



THE
Whitsundays

THE HEART OF THE  GREAT BARRIER REEF

ANNUAL REPORT

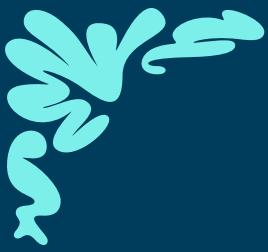
2024 - 2025



**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 \$2.1b in line with the 2032 Queensland Tourism Strategy.



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: NRMA Airlie Beach Holiday Park, Conference Room

Zoom meeting: [Join the meeting now](#)

Meeting to open: 4:30pm

Date: Thursday, 25 September 2025

1. Attendance and apologies
2. Minutes of TW AGM September 2024
3. Reports <ul style="list-style-type: none">• Chair's Report• Financial Statement• Acceptance of 2024/25 Financial Statements• Acceptance of 2024/25 Annual Report
4. Appointment of Auditor
5. Announcement and approval of elected and appointed directors for 2025/26
6. General Business
7. Meeting Closed

- Chair's Report
- Financial Statement
- Acceptance of 2024/25 Financial Statements
- Acceptance of 2024/25 Annual Report

TOURISM WHITSUNDAYS FORMAL ANNUAL GENERAL MEETING 4:30pm Thursday 26 September 2024 Minutes

Item

Minutes of a meeting of the Annual General Meeting of Tourism Whitsundays

Location: Elementa Whitsundays opened 4:40pm

Attendees:

- ✓ Paige Moore, Tourism Whitsundays - Staff
- ✓ Cait Fleming, Tourism Whitsundays – Staff
- ✓ Laura Knipe, Tourism Whitsundays – Staff
- ✓ Rosanagh Gallivan, Tourism Whitsundays – Staff
- ✓ Jade Yvonne, Tourism Whitsundays – Staff
- ✓ Crystal Walton, Tourism Whitsundays – Staff
- ✓ Dea Huvonen, Tourism Whitsundays – Staff
- ✓ Emma Bailes, Tourism Whitsundays – Staff
- ✓ Adrian Bram, **WCBIA** – Member
- ✓ Phil Browne, True Blue Sailing – Member/Board Director
- ✓ Sue Watson, Pinnacles – Member/Board Director
- ✓ Mayor Ry Collins, Whitsunday Regional Council
- ✓ Mel Collins (Partner Mayor Ry Collins)
- ✓ Tina Briskley, Taylors Property Specialists – Member
- ✓ Liza Muller, Cruise Whitsundays – Member
- ✓ Jessica McDiarmid, Cruise Whitsundays – Member
- ✓ Leanne Abernethy, Bowen Tourism and Business – Member
- ✓ Mark Henry, Bendigo Community Bank – Member
- ✓ Trevor Rees, Whitsunday Escape – Member
- ✓ Annie Lloyd-Lewis, I Do Whitsunday Weddings – Member
- ✓ Brooke Miles, Above and Below Gallery – Member
- ✓ Heather Thatcher, Sealink – Member
- ✓ Naomi McKinnon, Fat Frog Beach Café – Member
- ✓ Nicole Graham, Iconic Whitsunday Adventures – Member/Board Director
- ✓ Gus Walsgott, Tourism & Small Business Financial Council – Member
- ✓ Julie Telford, Red Cat Adventures – Member/Board Director
- ✓ Clay Bauman, Whitsunday Regional Council
- ✓ Shaun Cawood, Whitsunday Regional Council
- ✓ Amanda Camm, Queensland Parliament
- ✓ Marianne Goldman, Whitsunday Regional Council
- ✓ Elizabeth Hackett, Australian Adventure Tourism Group

Joined via Teams

- ✓ Aimee Cameron, A/CEO Tourism Whitsundays – joined via Teams
- ✓ Jennifer Honnery – Board Director,
- ✓ Matthew Boileau – Board Director
- ✓ Thomas Young, K&L Gates – Board Director

Apologies:

Nathan Fleming, Ocean Rafting – Member/Board Director

1. Meeting Opening

1.1 Overview, welcome and introduction by Cait Fleming

2. Adoption of Minutes

Motion: That the minutes from the Annual General Meeting held on the 28 September 2023 are adopted as a true and correct record.

Moved: Nicole Graham
Seconded: Phil Browne
Carried.

