Destination PORT STEPHENS



Destination Port Stephens

acknowledges the original custodians of the land and waterways on which we work and live - Worimi Barray (Country).

As modern day custodians it is our responsibility to embrace and respect the history, connection and knowledge held by the Worimi and walk in their footsteps to nurture and build on the relationships forged over thousands of years.

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DESTINATION PORT STEPHENS

Destination Port Stephens (DPS) is a non-profit, incorporated body supported by Port Stephens Council (PSC), owned by members and autonomously managed by a Board of nine industry representatives.

Funding for DPS is sourced primarily from an annual investment from Port Stephens Council, members, strategic partners and hard-won grants.

Ultimately, it is up to industry - the members - to support the organisation that will in turn, ensure growth in the visitor economy.

DPS creates, develops and implements a range of projects and marketing programs aimed at increasing brand awareness and

intention to travel across key domestic and international visitor source markets. In partnership with members, the organisation also implements a range of tactical marketing campaigns to drive conversion and grow overnight visitation.

DPS advocates for members in areas of policy and regulation across the visitor economy and builds collaborative networks throughout the region to create opportunities for new and existing tourism product.

Our focus is to drive destination marketing, destination management and destination development strategies to increase the overnight visitor spend across Port Stephens.

VISION:

To be one of Australia's most successful and sustainable tourism destinations.

PURPOSE:

To lead an innovative and collaborative tourism industry and deliver destination marketing to drive a strong visitor economy creating an attractive environment for tourism investment.

GOAL:

To increase visitor expenditure to \$1 billior annually by 2025.

REPORT FROM

SARAH SMITH

CHAIR



Looking back at the 2023-24 year of Destination Port Stephens it occurred to me how the old adage "time flies" seems to be more pertinent as the years pass. It also prompted me to reflect on our origins - to look further back and discovered it's our anniversary! Port Stephens Tourism Limited began 1st November 1999. That's 25 years ago! To think those sepia toned images of little fishing villages with their beachside holiday shacks and campgrounds would grow to become a thriving international tourist destination injecting almost \$800 million into our local economy.

Though 2023-24 was a challenging year - economic downturns, weather events and the cost of living have definitely had an impact on visitation. At the same time, running a business has become much tougher - we are all feeling the effect of increasing operating costs and the challenges with attracting and retaining staff.

Significant progress continues to unfold as our dedicated members once again demonstrate the power of collaboration and shared vision. By uniting in pursuit of common objectives, we are seeing the positive impact of cohesive, aligned

marketing strategies. When our efforts are synchronised, the benefits ripple across the entire network, creating a collective success that advances both member and organisational goals.

Our focus on digital campaigns increased awareness and continued to drive the "Incredible by Nature" brand.

We also continue to implement our 22-25 Strategic Plan to drive destination marketing and development to increase overnight visitor spend. Over the next few years we aim to build on brand awareness and highlight our immersive, authentic, unique and environmentally sustainable experiences in every season. The whole of Port Stephens has so much to offer to grow visitation and increase length of stay, we need to start to tell the new stories about those unique places that are not on the well trodden path.

We all know that nowhere else in Australia, or the world, is there so many bucket-list worthy experiences; swimming with dolphins, exploring the largest moving sand dunes in the Southern Hemisphere, close encounters with our marine and wildlife, the spectacular Tomaree Coastal Walk and nature based experiences... the list keeps growing. And, as we prepare to welcome more international visitors through the Newcastle Airport in late 2025 following the \$55 million upgrade - we know we are ready.

For 25 years we've been working towards building a vibrant, sustainable visitor economy contributing to employment, driving investment and infrastructure and building the prosperity of our industry, our businesses and, most importantly, our community. I am excited by what the future holds for our incredible destination and encourage all stakeholders, small and large, to bring their ideas, energy and passion for our region and join with us as we take-offto new heights!

Last, but by no means least, a big thanks to Steve Keogh, Mel Turner and the board for all their efforts during the year and *their* energy and passion that keeps driving us forward.

