is to increase visitation, length of stay and overall visitor expenditure by driving dispersal throughout the five Whitsunday regions, being Airlie Beach, Bowen, Collinsville, Proserpine and the Whitsunday Islands.

Our Vision

To collaborate with stakeholders and community to position The Whitsundays region as the globally recognised Great Barrier Reef destination.

Our Mission

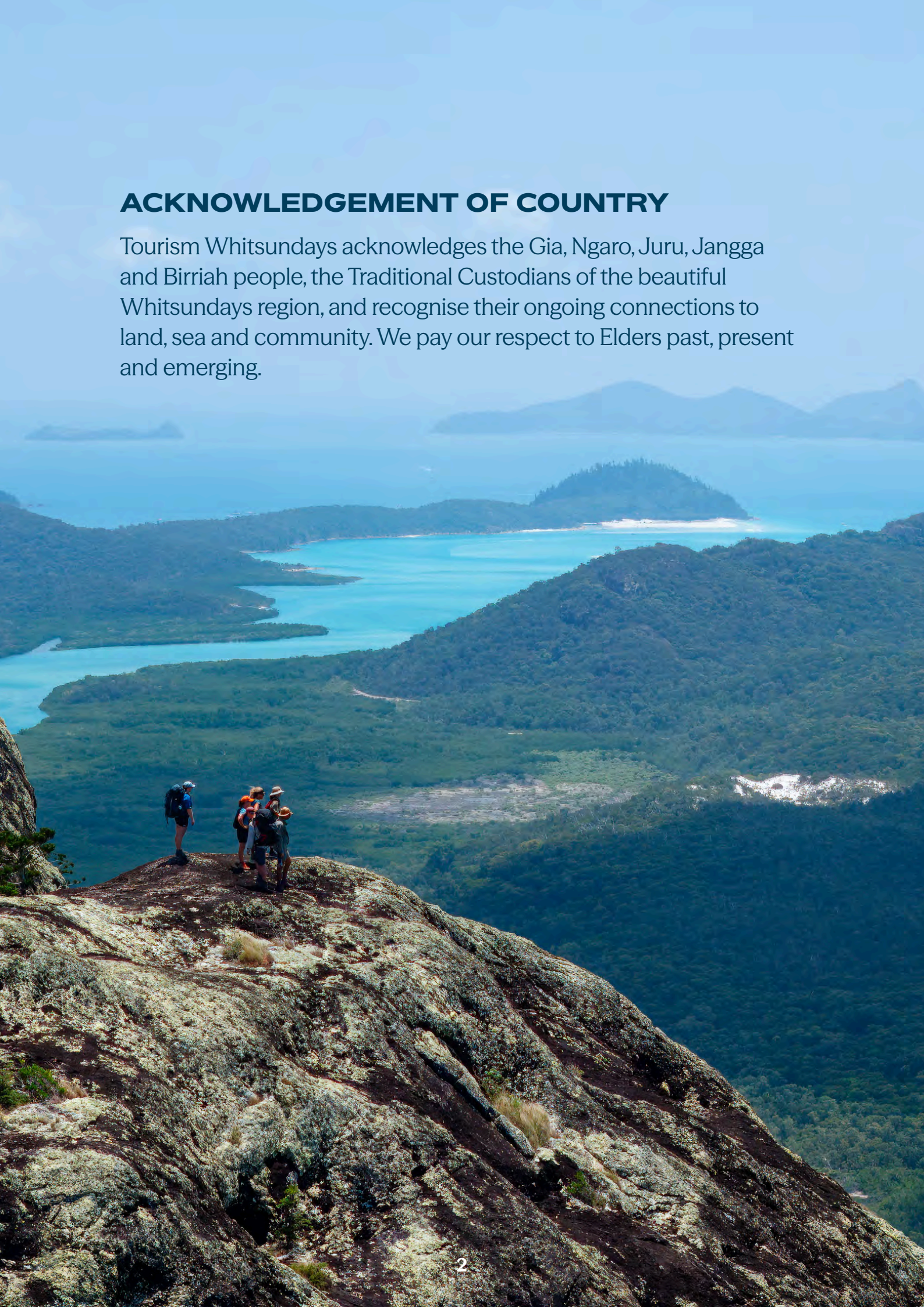
To drive economic growth and sustainability of the tourism industry by increasing the visitor economy through marketing, advocacy and industry development.

Goals

To increase The Whitsundays overnight visitor expenditure to $3.4b in line with the Destination 2045 plan.

ACKNOWLEDGEMENT OF COUNTRY

Tourism Whitsundays acknowledges the Gia, Ngaro, Juru, Jangga and Birriah people, the Traditional Custodians of the beautiful Whitsundays region, and recognise their ongoing connections to land, sea and community. We pay our respect to Elders past, present and emerging.



AGENDA

Location: Elementa Whitsundays, 26 Mount Whitsunday Drive, Airlie Beach

Zoom meeting: Join Meeting Now

Meeting to open: 12:00PM

Date: Friday, 23 October 2026

1. Attendance and apologies
2. Minutes of TW AGM September 2025
3. Reports 3.1 - Chair's Report 3.2 - Financial Statement 3.3 - Acceptance of 2025/26 Financial Statements 3.4 - Acceptance of 2025/26 Annual Report
4. Appointment of Auditor
5. Special Resolution to Adopt a New Constitution To consider and, if thought fit, pass the following resolution as a special resolution: *"That, pursuant to section 136 of the Corporations Act 2001 (Cth):* *(a) the existing Constitution of TW be repealed in its entirety; and* *(b) the Constitution attached to and circulated with the Notice of Annual General Meeting be adopted as the Constitution of TW, with effect immediately upon the passing of this resolution."*
6. Announcement and approval of elected and appointed dirtectors for 2026/27
7. General Business
8. Meeting Closed

AGENDA
EXPLANATORY NOTES

5. Special Resolution to Adopt a New Constitution

The Board has undertaken a comprehensive review of TW's Constitution and proposes that the existing Constitution be repealed and replaced with a new Constitution.

The proposed amendments are substantial and affect numerous provisions throughout the Constitution. Rather than presenting many separate amendments, the Board considers it more practical and transparent to adopt a single consolidated Constitution incorporating all proposed changes.

The proposed Constitution has been prepared to:

- ensure consistency with the Corporations Act 2001 (Cth);
- modernise governance and administrative procedures of TW;
- accurately reflect the operation needs of TW;
- clarify the roles, powers and responsibilities of directors and members of TW;
- ensure that matters currently set out in the Rules that should be in the Constitution are adequately addressed in the Constitution; and
- address matters identified by the Board during its review of the existing Constitution.

Members are encouraged to review:

- a copy of the current Constitution;
- a marked-up copy of the proposed Constitution showing the amendments; and
- the Discussion Paper summarising the key changes.