3. Financial Report

Paige Moore presented the financial reports as per the Annual Report documents.

Motion: That the 2023/24 financial reports be accepted as a true and correct record.

Moved: Nicole Graham
Seconded: Julie Telford
Carried. Phil Browne

4. Marketing Report

Laura Knipe presented the Marketing Report as per the Annual Report documents.

Motion: That the 2023/24 Tourism Whitsundays Marketing Report be accepted.

Moved: Mark Henry
Seconded: Brooke Miles
Carried.

5. Appointment of Auditor

Motion: That Connole and Carlisle be appointed as the independent auditor for Tourism Whitsundays Ltd for 2023/24.

Moved: Julie Telford
Seconded: Mark Henry
Carried.

6. Announcement of elected and appointed directors for 2024/25

Cait Fleming announced the following people will represent the region on the TW board:

Motion: That Julie Telford be ratified as incoming Board Director for 2024/25.

Moved: Trevor Rees
Seconded: Sue Watson
Carried.

Motion: That Matt Boileau be ratified as incoming Board Director for 2024/25.

Moved: Trevor Rees
Seconded: Sue Watson
Carried.

Motion: That Elizabeth Hackett be ratified as incoming Board Director for 2024/25.

Moved: Trevor Rees
Seconded: Sue Watson
Carried.

7. Thank you to outgoing board members

Cait Fleming made special mention and thanks to the outgoing Board Members

Crystal Lacey

Close

The meeting closed at 4:55pm



A WORD FROM OUR CHAIR AND CEO



Chair | Julie Telford



CEO | Tim Booth

The 2024–25 financial year was one of change, progress, and growth for Tourism Whitsundays.

We extend our sincere thanks to Aimee Cameron, who stepped into the role of Interim CEO during the search to appoint our next CEO. Aimee's long-standing contribution to the organisation and leadership guided Tourism Whitsundays through a significant period of transition.

In November, we welcomed Tim Booth to the region as our new CEO. Tim has brought a fresh perspective to the team and organisation, with a strong focus on how we deliver marketing and membership support. In addition, he has taken on the role of Chair of the Queensland Regional Tourism Network, advocating strongly for tourism in The Whitsundays and Queensland.

This year brought exciting developments for our region. The Queensland Government confirmed support for the Whitsunday Skyway, the number one priority project in our Destination Management Plan. We were also thrilled to see The Whitsundays named as the host venue for Olympic sailing in 2032, providing another incredible opportunity to showcase our destination to the world.

The Tourism Whitsundays team has done an outstanding job expanding and enhancing our digital systems and platforms. Our website has received record levels of traffic, with the integration of ATDW being a highlight. Social media engagement has also reached record highs across Instagram, Facebook and TikTok.

The launch of our new brand platform, "Naturally Iconic", marked a major milestone for Tourism Whitsundays. It has provided a fresh approach for the marketing team, delivering outstanding results in showcasing the region's unique strengths. Developing a brand that represents the entire region is no easy task, yet the team executed it exceptionally well. This platform aligns strongly with the Queensland Government's 2045 Tourism Strategy and allows The Whitsundays to stand proudly as a leading destination in Australia.

International visitation to The Whitsundays showed strong growth, with 171,000 overseas visitors by year's end, resulting in expenditure of \$254 million. We continue to focus on our key markets in the USA, the UK, and Europe.



OUR BOARD OF DIRECTORS



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

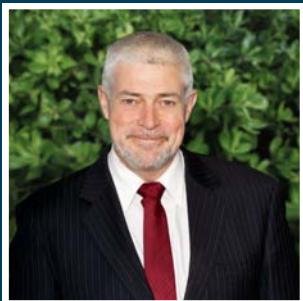
The provision allowing the Board to invite up to four Directors is intended to enable the inclusion of specialists, such as an accountant, governance expert or key tourism industry stakeholder, when deemed necessary by the Board.