Yours Sincerely

Sarah Smith

Sarah Smith Chair



The board of Destination Port Stephens consists of nine Directors. Five positions are open to all members of the organisation. These positions are held for a period of two years and are contested at the Annual General Meeting. Two positions are appointed for a period of two years and two positions are retained for Port Stephens Council Executive Staff.

SARAH SMITH

Owner Crest Birubi Beach

Sarah currently owns and operates Crest Birubi Beach. Crest is a beachfront cafe located at Birubi Point, overlooking the incredible Worimi Conservation Lands.

Sarah has worked in the hospitality industry for over 30 years including the last 12 years in Port Stephens and has a focus on training and career pathways in the hospitality industry to provide quality experiences for visitors.

With a wide range of industry experience, Sarah is committed to the future of Port Stephens as a major tourism destination and will continue to work with all businesses to promote their own offering and the entire Port Stephens region.

LEANNE JENKINS

(Appointed October 2022) General Manager Mantra Nelson Bay

Leanne's tourism industry experience spans over 25 years, chiefly front of house and HR roles in hotels across the country. Leanne is passionate about service, quality of product and providing the ultimate visitor experience in Port Stephens. Leanne believes that our industry has the opportunity to all work together and put 'our best Bay' forward.

Leanne has established collaborative relationships with many DPS members and continues to grow industry relationships by being on the board of directors for Destination Port Stephens.

JANELLE GARDNER

Communications Section Manager Port Stephens Council

Janelle has a comprehensive understanding of the Port Stephens Visitor Economy collected from varied roles including marketing and management roles for hotels, resorts, events and local government to consulting on a number of tourism and event projects. Janelle was previously CEO of Destination Port Stephens and has been a long-term advocate for the organisation, it's goals and the members it represents.

In her current role as Communications Section Manager at Port Stephens Council, Janelle's role manages the delivery of community engagement, public relations, marketing and customer experience including the Nelson Bay Visitor Information Centre.

Janelle continues to work closely with DPS and with industry stakeholders to ensure a cohesive approach to the future growth and success of the Port Stephens Visitor Economy.



DAVID BROWN

Team Leader Visitor Experience Hunter Central Coast Branch NSW National Parks & Wildlife Service

David has been working in the Hunter Region tourism industry since 2002 working for local Councils, State Government agencies and the private sector. Roles have centred around destination development, marketing, visitor services and business development.

David has experience in Board management serving in roles for national tourism industry bodies and local tourism associations.

David holds a Bachelor of Social Science (Recreation & Tourism) from the University of Newcastle.

AMBER HERRMANN

(Resigned January 2024) Vibrant Places Coordinator Port Stephens Council

Amber works within the Vibrant Places team at Port Stephens Council. Built on community development, place making and engagement experience, Amber works within a philosophy of encouraging informed participation, capacity building approaches and creativity to drive positive social change and livable spaces.

Amber is inspired by the diverse and often untapped knowledge that exists in our many communities and the opportunities for diverse stakeholders to work together to renew and revitalize cities.

Amber believes that the best places are those that trust the community's knowledge, use their skills and are open to test new ideas. Building resilient cities and wellbeing with people at the centre.

LEANNE SANSOM

Owner / CEO Oakvale Wildlife Park

Leanne is co-owner and CEO of Oakvale Wildlife Park which is a family owned and operated local business since 1979. Having been involved in all aspects of business and tourism operations over the past 20 years, Leanne has extensive experience in the tourism industry in Port Stephens.

Leanne is passionate about serving her customers, staff, industry and broader community.

Prior to her role at Oakvale, Leanne received a distinction in an Advanced Certificate in Business Studies.

Leanne places high value on integrity, professionalism and respectful conduct at all times whilst still advocating the views and interests of the broader industry represented.



MATTHEW BORGER

Airlines and Partnership Manager Newcastle Airport

Matthew is responsible for overseeing the Aviation Growth Strategy and partnership management for Newcastle Airport, servicing the Greater Hunter and neighbouring regions in NSW.

He brings extensive tourism industry experience to the DPS Board and skills in working in partnership with trade partners as well as relationship management and stakeholder engagement including government.