"This resolution is a special resolution and will only be passed if at least 75% of votes cast by members entitled to vote are in favour of the resolution."

THE Whitsundays

THE HEART OF THE GREAT BARRIER REEF

Tourism Whitsundays 2025 Annual General Meeting Minutes

Location: NRMA Airlie Beach Holiday Park, Conference Room
Teams Link: Join the meeting now
Meeting Opening: 25 September 2025 at 4:30pm

Attendees Onsite

Tim Booth, Tourism Whitsundays | Staff
Nicole Pascall, Tourism Whitsundays | Staff
Ben Summers, Tourism Whitsundays | Staff
Susan Watson, Pinnacles Resort | Member / Board Director
Elizabeth Hackett, AATG Airlie Beach | Member / Board Director
Julie Telford, Red Cat Adventures | Member / Board Director
Nathan Fleming, Ocean Rafting | Member / Board Director
Heather Thatcher, Sealink Whitsundays | Member
Asher Telford, Sealink Whitsundays | Member
Sandra Argo, ABC Distillery | Member
Katelyn Collins, Taste Whitsundays | Member
Monique van Tulder, Wellbeing Guide Books | Member
Liza Muller, Cruise Whitsundays | Member
Jaclyn Watson, Whitsunday Escape | Member
Kylie Allen, Shirtfront Solutions | Member
Cherene Poidevin, Driftwood Tours | Member
Mark Henry, Bendigo Community Bank Cannonvale/Proserpine | Member
Sue Baker, Airlie Beach Tourism | Member
Amy Keyte, Wings Sailing Charters | Member
Kylie Forgione, Flight Centre Travel Academy | Member
Evelyn Cartlidge, Zambrero | Member
Marcus Taylor, Daydream Island | Member
Christina Unterwurzacher, Iconic Whitsunday Adventures | Member
Kate Saalfeld, NRMA Airlie Beach Holiday Park | Member
Shaun Cawood, Cruise Whitsundays | Member
Therese Moran, Martinique Whitsunday Resort | Member
Tark Thomas, Bishopp | Member
Allan Milostic, Live Life Pharmacy Airlie Beach | Member
Belinda Greenwood, Amanda Camm MP | Member

Leanne Abernethy, Bowen Tourism & Business | Member
Crystal Lacey, Great Barrier Reef Marine Park Authority

Phil Browne, True Blue Sailing | Member / Board Director (Arrived at 4:47PM)
Brooke Miles Ogden, Above and Below Gallery | Member (Arrived at 4:49PM)

Attendees Via Teams
Tom Young, K&L Gates | Board Director Jenn Honnery, Tourism Bowen | Board Director Carly Povey | Board Director Daniel Gschwind | Board Director Ian Cohen, Nine Islands | Member Nicole Graham, Iconic Whitsundays Adventures | Member / Board Director (Admitted at 4:46PM)
Apologies
Cameron Boyd, Flight Centre Travel Academy | Member
Proxies
Amanda Camm to Belinda Greenwood Mark Beale to Allan Milostic Cameron Boyd to Kylie Forgione Tolita Dukes to Elizabeth Hackett

1.	Meeting Opening | 4:30pm
1.1	Overview, welcome and introduction

2. Previous Minutes

Motion: That the minutes from the Annual General Meeting held on 26 September 2024 are adopted as a true and correct record.

Moved: Liza Muller
Seconded: Elizabeth Hackett
Carried.

3. Financial Report

Motion: That the 2024/25 audited financial statements be accepted as a true and correct record.

Moved: Elizaeth Hackett
Seconded: Mark Henry
Carried.

4. Annual Report

Motion: That the 2024/25 annual report be accepted as a true and correct record.

Moved: Kylie Forgione
Seconded: Evelyn Cartlidge
Carried.

4. Appointment of Auditor

Motion: That Connole and Carlisle be appointed as the independent auditor for Tourism Whitsundays Ltd for 2025/26.

Moved: Julie Telford
Seconded: Phil Browne
Carried.

5. Announcement of elected and appointed directors for 2025/26

Poll vote requested:

Moved: Julie Telford
Seconded: Therese Moran
Carried.

Tim Booth announced the following people will represent the region on the Tourism Whitsundays Board:

Motion: That Katelyn Aslett be ratified as an incoming Board Director for 2025/26.

Motion: That Phil Browne be ratified as an incoming Board Director for 2025/26.

Motion: That Nathan Fleming be ratified as an incoming Board Director for 2025/26.

Motion: That Liza Muller be ratified as an incoming Board Director for 2025/26.

Moved: Sandra Argo
Seconded: Brooke Miles Ogden
Carried.

6. Thank you to outgoing Board Members

Tim Booth made special mention and thanks to the outgoing Board Members:

Sue Watson
Nicole Graham
Tom Young
Daniel Gschwind
Carly Povey

7. Meeting Closed 5:15PM

A WORD FROM OUR CHAIR AND CEO



Chair | Katelyn Aslett



CEO | Tim Booth

The 2025–26 financial year has been a year of strong momentum for Tourism Whitsundays, building on the strategic foundations established over the past several years and creating new opportunities for the future of our region.

Following the completion of our rebrand and website redevelopment last financial year, we have seen significant growth in our digital reach and engagement. Unique visitors to the Tourism Whitsundays website increased from 477,000 in 2025 to 817,000 in 2026, demonstrating the continued strength of The Whitsundays as a destination and the effectiveness of our renewed marketing approach.

Our major marketing campaign, including the search for our Chief Icon Officer, generated significant national attention and contributed to a record annual publicity reach of 86.9 million people. We look forward to sharing the final campaign video at this year's Tourism Day and continuing to build the profile of The Whitsundays nationally and internationally.

Strengthening our tourism community

A strong and connected tourism industry remains at the heart of our work.

Throughout the year, we hosted four industry networking nights, two industry networking mornings, a coffee catch-up and four industry development sessions, alongside a further three workshops delivered in partnership with Queensland Tourism Industry Council and Tourism and Events Queensland.

We also continued to recognise the enormous contribution of our volunteer cruise ambassadors, hosting six volunteer events and ten morning and afternoon teas to acknowledge their time, energy and commitment.

These activities are about more than the events themselves. They create opportunities for our members and industry partners to connect, share knowledge, build capability and work together to strengthen the visitor experience across The Whitsundays.

A WORD FROM OUR CHAIR AND CEO

We thank every member, volunteer and industry partner who contributed throughout the year. The strength of our destination is ultimately reflected in the people and businesses who make The Whitsundays such an extraordinary place to visit.

Stronger foundations for the future

A significant milestone this year was securing a three-year funding agreement with Tourism and Events Queensland. This provides Tourism Whitsundays with greater certainty and the ability to plan further ahead, allowing us to focus on strategic initiatives that will deliver lasting benefits for the region.