Chair

Julie Telford

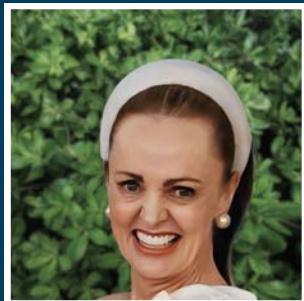
Elected representative from marine sector



Deputy Chair

Tom Young

Invited representative



Secretary

Elizabeth Hackett

Elected representative from any sector of the tourism industry



Treasurer

Sue Watson

Elected representative from accommodation sector



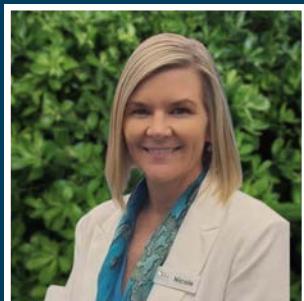
Matt Boileau

Elected representative from island resorts sector



Nathan Fleming

Elected representative from tour and transport sector



Nicole Graham

Elected representative from any sector of the tourism industry



Phil Browne

Elected representative from youth sector



Daniel Gschwind

Invited representative



Carly Povey

Invited representative



Jenn Honnery

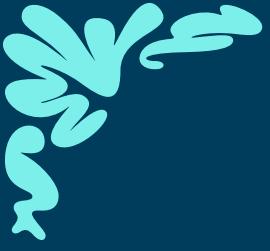
Invited representative



Mayor Ry Collins

Whitsunday Regional Council

Tourism Whitsundays Board and Staff thank outgoing Board Members; Sue Watson, Matt Boileau, Nathan Fleming, Nicole Graham, Phil Browne, Tom Young, Daniel Gschwind and Carly Povey for their contributions and dedication to the tourism industry.



OUR TEAM

The Tourism Whitsundays team is made up of six 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. We are currently in the process of recruiting a Marketing Coordinator.



Tim Booth
CEO



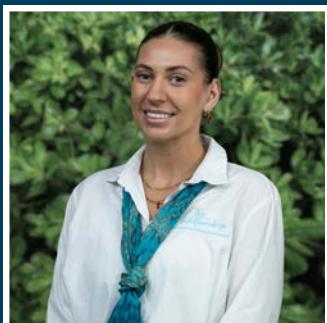
Laura Knipe
Marketing Manager



Rosanagh Gallivan
Public Relations & Social
Media Manager



Ben Summers
Digital Marketing
Coordinator



Zoe Lunardelli
Partnerships Coordinator

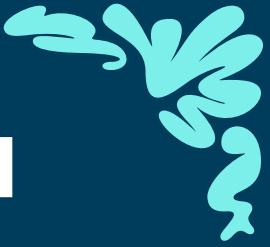


Nicole Pascall
Operations Coordinator

Currently Recruiting
Marketing Coordinator



MARKETING REPORT



MAJOR CAMPAIGN PERFORMANCE OVERVIEW

Our major campaign ran April–June 2025, targeting Sydney, Melbourne, Brisbane, Adelaide and regional Northern Queensland. It aimed to establish the new brand and drive interest, intent and bookings among relaxation seekers, adventure chasers and general travel intenders. A mix of channels, including out-of-home, social media, influencers, digital display, email, Google and traditional media, were used to maximise reach and impact.

Impressions

74,322,858

Clicks

154,827

Campaign Value

\$1,160,052

Leads to Industry

81,127

For every dollar invested, Tourism Whitsundays received

\$4.10

in media value.

Website Views

230,319

Total Website Users

123,824*

***60% were new users**



MAJOR CAMPAIGN ASSET EXAMPLES



RUNNING BOARDS



INFLUENCERS



DIGITAL DISPLAY



EMAIL





WEBSITE & SOCIALS KEY STATISTICS

WEBSITE

Users
477,935

Page Views
1,165,389

Leads to operators
86,810 (14.08%)