Prior to joining Newcastle Airport, Matthew worked for Mantra Group as Group Director of Trade Sales, overseeing 135 hotels in Australia, New Zealand, Bali and Hawaii. He has also held senior Director roles in sales and marketing at Accor Hotels and Mirvac.

ANDREW SMITH

Chief Executive Officer Worimi Local Aboriginal Land Council (operates Sand Dune Adventures, Murrook Cultural and Conference Centres.)

Andrew has spent the past 15 years investing personal life experiences, cultural knowledge, connection and career development into successfully managing the multi-faceted role as the Chief Executive Officer of the Worimi Local Aboriginal Land Council.

The Worimi Local Aboriginal Land Council own and operate three tourism businesses within Port Stephens: Sand Dune Adventures, Worimi Cultural Centre and the Murrook Conference Centre which is fast becoming one of the largest employers of Aboriginal people across the Hunter Region.

Andrew brings extensive tourism, management and stakeholder engagement experience as well as providing a strong cultural voice on the DPS Board, regarding Aboriginal tourism.

FRANK FUTURE

(Retired October 2023) Managing Director Imagine Cruises

Frank has been operating Imagine Cruises' Marine Eco tours in Port Stephens since 1995 and was one of the first businesses to offer whale watching in NSW. Frank is passionate about the Port's marine environment and has invested 25 years in both promoting and conserving our unique natural environment.

Frank has periodically represented marine activities on the board of Destination Port Stephens (DPS) for more than 15 years, lending support to developing tourism related assets including the current review of the Port Stephens Great Lakes Marine Park, the Tomaree Coastal Walk, future use of the Tomaree Lodge Headland site and the current proposal to list the port and its catchment under both National and World Heritage.

Frank was the DPS representative for tourism on the Port Stephens/ Great Lakes Advisory Committee, Chair of the Marine Parks Association and served as treasurer of DPS.



STEVEN PEART

(Appointed January 2024)
Director
Community Futures
Port Stephens Council

Steve joined Port Stephens Council as Strategy and Environment Section Manager in 2018.

Steve has been with Port Stephens Council since 2018 leading a broad range of teams including planning, events, communications, economic development and tourism.

Over the past 13 years, Steve has held senior leadership positions in local government, environmental and engineering consulting firms, and major mining companies. He holds a Bachelor or Environmental Science (Management) from the University of Newcastle.

Steve is focused on building a team culture of innovation and excellence to create the best outcomes for our customers while respecting our broader community and the environment.

JAMES McARTHUR

(Appointed October 2023) Business Operations Manager Moonshadow-TQC

James has a long history working in the Marine Tourism industry beginning back on the NSW Central Coast as a teenager.

Moving to Port Stephens from the Central Coast in 2008 he secured a role as a Captain for Moonshadow – TQC Cruises based in Nelson Bay and Newcastle Harbour.

He now calls Port Stephens home and resides in Salt Ash with his family.

James volunteers on a variety of boards and committees representing the Commercial vessel and Maritime Tourism Industry such as -

- Port Stephens Great Lakes Marine Park Advisory Committee.
- New South Wales Regional Safety Committee representative for AMSA (Australian Maritime Safety Authority)
- Committee member for Australian Commercial Marine Group.
 (Formerly known as the NSW Charter Vessel Association).



SUMMARY OF DIRECTORS'

ATTENDANCE AT BOARD MEETINGS

PORT STEPHENS TOURISM LIMITED BOARD 2023-24

Director Name	Meetings held while a director	Meetings attended
Sarah Smith	8	6
Janelle Gardner	8	7
Leanne Jenkins	8	8
David Brown	8	8
Matthew Borger	8	8
James McArthur	8	8
Leanne Sansom	8	6
Andrew Smith	8	4
Steven Peart	7	6
Amber Herrmann	1	1
Frank Future	4	2



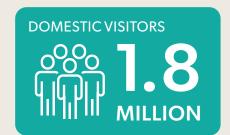
KEY PERFORMANCE INDICATORS

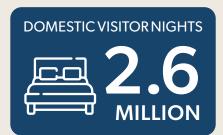
PORT STEPHENS VISITOR ECONOMY



DOMESTIC VISITATION

In the 12 months from 1 July 2023 to 30 June 2024, the number of overnight domestic visitors to Port Stephens **increased by 7%** on the previous year with approximately **1.8 million domestic visitors** spending over **2.6 million nights** in the local area.