Longer-term planning is increasingly important as we look towards 2032 and the broader ambitions of Destination 2045. The work we are undertaking now is about ensuring The Whitsundays is well positioned to take advantage of the significant opportunities that lie ahead.

We have also continued to build strategic partnerships that align with the future direction of our destination. Our corporate partnership with international sailing brand ZHIK is an exciting example of this approach, bringing together an internationally recognised brand with The Whitsundays' strong sailing identity and our broader ambitions around sustainability, environmental responsibility and the future positioning of our region.

As we look towards the opportunities associated with Brisbane 2032, including the potential for sailing activities to take place in our region, partnerships such as these provide an important foundation for positioning The Whitsundays on an international stage.

Growing international visitation

International visitation also delivered strong results during the year, with 177,000 international visitors recorded and visitor expenditure reaching $273 million, representing growth of 26.9 per cent year-on-year. We continue to focus on key international markets including the United States, United Kingdom and Europe, while also seeing significant growth from China.

These results reinforce the importance of maintaining a diversified international marketing strategy and continuing to strengthen The Whitsundays' position as a world-class destination.

A WORD FROM OUR CHAIR AND CEO

Celebrating our tourism community

One of the highlights of the year was Airlie Beach being named Australia's Top Tourism Town in the small tourism town category.

This achievement belongs to the entire Whitsundays tourism community. It is a reflection of the extraordinary businesses, operators, employees, volunteers and community members who collectively create the experience visitors enjoy every day.

We extend our congratulations and thanks to all of our members for the role they play in making The Whitsundays such an exceptional destination.

Leadership and the year ahead

This year also marked a leadership transition for Tourism Whitsundays, with Julie Telford stepping down as Chair after three and a half years and Katelyn Aslett taking on the role in February.

We sincerely thank Julie for her leadership, commitment and contribution to Tourism Whitsundays and to the broader tourism industry throughout her tenure. Her ongoing advocacy for The Whitsundays continues to be valued, and we wish her every success as she continues her work within the region.

As we move into the next chapter, we do so with a strong sense of purpose and an exciting opportunity to build on the foundations established in recent years.

Our focus is firmly on the future: strengthening our industry, growing our international profile, developing strategic partnerships, supporting sustainable and responsible tourism, and ensuring The Whitsundays is positioned to take full advantage of the opportunities ahead.

The road to 2032 and beyond presents an extraordinary opportunity for our region. Through collaboration, long-term planning and a shared commitment to The Whitsundays, we can continue to build a destination that is recognised internationally not only for its natural beauty, but for the quality, innovation, sustainability and strength of its tourism community.

We thank our members, volunteers, industry partners, government partners and the wider Whitsundays community for their continued support.

Together, we look forward to an exciting next chapter for Tourism Whitsundays and the region we are so proud to represent.

OUR BOARD OF DIRECTORS

The Tourism Whitsundays Board is composed of up to eleven Directors, inlcuding seven elected members and as many as four appointed Directors.

The provision allowing the Board to invite up to four Directors is intended to enable the inclusion of specialists, such as an accountant, governance expert or key tourism industry stakeholder, when deemed necessary by the Board.



Chair
Katelyn Aslett
Elected representative from any sector of the tourism industry



Deputy Chair
Tom Young
Invited representative



Secretary
Elizabeth Hackett
Elected representative from any sector of the tourism industry



Treasurer
Gus Walsgott
Invited representative



Matt Boileau
Elected representative from island resorts sector
*Finished term in September 2026



Nathan Fleming
Elected representative from marine sector



Julie Telford
Elected representative from tourism transport sector



Phil Browne
Elected representative from youth sector



Liza Muller
Elected representative from accommodation sector



Daniel Gschwind
Invited representative



Jenn Honnery
Invited representative



Mayor Ry Collins
Whitsunday Regional Council

Tourism Whitsundays Board and Staff thank outgoing Board Members; Julie Telford, Elizabeth Hackett, and Matt Boileau for their contributions and dedication to the tourism industry.

OUR TEAM

The Tourism Whitsundays team is made up of seven staff members who manage all aspects of the organisation's operations. This small but highly skilled team handles all tasks internally, with minimal reliance on outsourcing.



Tim Booth
CEO



Laura Knipe
Head of Marketing



Jessica Cuskelly
Public Relations & Social Media Specialist



Jamie-Lee Carter
Senior Marketing Coordinator



Alyssa Turner
Senior Marketing Coordinator



Emily Neil
Marketing and Administration Assistant



Nicole Pascall
Operations Coordinator

MARKETING REPORT



MARKETING PERFORMANCE OVERVIEW

Throughout FY2025–26, Tourism Whitsundays continued to focus on growing destination awareness and driving bookings through a range of marketing activities and projects.

Our Naturally Iconic campaign focused on increasing brand awareness for The Whitsundays, while directly contributing to a growth in bookings. Our conversion campaign with Expedia generated $8.34 million in revenue, and our Second Summer activity encouraged travellers to book a winter getaway. Meanwhile, our Chief Icon Officer activity continued to reinforce our positioning as Australia's most iconic destination and successfully caught the attention of people all across the country.

Our Always On campaign ran across paid and organic Facebook, Instagram and TikTok and was supported by our consistent media, PR and influencer activity.

Please find an overview of our marketing statistics for FY25 - 26 below.

Impressions
234,537,101

Marketing Value
$4,420,885

Leads to Industry
49,846

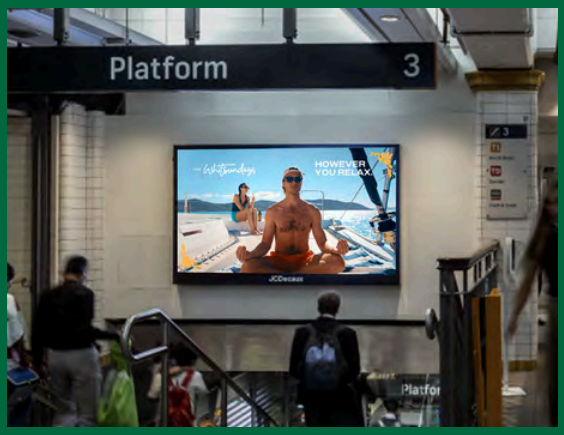
For every dollar invested, Tourism Whitsundays received
$5.65
in media value.