FACEBOOK

Posts
196

Views*
31,028,315

Engagements
583,000

Audience
985,768

INSTAGRAM

Posts & Stories
475

Views*
4,710,536

Engagements
162,000

Audience
187,000

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

TIKTOK

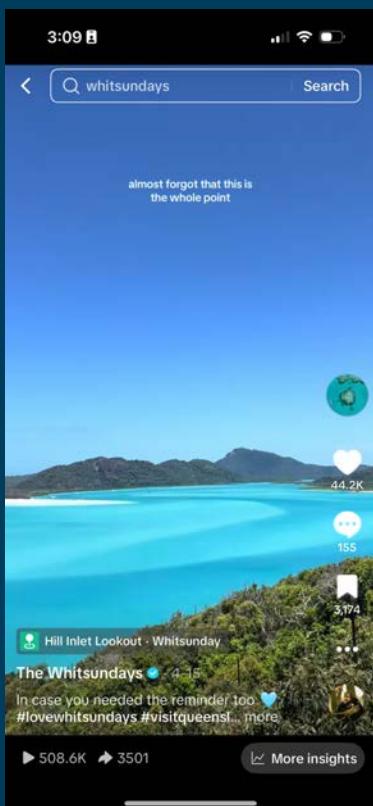
Posts
161

Views
3,560,591

Engagements
43,200

Audience
23,200

TOP PERFORMING CONTENT



TIKTOK	
Views	504,878
Comments	155
Engagements	47,747
Engagement rate	9.5%

FACEBOOK	
Views	111,146
Reach	79,714
Interactions	240
Clicks	124

INSTAGRAM	
Views	93,079
Reach	67,944
Interactions	6,286
Follows	124



REGIONAL TOWNS TOP PERFORMING CONTENT



COLLINSVILLE		
Views	Reach	Interactions
15,147	8,971	255



BOWEN		
Views	Reach	Interactions
62,338	43,784	475

PROSERPINE		
Views	Reach	Interactions
18,706	15,037	534



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 24/25

52,000,000

The image displays four mobile device screenshots showing travel-related news articles. The first article is from news.com.au about the Great Barrier Reef. The second is from Mamamia about a travel experience in Queensland. The third is from smh.com.au about budget travel in Queensland. The fourth is a Google Ad for Australian Geographic featuring a travel article about the Whitsundays.

news.com.au
Travel > Australian Holidays > Queensland

04:35 Great Barrier Reef in 'really good condition' contrary to ABC's position
Nations MP Keith Pitt says the Great Barrier Reef is in "really good condition" contrary to what... more
View more related videos ▾

Hidden truth behind Australia's iconic Great Barrier Reef
It's one of Australia's most famous holiday destinations, but it's been tainted by a claim that's been perpetuated for over a decade.
Joshua Haigh

Mamamia [Subscribe](#) | [Login](#)
TRAVEL
'When I went to this popular Aussie town, everyone asked if I was in the Maldives.'
TINA BURKE Entertainment Editor JANUARY 25, 2025

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smh.com.au [SUBSCRIBE](#) [Log in](#)
The Sydney Morning Herald
Traveller
Advertisement
Inspiration Queensland
How to do Queensland's dreamiest islands without breaking the budget
Riley Wilson January 9, 2025 – 5.00am

australiageographic.com.au [Login](#)
Home > Travel > Four days in paradise
Four days in paradise
By Jennifer Johnston • 27 December 2024

Image credit: courtesy Salty Dog Sea Kayaking
Ad served by Google [Ad options](#) [Send feedback](#) [Why this ad?](#)

Examples of featured articles across FY24/25.



COLLINSVILLE TOWN TOUR PROJECT

Initiated by the Collingsville Tourism Advisory Group, the project delivers a self-guided town tour with QR-coded stops linking to short videos on local history and stories.



 7. Historic Collingsville Police Station The original Collingsville Police Station, featuring an intact gaol cell, offers a glimpse into the town's law enforcement history.
 6. Bowen River Hotel A historic outback pub with a rich past, home to legendary tales, including infamous frontier conflicts.
 5. Types of Pit Ponies Collinsville Pit Ponies were sturdy, small, and strong, bred for endurance and navigating underground mining tunnels.
 4. Pit Pony Instincts Collinsville Pit Ponies instinctively guided miners through dark tunnels, often leading them back to the crib camp.
 3. Crib Camp Base Miners changed fading lights at the crib camp, ensuring safety and visibility before continuing their underground work.
 2. Pit Pony Statue The Collingsville Pit Pony Statue honours Australia's last working mine horses and their contribution to coal mining.
 1. Pit Pony History Collinsville Pit Ponies were Australia's last mine horses, working underground until their retirement in 1990.