DOMESTIC OVERNIGHT VISITATION

Sydney remains the primary source of overnight visitation to Port Stephens with over **400,000** visitors followed by regional NSW with **330,000**.



TOTAL EXPENDITURE

\$668 MILLION AVERAGE SPEND PER VISITOR

\$254 PER NIGHT



NOTES INTERNATIONAL TRAVEL & VISITATION REPORTING

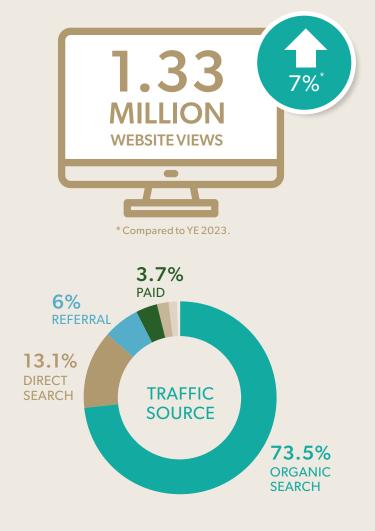
Tourism Research Australia (TRA) advises that they have made changes to the International Visitor Survey (IVS) methodology. As a result, TRA is unable to classify IVS data down below statewide level and that reporting on International Visitation at a regional level will not be possible until the end of Q1 2025.

Annual Report 2023-24

Source: National Visitor Survey & International Visitor Survey, Tourism Research Australia



PORTSTEPHENS.ORG.AU WEBSITE RESULTS



CAMPAIGN RESULTS

SEASONAL DIGITAL CAMPAIGN

A nine month digital campaign across spring, winter and autumn was delivered via Meta, Google and Tik Tok. Apart from brand awareness, the campaign promoted the range of tourism opportunities and bookable experiences available, increased web traffic and generated bookings for member operators. In March and April the "Incredible By Nature Giveaway" competition achieved a reach of over **50k** and **4000** entries adding to our database for a targeted remarketing campaign.

PEOPLE REACHED

6.4
MILLION

LANDING PAGE VIEWS

48K

WEBSITE SESSIONS

475K

IMPRESSIONS

23.4 MILLION

OUTBOUND CLICKS TO MEMBER WEBSITES

54K

SOCIAL MEDIA ENGAGEMENT

176K

AUTUMN









SPRING



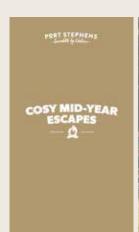




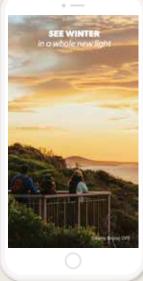




WINTER











SOCIAL MEDIA RESULTS

Our social media combined reached **1.6 million** people and our followers totalled **64,000 followers** over the twelve-month period.



TOTAL FOLLOWERS

39K

TOTAL REACH

1.3
MILLION



TOTAL FOLLOWERS

25K

TOTAL REACH

261K

TOP 5 ORGANIC POSTS



Top 5 Eats in Port Stephens9 December 2023

Reach 25,222 Views 39,780



A beautiful hidden swimming spot in our own backyard...

27 December 2023 Reach 20.000

Reach 20,000 Saves 481



Dreaming for some more beach days like this...

3 March 2024

Reach 9,854 Views 16,606



The early bird catches the serenity of an empty beach...

10 February 2024

Reach 12,062 Views 17,566



A little birdy told us to pause and take in the view...

9 December 2023

Reach 8,111 Views 8,704

VISITOR GUIDE

The Port Stephens Visitor Guide is one of our primary promotional tools. This full colour, high quality, annual publication is a visitor must have "travel tool". The 75,000 printed copies are distributed to accommodation properties, booking desks, state network of Visitor Centres, hostels and hotels in the Sydney CBD and at Caravan & Camping Expo's.