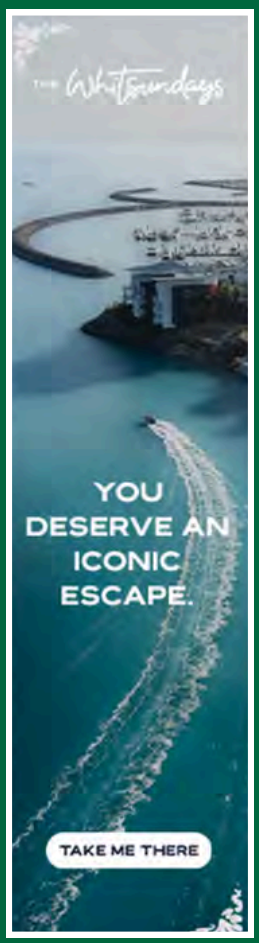
Total Website Users
818,623*
***60% were new users**

Total Website Views
1,405,898

2026 HIGHLIGHTS
NATURALLY ICONIC.

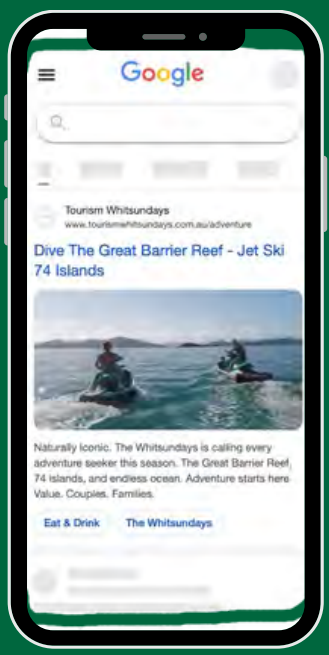


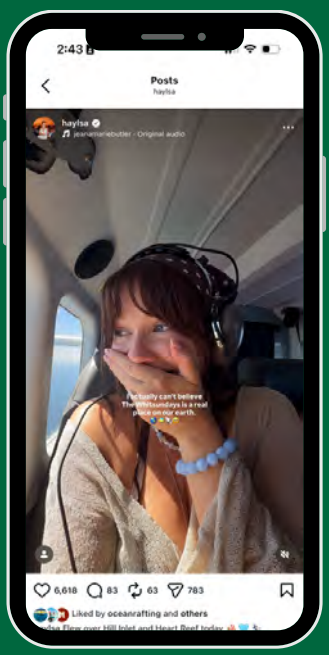














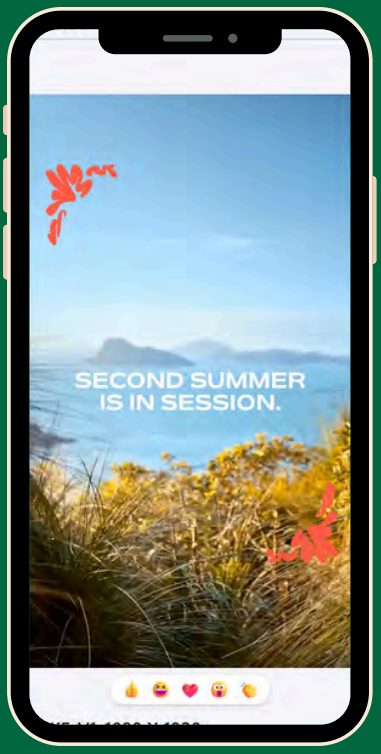


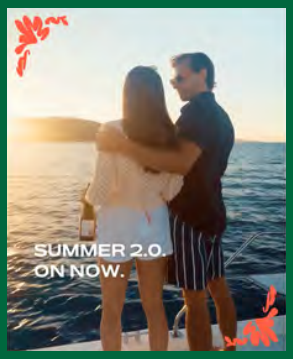
2026 HIGHLIGHTS
MARKETING

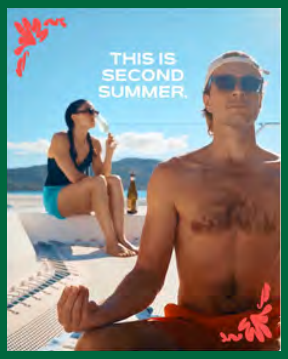
Second Summer.

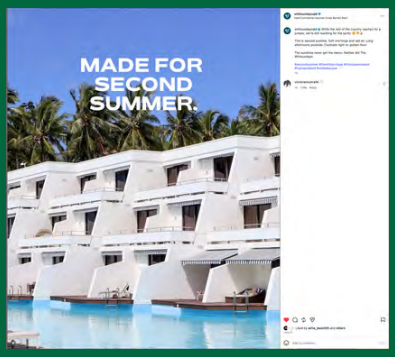




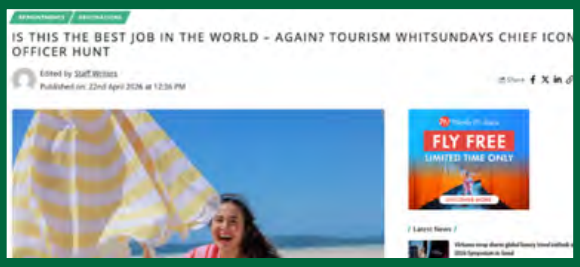




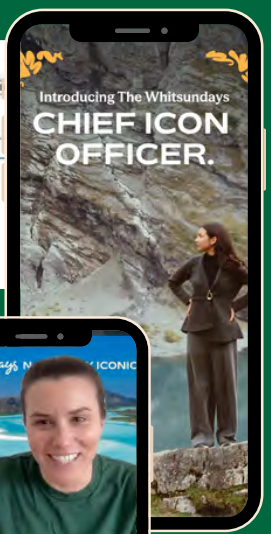




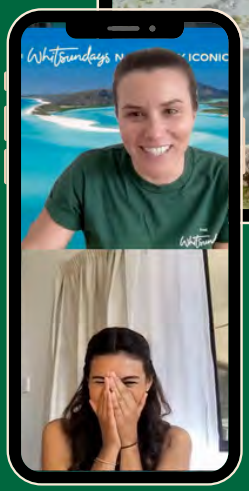
Chief Icon Officer



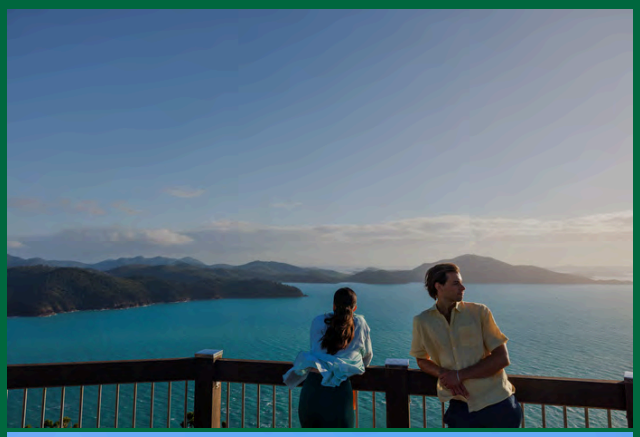








2026 HIGHLIGHTS
BRAND SHOOT












2026 HIGHLIGHTS
TRADE

Whitsunday East Coast Roadshow





ATE






Australia Marketplace, North America






Queensland Calling, UK & Europe






WEBSITE & SOCIALS KEY STATISTICS

WEBSITE

Users	Page Views	Operator Page Views	Leads to industry
818,623	1,405,898	111,348 (11.45%)	49,846