Scan the QR codes to learn the stories of Collingsville's past

<p>PIT PONY HISTORY Collinsville Pit Ponies were Australia's last mine horses, working underground until their retirement in 1990.</p>  Refer to 1 on map (opposite) for historic location	<p>PIT PONY INSTINCTS Collinsville Pit Ponies instinctively guided miners through dark tunnels, often leading them back to the crib camp.</p>  Refer to 4 on map (opposite) for historic location
<p>PIT PONY STATUS The Collingsville Pit Pony Statue honours Australia's last working mine horses and their contribution to coal mining.</p>  Refer to 2 on map (opposite) for historic location	<p>TYPES OF PIT PONIES Collinsville Pit Ponies were strong, enduring horses used to navigate underground mining tunnels. While various breeds were used, the most frequently used were Clydesdales. The term 'pit pony' originated in the British Isles and refers to any horse working in a mining environment.</p>  Refer to 5 on map (opposite) for historic location
<p>CRIB CAMP BASE Miners changed fading lights at the crib camp, ensuring safety and visibility before continuing their underground work.</p>  Refer to 3 on map (opposite) for historic location	<p>BOWEN RIVER HOTEL A historic outback pub with a rich past, home to legendary tales, including infamous frontier conflicts.</p>  Refer to 6 on map (opposite) for historic location
<p>POLICE PRECINCT The original Police Precinct, featuring an intact gaol cell, offers a glimpse into the town's law enforcement history.</p>  Refer to 7 on map (opposite) for historic location	<p>The Whitsundays Collinsville</p> <p>Self Guided History Tour</p> <p>Journey through Collingsville's past. Scan the QR codes inside to uncover the fascinating stories.</p> <p>Scan, Watch & Explore!</p> <p></p>



AGRI-TOURISM PRODUCE SHOOT

Through grant funding given to assist with agri-tourism product development, we conducted a photoshoot in Bowen and surrounds to capture the fresh produce of the region.





FINANCE REPORT



OUR FUNDING STRUCTURE

47% Whitsunday Regional Council

26% Tourism & Events Queensland

20% Membership

3% Marketing Co-op Campaigns

3% Grants & other funding

1% Visitor Information Centre



TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

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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 2025.

Directors

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

Daniel Gschwind
Matt Boileau
Jennifer Honnery
Thomas Young
Julie Telford
Crystal Lacey (Resigned 27 September 2024)
Susan Watson
Philip Browne
Nathan Fleming
Nicole Graham
Carly Povey
Elizabeth Hackett (Appointed 27 September 2024)

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 loss of the company for the financial year after providing for income tax amounted to \$193,528.

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

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

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.

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.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

DIRECTORS' REPORT

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Julie Telford	8	8
Thomas Young	8	7
Nicole Graham	8	7
Nathan Fleming	8	5
Matt Boileau	8	4
Jenn Honnery	8	5
Phil Browne	8	7
Sue Watson	8	7
Daniel Gschwind	8	7
Carly Povey	8	6
Elizabeth Hackett	6	6
Crystal Lacey	2	1
Other Attendees		
Tim Booth	4	4
Aimee Cameron	5	5
Paige Moore	6	6
Crystal Walton	2	2
Rosanna Gallivan	1	1
Mayor Ry Collins	8	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



Julie Red Cats (Sep 11, 2025 14:55:20 GMT+10)

Sue Watson

Director

Dated:

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 2025, 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: 11 September 2025

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue	2	2,486,307	2,771,842
Other income	2	52,040	78,800
Consumables used		(1,714,477)	(1,582,172)
Employee benefits expense		(956,693)	(965,886)
Depreciation and amortisation expenses		(7,680)	(4,394)
Other expenses		<u>(53,025)</u>	<u>(12,899)</u>
Profit (loss) before income tax	3	(193,528)	285,291
Tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u>(193,528)</u>	<u>285,291</u>
Profit (loss) attributable to member of the company		<u>(193,528)</u>	<u>285,291</u>

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 2025

	Note	2025 \$	2024 \$
Profit (loss) for the year		(193,528)	285,291
Other comprehensive income:			
Total other comprehensive income for the year		-	-
Total comprehensive income (expense) for the year		(193,528)	285,291
Total comprehensive income (expense) attributable to member of the company		(193,528)	285,291