 $A \ digital \ flip book \ of the \ Guide \ is \ also \ available \ on line.$





INTERNATIONAL ENGAGEMENT



As many Australians take advantage of our reinstated freedom to travel the globe, so too did our international visitors. As part of our ongoing Strategic Plan, Destination Port Stephens continues to invest in emerging markets including Vietnam and UK/ Europe. We supported our International Partners during the 23-24 Financial Year and attended the international trade show in Singapore, ATE 24 and secured ATE Media attendance. Port Stephens also hosted a number of international famils over the last financial year. The famils were in a collaboration with Destination NSW, Business Events Sydney and direct agents.

TRADE SHOWS & CONFERENCES

July 2023 Tourism Australia Marketplace – SE Asia – Singapore

May 2024 Media Event

ATE24

June 2024 Vietnam Forum - Melbourne

FAMILS

February 2023 Indonesia (Muslim famil)

ASP Live Famil

March 2024Business Eve Onts FamilApril 2024Indonesia – ASP Virtual FamilMay 2024DNSW-Indonesia Famil (ATE24)

DNSW-NZFamil-(ATE24)

June 2024 BE Sydney – Executive Team & Korea Buyers





The directors report of Port Stephens Tourism Limited submit herewith the annual report of the company for the year ended 30 June 2024. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

INFORMATION ABOUT THE DIRECTORS

The names of the directors of the company during or since the end of the financial year are:

Sarah Smith (Chairperson)

Frank Future (Retired December 2023)

Leanne Sansom

Steven Peart

Matthew Borger

Leanne Jenkins

Janelle GardnerAmber Herrmann (Resigned January 2024)David BrownJames McArthur (Appointed October 2023)

Andrew Smith

PRINCIPAL ACTIVITIES

As outlined in the introduction to this annual report, Port Stephens Tourism and the Destination Port Stephens brand was established to sustain and further develop the strong visitor economy in Port Stephens and to ensure ongoing economic and community benefits from tourism in the region. With support from Port Stephens Council and the local business community the board of Port Stephens Tourism Limited are working to sustain and grow the local tourism from both domestic and international markets.

The directors report is signed in accordance with a resolution of directors made pursuant to the Corporations Act 2001. On Behalf of the Director

Sarah Smith

Director Sarah Smith

Dated: 23 October 2024

Director Leanne Jenkins

Dated: 23 October 2024

AUDITOR'S INDEPENDENCE DECLARATION

KELLY+PARTNERS CHARTERED ACCOUNTANTS

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

TO THE DIRECTORS OF PORT STEPHENS TOURISM LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been:

- (i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Kelly Partners Hunter Region Partnership

Brad Crooks Senior Partner

Dated: 23 October 2024

Kelly Partners Hunter Region Partnership ${\tt ABN}~64~934~535~226$

130 Dowling Street Dungog, NSW 2420 Australia PO Box 103 Dungog, NSW 2420 Australia

+61 2 4995 7300 hunterregion@kellypartners.com.au

kellypartners.com.au

Liability limited by a scheme approved under Professional Standards Legislation





PROFIT & LOSS

PORT STEPHENS TOURISM LIMITED FOR THE YEAR ENDED 30 JUNE 2024

DIRECT INCOME	30 JUNE 24	30 JUNE 23
Business Events Marketing Income	6,400	-
Council Investment	400,000	400,000
Grant Income	7,877	12,500
Membership	31,518	50,078
Marketing	110,134	10,523
Partnership	4,799	5,866
LESS DIRECT COSTS		
Marketing	(220,658)	(145,971)
Membership Costs	(8,167)	(13,857)
Partnership Costs	(10,880)	(7,060)
GROSS PROFIT	321,023	312,080
OTHER INCOME		
Rent	-	11,050
Interest	22	21
Other Income	2,000	-
OPERATING EXPENSES		
Accounting/Professional Fees	21,552	14,752
Bank Fees	930	189
Employee Entitlements	3,298	(22,592)
Famil Expense	250	407
General Expense	64	9
Insurance	5,055	4,173
Membership and Subscriptions	5,313	10,042
Training	802	5,024
Membership Communications	926	576
Office Supplies & Cleaning	3,817	1,922
Plant & Equipment	-	6,985
Postage	768	1,809
Public Relations	-	500
Rent and Outgoings	11,948	38,102
Research/Stats	-	1,091
Staff Recruitment	-	13,530
Superannuation	27,072	22,257
Telephone and Internet	6,180	3,840
Wages & Salaries	246,145	246,562
TOTAL OPERATING EXPENSES	334,120	349,179
NET OPERATING PROFIT/(LOSS)	(11,074)	(26,028)