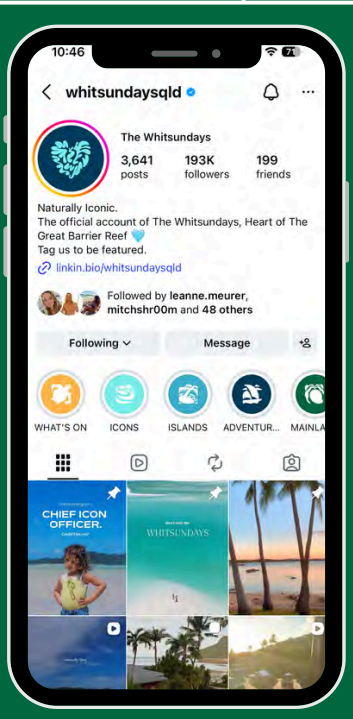
Organic Social Media

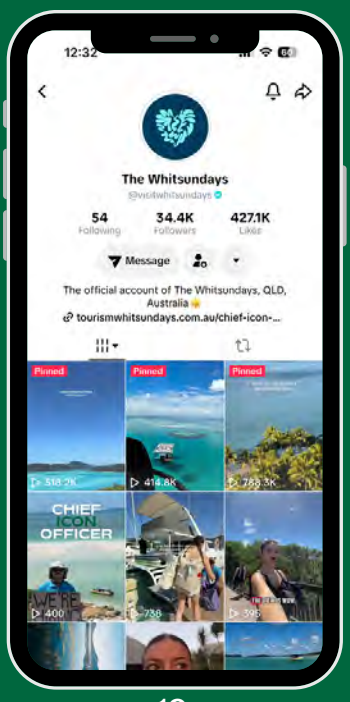
FACEBOOK		INSTAGRAM		TIKTOK	
Posts	Views*	Posts	Views*	Posts	Views
155	29,398,811	282	9,318,672	159	21,246,766
Audience		Audience		Audience	
949,439		192,516 (+2.95%)		35,274 (+52.04%)	

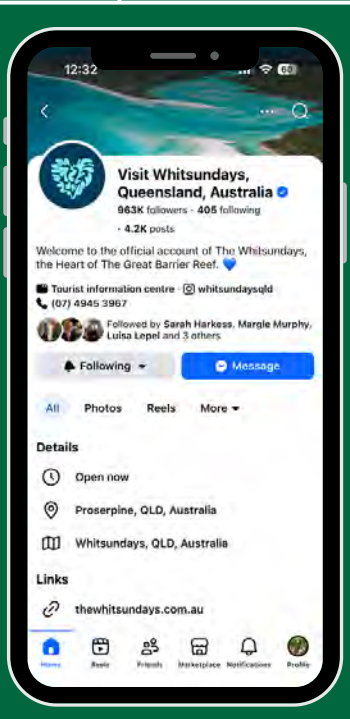
**Views = the number of times your content was played or displayed. Content includes videos, posts and stories.*

Paid Social Media

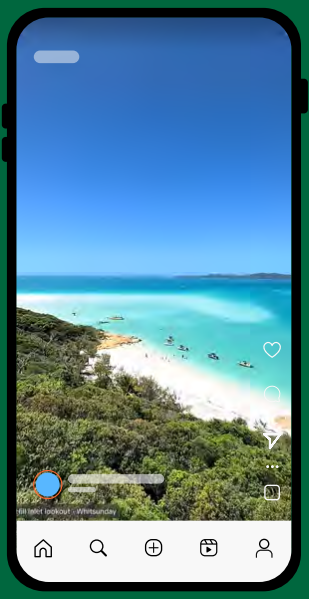
META		TIKTOK	
Impressions	Results	Impressions	Results
35,313,930	2,915,497	28,515,570	379,172





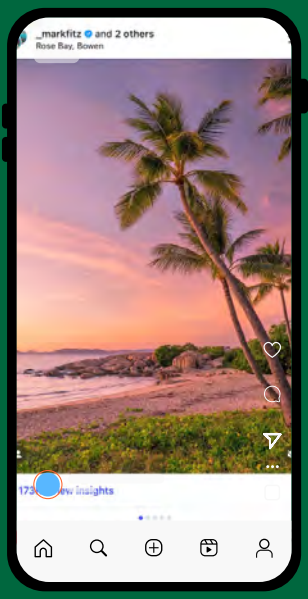


TOP PERFORMING CONTENT



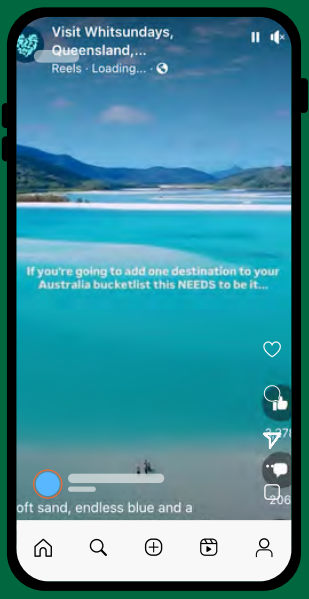
OVERALL

TIKTOK	
Views	1M
Comments	159
Engagement	46,059

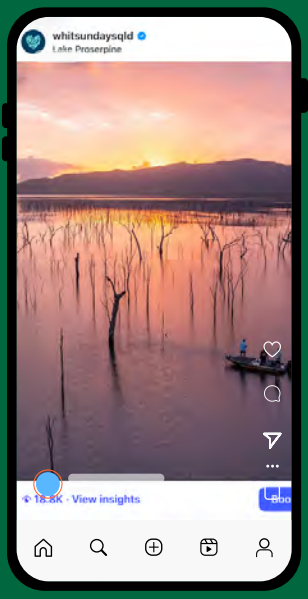


REGIONS

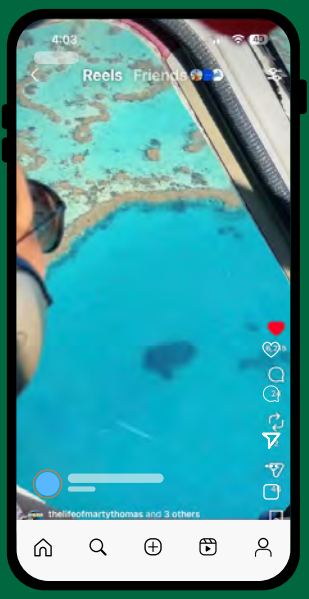
BOWEN	
Views	147,495
Reach	21,027
Interactions	4,516