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 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,228,070	1,345,899
Trade and other receivables	7	100,578	262,381
Other assets	8	30,888	24,786
TOTAL CURRENT ASSETS		<u>1,359,536</u>	<u>1,633,066</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	26,901	24,492
TOTAL NON-CURRENT ASSETS		<u>26,901</u>	<u>24,492</u>
TOTAL ASSETS		<u>1,386,437</u>	<u>1,657,558</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	270,077	216,206
Borrowings	11	5,970	15,116
Provisions	12	17,518	48,173
Other	13	359,115	450,778
TOTAL CURRENT LIABILITIES		<u>652,680</u>	<u>730,273</u>
NON-CURRENT LIABILITIES			
Provisions	12	11,000	11,000
TOTAL NON-CURRENT LIABILITIES		<u>11,000</u>	<u>11,000</u>
TOTAL LIABILITIES		<u>663,680</u>	<u>741,273</u>
NET ASSETS		<u>722,757</u>	<u>916,285</u>
EQUITY			
Retained earnings		<u>722,757</u>	<u>916,285</u>
TOTAL EQUITY		<u>722,757</u>	<u>916,285</u>

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 2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	630,993	630,993
Comprehensive income		
Profit for the year	285,292	285,292
Total comprehensive income for the year attributable to the member of the company	285,292	285,292
Balance at 30 June 2024	916,285	916,285
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

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 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from Customers		2,884,265	2,905,173
Payments to Suppliers and Employees		(3,033,688)	(3,150,666)
Interest Received		38,254	32,059
Net cash provided by (used in) operating activities	20	(111,169)	(213,434)
Cash flows from investing activities			
Payments for Property, Plant and Equipment		(10,089)	(20,295)
Proceeds from sale of property, plant and equipment		3,429	-
Net cash provided by (used in) investing activities		(6,660)	(20,295)
Net cash provided by financing activities			
Net increase (decrease) in cash held		(117,829)	(233,729)
Cash and cash equivalents at beginning of financial year		1,345,899	1,579,628
Cash and cash equivalents at end of financial year	20	1,228,070	1,345,899

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 2025

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 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:

Plant and equipment
Furniture and fittings

Depreciation Rate

7.5% - 25%
5% - 15%

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

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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) 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).

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

(d) 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.

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(e) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees 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. Both annual leave and long service leave are recognised within the provisions liability.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) Comparative Figures

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

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 \$	2024 \$
2. REVENUE AND OTHER INCOME			
Other sources of revenue	(i)	2,486,307	2,771,842
Other income	(ii)	52,040	78,800
 (i) Other sources of revenue			
Interest received	2(a)	38,254	32,059
Funding Income		1,722,316	1,525,221
Other revenue		133,799	516,691
WRIC Income		16,929	36,785
Events		58,483	27,739
Campaign & Project Income		114,300	181,605
Membership Income		402,226	448,151
Corporate Services Income		-	3,591
Total other sources of revenue		<u>2,486,307</u>	<u>2,771,842</u>
 (ii) Other Income			
Domestic Marketing Income		<u>52,040</u>	<u>78,800</u>
 (a) Interest received from:			
Other corporations		<u>38,254</u>	<u>32,059</u>
 3. PROFIT (LOSS) FOR THE YEAR			
Profit (loss) from continuing operations includes the following specific expenses:			
Expenses:			
Cost of sales		1,714,477	1,582,172
Depreciation and Amortisation		7,680	3,944
Employee Benefits Expense		<u>956,693</u>	<u>971,705</u>
 4. KEY MANAGEMENT PERSONNEL			
COMPENSATION			
Short-term benefits		<u>441,974</u>	<u>291,589</u>
Total compensation		<u>441,974</u>	<u>291,589</u>
 5. AUDITOR'S REMUNERATION			
Remuneration of the auditor:			
Auditors' remuneration		<u>14,643</u>	<u>12,750</u>

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
6. CASH AND CASH EQUIVALENTS		
Float WRIC	-	169
Bond - Carlo Drive	5,624	5,523
Petty cash imprest	107	178
Cash at bank (Direct debit AUD)	55	-
Cash at bank - Term deposit	394,253	376,407
Bendigo Reserve Account	724	788,110
Bendigo General Account	766,888	120,511
Bendigo WRIC Account	60,419	55,001
	1,228,070	1,345,899
7. TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables	100,578	254,929
Weddings Whitsundays Transactions	-	655
Reviving Tourism Grant Clearing Account	-	6,111
Good and services tax	-	686
	100,578	262,381
8. OTHER ASSETS		
CURRENT		
Prepayments	29,538	6,556
Overpayments to suppliers	1,350	18,230
	30,888	24,786
9. PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment	36,294	29,634
Less accumulated depreciation	(11,448)	(7,812)
	24,846	21,822
Furniture and fittings	4,854	4,854
Less accumulated depreciation	(2,799)	(2,184)
	2,055	2,670
Total property, plant and equipment	26,901	24,492

(a) Movements in carrying amounts

For disclosure on movement in carrying amounts please refer to note 21(a) at the end of this financial report.