BALANCE SHEET

PORT STEPHENS TOURISM LIMITED FOR THE YEAR ENDED 30 JUNE 2024

ASSETS	30 JUNE 24	30 JUNE 23
CURRENT ASSETS		
Cash and Cash Equivalents	217,292	272,596
Trade Debtors	4,675	8,207
Patents & Trademarks	1,200	1,200
Sail Port Stephens	4,304	1,959
TOTAL CURRENT ASSETS	227,471	283,961
TOTAL ASSETS	227,471	283,961
LIABILITIES		
CURRENT LIABILITIES		
Credit Card Payable	7,092	-
GST	15,946	(6,638)
PAYG Liability	7,454	4,915
Provision for Annual Leave	11,972	8,674
Provision for Long Service Leave	1,043	-
Trade Creditors	8,417	101,980
TOTAL CURRENT LIABILITIES	51,924	108,931
NON CURRENT LIABILITIES		
Sail Port Stephens	11,591	-
TOTAL NON CURRENT LIABILITIES	11,591	-
TOTAL LIABILITIES	63,515	108,931
NET ASSETS	163,956	175,030
EQUITY		
Current Year Earnings	(11,074)	(26,028)
Retained Earnings	175,030	201,058
TOTAL EQUITY	163,956	175,030

STATEMENT OF CHANGES IN EQUITY

PORT STEPHENS TOURISM LIMITED FOR THE YEAR ENDED 30 JUNE 2024

	RETAINED EARNINGS \$	TOTAL
BALANCE AT 1 JULY 2022	201,058	201,058
Profit (loss) attributable to the members of the company	(26,028)	(26,028)
BALANCE AT 30 JUNE 2023	175,030	175,030
BALANCE AT 1 JULY 2023	175,030	175,030
COMPREHENSIVE INCOME		-
Profit (loss) attributable to the members of the company	(11,074)	(11,074)
BALANCE AT 30 JUNE 2024	163,956	163,956



STATEMENT OF CASHFLOWS

PORT STEPHENS TOURISM LIMITED FOR THE YEAR ENDED 30 JUNE 2024

ASSETS	30 JUNE 24 \$	30 JUNE 23 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	555,929	490,038
Payments to suppliers and employees	(611,255)	(503,555)
Interest Received	22	21
Net cash provided by (used in) operating activities	(55,304)	(13,497)
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash provided by (used in) investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held investing activities	(55,304)	13,497
Cash and cash equivalents at beginning of financial year	272,596	259,099
Cash and cash equivalents at end of financial year	217,292	272,596



NOTES TO THE FINANCIAL STATEMENTS

PORT STEPHENS TOURISM LIMITED FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1A BASIS OF PREPARATION

The directors have prepared the financial statements on the basis that the company is a non reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Corporations Act 2001 and its members.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable below to entities reporting under the Corporations Act 2001, and the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of this report are as follows:

1B INCOME TAX

The income tax expense for the year comprises current tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using the applicable income tax rates enacted as at reporting date.

IC PROPERTY, PLANT AND EQUIPMENT

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company



and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

1D PROVISIONS

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

1E EMPLOYEE BENEFITS

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

IF 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

1G REVENUE AND OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of

finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

IH 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.



DIRECTORS DECLARATION

PORT STEPHENS TOURISM LIMITED ABN: 96 080 458 733

The directors of the company declare that:

(1) the financial statements and notes are in accordance with the Corporations Act 2001:

(a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and

(b) give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

(2) in the director's 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.