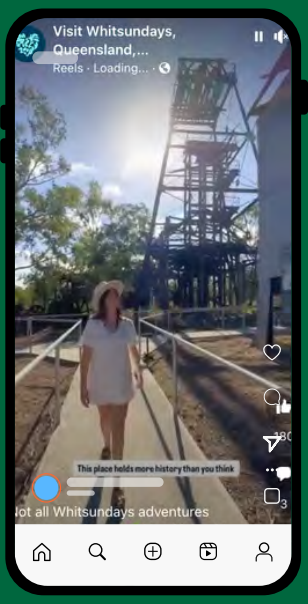
FACEBOOK	
Views	215,158
Reach	141,273
Interactions	3,990



PROSERPINE	
Views	18,805
Reach	7,558
Interactions	308



INSTAGRAM	
Views	183,347
Reach	13,759
Interactions	6,287



COLLINSVILLE	
Views	21,294
Reach	17,356
Interactions	175

PR AND CONTENT

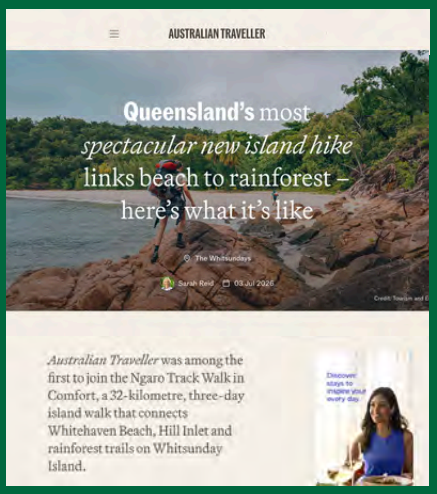
The Whitsundays mainland and islands were showcased through a mix of earned and paid media placements to drive awareness and inspire travel. These activations engaged a broad range of audiences, including luxury, family and adventure travellers.

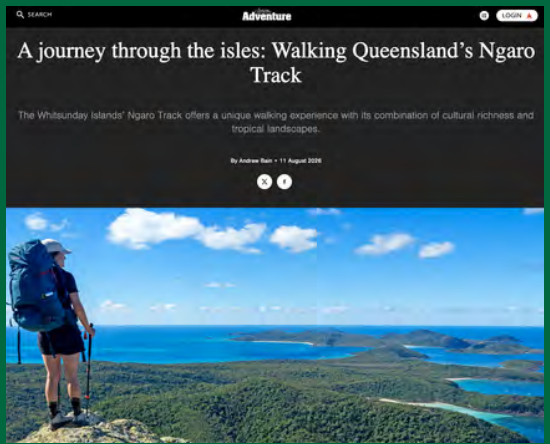
Estimated reach FY 25/26

83,900,000











Examples of featured articles across FY25/26.

FINANCE REPORT



OUR FUNDING STRUCTURE

39% Whitsunday Regional Council

34% Tourism & Events Queensland

15% Membership

8% Grants and Other Funding

4% Marketing Co-Op Campaigns



connole · carlisle
CHARTERED ACCOUNTANTS

ABN 59 221 120 758

TOURISM WHITSUNDAYS LIMITED

ABN 23 574 179 504

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

CONTENTS

	Page No.
Directors' Report	2
Auditor's Independence Declaration	5
Statement of Profit or Loss	6
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	26
Independent Auditor's Report	27

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2026.

Directors
The names of the directors in office at anytime during or since the end of the year are:

Katelyn Aslett (appointed 25 September 2025)
Thomas Young
Matthew Boileau
Jennifer Honnery
Julie Telford
Daniel Gschwind
Nathan Fleming
Phil Brown
Elizabeth Hackett
Liza Muller (appointed 25 September 2025)
Gus Walsgott (appointed 25 September 2025)
Carly Povy (retired 25 September 2025)
Nicole Graham (retired 25 September 2025)
Sue Watson (retired 25 September 2025)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations
The profit of the company for the financial year after providing for income tax amounted to $7,124.

A review of the operations of the company during the financial year and the results of those operations are as follows:

As at 30 June 2025, The Whitsunday Visitor Information was shut due to a decline in traffic through the centre. This has resulted in a decrease of $120,000 excl GST in Whitsunday Regional Council funding for FY 2026. The Information Centre cost in excess of $140,000 to run, however Tourism Whitsundays only received $120,000 to run the centre.

Significant Changes in the State of Affairs
No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities
The principal activities of the company during the financial year were:

The principal activities of the company limited by guarantee during the period were the operation of the Whitsunday region's tourism marketing agency, including facilitating partnerships and promoting sustainable tourism.

Events Subsequent to the End of the Reporting Period
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

DIRECTORS' REPORT

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends have been paid or declared since the start of the financial year.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

During the financial year, 7 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
Directors	Eligibe to attend	Attended
Katelyn Aslett	6	6
Thomas Young	6	4
Matthew Boileau	3	2
Jennifer Honnery	7	6
Julie Telford	7	7
Daniel Gschwind	6	6
Nathan Fleming	7	5
Phil Brown	7	6
Elizabeth Hackett	7	6
Liza Muller	6	6
Gus Walsgott	5	5
Carly Povy	1	1
Nicole Graham	1	1
Sue Watson	1	1
Other Attendees		
Mayor Ry Collins	7	5
Tim Booth	7	7
Nicole Pascall	7	7

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

DIRECTORS' REPORT

Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is attached to this financial report.

This directors' report is signed in accordance with a resolution of the board of directors:

Director Katelyn Aslett (Oct 2, 2026 08:33:18 GMT+10)

Director guswalsgott (Oct 1, 2026 15:13:41 GMT+10)

Dated: 10/01/2026

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF TOURISM WHITSUNDAYS LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Tourism Whitsundays Limited. As the lead audit partner for the audit of the financial report of Tourism Whitsundays Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

i. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

ii. any applicable code of professional conduct in relation to the audit.