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
10. TRADE AND OTHER PAYABLES		
CURRENT		
Good and services tax	7,907	-
Deposits Held	44,150	44,970
Trade creditors	172,033	116,131
Bonds received	5,775	-
TW Social Club	2,241	2,983
Withholding taxes payable	16,007	34,304
Superannuation payable	21,664	16,383
Other Payroll Liabilities	300	342
FBT Instament Payable	-	1,093
	<u>270,077</u>	<u>216,206</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
Total current	270,077	216,206
Less other payables	<u>(44,150)</u>	<u>(44,970)</u>
Financial liabilities as trade and other payables	<u>225,927</u>	<u>171,236</u>
11. BORROWINGS		
CURRENT		
Credit Cards	<u>5,970</u>	<u>15,116</u>
12. PROVISIONS		
CURRENT		
Employee entitlements	<u>17,518</u>	<u>48,173</u>
NON-CURRENT		
Provision for Office Reinstatement	<u>11,000</u>	<u>11,000</u>
	2025 \$	
Employee entitlements:		
Opening balance at 1 July 2024	48,173	
Additional provisions raised	<u>(30,654)</u>	
Balance at 30 June 2025	<u>17,518</u>	
13. OTHER LIABILITIES		
CURRENT		
Income in advance	<u>359,115</u>	<u>450,778</u>

TOURISM WHITSUNDAYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
14. 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	60,256
between 12 months and five years	32,594	95,406
	<hr/> 95,406	<hr/> 155,662
	<hr/> <hr/>	<hr/> <hr/>

Tourism Whitsundays Limited entered into a 3 year lease agreement to lease the premises of Lot 1/5 Carlo Drive, Cannonvale. The lease agreement expires 31 January 2027.

15. 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.

16. 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.

17. FINANCIAL RISK MANAGEMENT

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

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
18. COMPANY DETAILS		
The registered office of the company is:		
Tourism Whitsundays Limited		
5 Carlo Drive		
Cannonvale QLD 4802		
The principal place of business is:		
Tourism Whitsundays Limited		
5 Carlo Drive		
Cannonvale QLD 4802		
19. 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.		
20. 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	5,731	5,870
Cash at Bank	<u>1,222,339</u>	<u>1,340,029</u>
	<u>1,228,070</u>	<u>1,345,899</u>
(b) Reconciliation of cash flow from operations with profit after income tax		
Profit after income tax	(193,528)	285,291
Non-cash flows in profit:		
Depreciation of Non-current Assets	7,680	3,944
Gain/Loss on Sale of Assets	(3,429)	-
Changes in assets and liabilities:		
(Increase)/Decrease in Current Receivables	154,352	(119,536)
(Increase)/Decrease in Other Current Assets	664	(24,786)
Increase/(Decrease) in Payables	54,556	49,339
Increase/(Decrease) in Income in Advance	(91,663)	(418,541)
Increase/(Decrease) in Employment Entitlements	(30,654)	4,384
Increase/(Decrease) in Short-term Borrowings	<u>(9,147)</u>	<u>6,471</u>
Net cash provided by (used in) operating activities	<u>(111,169)</u>	<u>(213,434)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

21. (a) MOVEMENT IN CARRYING AMOUNTS

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

	Plant and equipment	Furniture and fittings	Total
	\$	\$	\$
Balance at 1 July 2023	4,801	3,340	8,141
Additions	20,250	45	20,295
Depreciation expense	(3,229)	(715)	(3,944)
Carrying amount at 30 June 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

TOURISM WHITSUNDAYS LIMITED
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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 23 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 2025 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



[Julie Red Cats \(Sep 11, 2025 14:55:20 GMT+10\)](#)

Director



Dated:

09/11/2025

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 2025, 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 2025 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 2025, 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.

TOURISM WHITSUNDAYS LIMITED
ABN 23 574 179 504

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

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
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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: 11 September 2025