Connole Carlisle
Chartered Accountants
12 Gregory Street
MACKAY, QLD, 4740

_____

Partner : Brett Quinn

Mackay

Dated: 30 September 2026

Ian Carlisle House 12 Gregory Street, Mackay QLD 4740 07 4951 9333 admin@concar.com.au **www.concar.com.au**

Liability limited by a scheme approved under Professional Standards Legislation.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue	**2**	2,133,116	2,486,307
Other income	**2**	40,214	52,040
Consumables used		(1,349,409)	(1,714,477)
Employee benefits expense		(796,250)	(956,693)
Depreciation and amortisation expenses		(7,803)	(7,680)
Other expenses		(12,744)	(53,025)
Profit (loss) before income tax	**3**	7,124	(193,528)
Tax expense		-	-
Profit (loss) for the year		7,124	(193,528)
Profit (loss) attributable to member of the company		7,124	(193,528)

The accompanying notes form part of these financial statements.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Profit (loss) for the year		7,124	(193,528)
Other comprehensive income:			
Total other comprehensive income for the year		-	-
Total comprehensive income (expense) for the year		**7,124**	**(193,528)**
Total comprehensive income (expense) attributable to member of the company		7,124	(193,528)

The accompanying notes form part of these financial statements.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**6**	1,263,263	1,222,447
Trade and other receivables	**7**	92,135	100,577
Other assets	**8**	116,996	36,512
TOTAL CURRENT ASSETS		1,472,394	1,359,536
NON-CURRENT ASSETS			
Property, plant and equipment	**9**	98,288	26,901
TOTAL NON-CURRENT ASSETS		98,288	26,901
TOTAL ASSETS		1,570,682	1,386,437
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**10**	414,532	270,077
Borrowings	**11**	-	5,970
Lease liabilities	**12**	24,078	-
Provisions	**13**	29,540	17,518
Other	**14**	305,364	359,115
TOTAL CURRENT LIABILITIES		773,514	652,680
NON-CURRENT LIABILITIES			
Lease liabilities	**12**	56,287	-
Provisions	**13**	11,000	11,000
TOTAL NON-CURRENT LIABILITIES		67,287	11,000
TOTAL LIABILITIES		840,801	663,680
NET ASSETS		**729,881**	**722,757**
EQUITY			
Retained earnings		729,881	722,757
TOTAL EQUITY		**729,881**	**722,757**

The accompanying notes form part of these financial statements.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Retained Earnings		Total
	$		$
Balance at 1 July 2024	916,285		916,285
Comprehensive income			
Profit (loss) for the year	(193,528)	#	(193,528)
Total comprehensive income for the year attributable to the member of the company	(193,528)		(193,528)
Balance at 30 June 2025	722,757		722,757
Balance at 1 July 2025	722,757		722,757
Comprehensive income			
Profit for the year	7,124	#	7,124
Total comprehensive income for the year attributable to the member of the company	7,124		7,124
Balance at 30 June 2026	729,881		729,881

The accompanying notes form part of these financial statements.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from Customers		2,277,718	2,878,642
Payments to Suppliers and Employees		(2,272,310)	(3,033,688)
Interest Received		35,597	38,254
Net cash provided by (used in) operating activities	**21**	41,005	(116,792)
Cash flows from investing activities			
Payments for Property, Plant and Equipment		(12,462)	(10,089)
Proceeds from sale of property, plant and equipment		12,273	3,429
Net cash provided by (used in) investing activities		(189)	(6,660)
Net cash provided by financing activities		-	-
Net increase (decrease) in cash held		40,816	(123,452)
Cash and cash equivalents at beginning of financial year		1,222,447	1,345,899
Cash and cash equivalents at end of financial year	**21**	1,263,263	1,222,447

The accompanying notes form part of these financial statements.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

The financial statements cover Tourism Whitsundays Limited as an individual entity. Tourism Whitsundays Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on ……01/10/2026…… by the directors of the company.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Depreciation

The depreciable amount of all fixed assets, including buildings and plant and equipment but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset:	Depreciation Rate
Plant and equipment	7.5% - 25%
Furniture and fittings	5% - 15%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(c) Leases (the Company as lessee)

At inception of a contract, the Company assesses if the contract contains or is a lease under AASB 16: Leases. Where a lease exists, a right-of-use asset and a corresponding lease liability are recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (i.e. lease with remaining lease term of 12 months or less) and leases of low value assets will be recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement day as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified as "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:
- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:
- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:
- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:
- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of the two primary criteria:
- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:
- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and the fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The company initially designates a financial instrument as measured at fair value through profit or loss if:
- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments
At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the company made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the company's accounting policy.

Derecognition
Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities
A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets
A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:
- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the company no longer controls the asset (i.e. has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the company elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment
The company recognises a loss allowance for expected credit losses on:
- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:
- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The company uses the following approaches to impairment, as applicable under AASB 9:
- the general approach;
- the simplified approach;
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

General approach

Under the general approach, at each reporting period, the company assesses whether the financial instruments are credit impaired, and:

- if the credit risk of the financial instrument increased significantly since initial recognition, the company measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there was no significant increase in credit risk since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc.).

Purchased or originated credit impaired approach

For financial assets that is considered to be credit-impaired (not on acquisition or originations), the company measured any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (e.g. default or past due event);
- a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the company assumed that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the company applied its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:
- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(e) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees up to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Annual leave is recognised within the provisions liability.

(g) Government Grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(k) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

		2026 $	2025 $
2. REVENUE AND OTHER INCOME			
Other sources of revenue	(i)	2,133,116	2,486,307
Other income	(ii)	40,214	52,040
(i) Other sources of revenue			
Interest received	2(a)	35,597	38,254
Funding Income		1,649,392	1,722,316
Other revenue		28,480	133,799
WRIC Income		15,734	16,929
Events		2,230	58,483
Campaign & Project Income		2,272	114,300
Membership Income		399,411	402,226
Total other sources of revenue		2,133,116	2,486,307
(ii) Other Income			
Gain on disposal of property, plant and equipment		664	-
Domestic Marketing Income		39,550	52,040
Total other income		40,214	52,040
(a) Interest received from:			
Other corporations		35,597	38,254
3. PROFIT (LOSS) FOR THE YEAR			
Profit (loss) from continuing operations includes the following specific expenses:			
Expenses:			
Cost of sales		1,349,409	1,714,477
Depreciation and Amortisation		7,803	7,680
Employee Benefits Expense		796,250	956,693
Net loss on disposal of non-current assets:			
Property, plant and equipment		1,364	-
4. KEY MANAGEMENT PERSONNEL COMPENSATION			
Short-term benefits		465,778	441,974
Total compensation		465,778	441,974
5. AUDITOR'S REMUNERATION			
Remuneration of the auditor:			
Auditors' remuneration		10,071	14,643

		2026 $	2025 $
6.	**CASH AND CASH EQUIVALENTS**		
	Petty cash imprest	65	107
	Cash at bank (Direct debit AUD)	671	55
	Cash at bank - Term deposit	408,446	394,253
	Bendigo Reserve Account	725	725
	Bendigo General Account	822,608	766,888
	Bendigo WRIC Account	30,748	60,419
		1,263,263	1,222,447
7.	**TRADE AND OTHER RECEIVABLES**		
	CURRENT		
	Trade receivables	45,582	100,577
	Credit cards	27,555	-
	Good and services tax	18,998	-
		92,135	100,577
8.	**OTHER ASSETS**		
	CURRENT		
	Prepayments	99,635	29,538
	Overpayments to suppliers	1,345	1,350
	Rental bonds	16,016	5,624
		116,996	36,512
9.	**PROPERTY, PLANT AND EQUIPMENT**		
	Plant and equipment	27,241	36,294
	Less accumulated depreciation	(10,594)	(11,448)
		16,647	24,846
	Furniture and fittings	2,498	4,854
	Less accumulated depreciation	(1,223)	(2,799)
		1,275	2,055
	Right of use assets	80,366	-
	Total property, plant and equipment	98,288	26,901

(a) Movements in carrying amounts
For disclosure on movement in carrying amounts please refer to note 22(a) at the end of this financial report.

	2026 $	2025 $
10. TRADE AND OTHER PAYABLES		
CURRENT		
Good and services tax	-	7,907
Deposits Held	20,080	44,150
Trade creditors	369,622	172,033
Bonds received	5,775	5,775
TW Social Club	2,967	2,241
Withholding taxes payable	17,688	16,007
Superannuation payable	-	21,664
Other Payroll Liabilities	(1,600)	300
	414,532	270,077
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
Total current	414,532	270,077
Less other payables	(20,080)	(44,150)
Financial liabilities as trade and other payables	394,452	225,927
11. BORROWINGS		
CURRENT		
Credit Cards	-	5,970
12. LEASE LIABILITIES		
CURRENT		
Lease liability	24,078	-
NON-CURRENT		
Lease liability	56,287	-

	2026 $	2025 $
13. PROVISIONS		
CURRENT		
Employee entitlements	29,540	17,518
NON-CURRENT		
Provision for Office Reinstatement	11,000	11,000

	2026 $
Employee entitlements:	
Opening balance at 1 July 2025	17,518
Additional provisions raised	12,021
Balance at 30 June 2026	29,540

14. OTHER LIABILITIES		
CURRENT		
Income in advance	305,364	359,115
15. LEASING COMMITMENTS		
(a) Operating Lease Commitments		
Non-cancellable operating leases contracted for but not recognised in the financial statements		
Payable:		
not later than 12 months	-	62,812
between 12 months and five years	-	32,594
	-	95,406

In the prior year, Tourism Whitsundays Limited had entered into a three-year lease agreement for the premises at Lot 1/5 Carlo Drive, Cannonvale, which was due to expire on 31 January 2027.

During the year ended 30 June 2026, the premises were sold and the new owners agreed to release Tourism Whitsundays Limited from its remaining obligations under the lease. Accordingly, there are no remaining commitments in relation to this lease as at 30 June 2026.

The company subsequently entered into a new lease agreement on 08 June 2026 to lease 7/303 Shute Harbour Road. This lease has been accounted for in accordance with AASB 16 Leases. Refer to Notes 9 and 12 for details of the right-of-use asset and lease liability recognised in relation to the new lease.

	2026 $	2025 $

16. CONTINGENT LIABILITIES

Government Grants

The entity may be liable to the funding bodies for grants which are unexpended at balance sheet date. Should the company not spend the grant in accordance with the terms and conditions of the funding body there could be a requirement to repay all or part of the grant to that funding body. It is not practicable to disclose an estimate of this contingent liability.

17. ECONOMIC DEPENDENCE

Tourism Whitsundays Limited is largely dependent on Tourism and Events Queensland and the Whitsundays Regional Council for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department or Whitsunday Regional Council will not continue to support Tourism Whitsundays Limited.

18. FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

19. COMPANY DETAILS

The registered office and principal place of business of the company is:

Tourism Whitsundays Limited
Unit 7 303 Shute Harbour Road

Airlie Beach QLD 4802

20. FUTURE CONTINGENCY FUND

The Tourism Whitsundays Board approved a motion to cap the Future Contingency Fund reserve, accumulated from previous years retained earnings, at $350,000. The purpose of the reserve is to have funds available in the event of a natural disaster or emergency that can be used to drive consumer awareness and marketing fast. The contingency fund can only be accessed via Board endorsement.

21. CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at Bank	1,263,198	1,222,340
Petty cash	65	107
	1,263,263	1,222,447

	2026 $	2025 $
(b) Reconciliation of cash flow from operations with profit after income tax		
Profit after income tax	7,124	(193,528)
Non-cash flows in profit:		
Depreciation of Non-current Assets	7,803	7,680
Gain/Loss on Sale of Assets	1,364	(3,429)
Changes in assets and liabilities:		
(Increase)/Decrease in Current Receivables	8,441	154,352
(Increase)/Decrease in Other Current Assets	(80,483)	(4,960)
Increase/(Decrease) in Payables	144,456	54,557
Increase/(Decrease) in Income in Advance	(53,751)	(91,663)
Increase/(Decrease) in Employment Entitlements	12,021	(30,654)
Increase/(Decrease) in Short-term Borrowings	(5,970)	(9,147)
Net cash provided by (used in) operating activities	41,005	(116,792)

22. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in the carrying amounts for each class of property, plant and equipment.

	Plant and equipment $	Furniture and fittings $	Right of use assets $	Total $
Balance at 1 July 2024	21,822	2,670	-	24,492
Additions	10,090	-	-	10,090
Disposals	(3,430)	-	-	(3,430)
Depreciation expense	(3,635)	(615)	-	(4,250)
Carrying amount at 30 June 2025	24,846	2,055	-	26,901
Additions	12,461	-	80,366	92,827
Disposals	(13,333)	(303)	-	(13,636)
Depreciation expense	(7,327)	(477)	-	(7,804)
Carrying amount at 30 June 2026	**16,647**	**1,275**	**80,366**	**98,288**

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Tourism Whitsundays Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 to 25 are in accordance with the Corporations Act 2001: and

    a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and

    b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the company.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director Katelyn Aslett
Katelyn Aslett (Oct 2, 2026 08:33:18 GMT+10)

Director guswalsgott
guswalsgott (Oct 1, 2026 15:13:41 GMT+10)

Dated: 10/01/2026

ABN 59 221 120 758

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF TOURISM WHITSUNDAYS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tourism Whitsundays Limited (the company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Tourism Whitsundays Limited is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (including Independence Standards) (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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors of the company are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2026, 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 the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Ian Carlisle House 12 Gregory Street, Mackay QLD 4740 07 4951 9333 admin@concar.com.au www.concar.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' 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 company'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 company 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.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF TOURISM WHITSUNDAYS LIMITED

We communicate with the directors 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.

Connole Carlisle
Chartered Accountants
12 Gregory Street
MACKAY, QLD, 4740



_____
Partner : Brett Quinn

Mackay

Dated: 2 October 2026