This declaration is made in accordance with a resolution of the Board of Directors:

Savah Smith

Director Sarah Smith

Dated: 23 October 2024

Director Leanne Jenkins

Dated: 23 October 2024



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PORT STEPHENS TOURISM LIMITED

KELLY+PARTNERS

Destination Port Stephens Limited

Independent Auditor's Report to the members of Destination Port Stephens Limited

We have audited the financial report of Destination Port Stephens (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of Destination Port Stephens as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial report.

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 ethical requirements of the Accounting Professional & 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to the members for the purpose of fulfilling the directors' financial reporting requirements. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with the accounting policies described in Note 1 to the financial report, and have determined that the accounting policies described in Note 1 to the financial report are appropriate to meet the directors' financial reporting requirements and are appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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 related 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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgment 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.

Kelly Partners Hunter Region Partnership ABN 64 934 535 226

130 Dowling Street Dungog, NSW 2420 Australia PO Box 103 Dungog, NSW 2420 Australia

+61 2 4995 7300 hunterregion@kellypartners.com.au

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- 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.

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.

Kelly Partners Hunter Region Partnership

Brad Crooks Senior Partner RCA 488544

Dated: 23 October 2024

FINANCIAL MEMBERS 2023-24

4WD Tag-Along & Passenger Tours

4WD Tours RUs

Aerologistics Helicopters

Aimee's at Anna Bay

Aquamarine Adventures

Aquila Cruises

Australian Reptile Park

B Farm by Murray's

Balloon Aloft

Bannisters Port Stephens

Bay Escapes

Bay FM Port Stephens

Bay Harbour Cafe

Bay Helicopters

Bay Living and Garden

Bay Sailing Centre

 $Bay\,Scoot\, and\, Wheels$

Bays Holiday Park

Beaches Serviced Apartments

Bella Kate Luxury Picnics

BG Unicus

BIG4 Ingenia Holidays Soldiers Point

 $BIG4\,Karuah\,Jetty\,Holiday\,Park$

Blue Water Sailing

Boab Boat Hire Port Stephens

Boomerang Bikes

Bricks n Things

Brochure Express
Business Port Stephens

- - - - - -

By the Beach Getaways

Central Motel Nelson Bay

 ${\sf Charli\,Blue\,Collective}$

 ${\sf Cookabarra\,Restaurant\,\&\,Function\,Centre}$

Côte D'Azur Resort

Crest Birubi Beach

d'Albora Marina

David Grahams Golf Complex

DelaneyDavidson

Dolphin Swim Australia

Ducati's Bed and Breakfast

Econetwork Port Stephens

Feet First Dive

Fighter World

Fingal Bay Bowls, Sports & Rec Club

Fingal Bay Holiday Park

Fish Port Stephens Estuary Charters

Florent Vidal Photography

Freedom Trike Tours

Go Karts Go

Haddad Baker

Halifax Holiday Park

Heavenly Tours

Holberts Oyster Supplies

Holiday in the Bay

Hotel Nelson

Hunter Region Botanic Gardens

Ilanga Nelson Bay

Imagine Cruises

Ingenia Holidays Middle Rock

Ingenia Holidays One Mile Beach

Irukandji Shark & Ray Encounters

Kin Cafe and Bar

Koala Shores Port Stephens Holiday Park

Laguna Blue

Little Beach Boathouse

LI Hooker Nelson Bay

zji lookeli velooli bay

Lucky Dog Tours

Mantra Nelson Bay

Mark Vaughan

McGrath Port Stephens

Medowie Bull 'n' Bush Hotel

Melaleuca Surfside Backpackers

Moonshadow-TQC

Nelson Bay Bowling & Recreation Club

Nelson Bay Breeze Holiday Apartments

Nelson Bay Golf Club

Nelson Palms

Nelson Towers Motel & Apartments

Newcastle Airport

NSW National Parks & Wildlife Service

Oakfield Ranch Camels

Oaks Lure Apartments

Oakvale Wildlife Park

Parallel Hospitality Group

Pinnacle Team Events

Pirate Coffee

Port Stephens 4WD Tours

Port Stephens Accommodation

Port Stephens Animal Adventures

Port Stephens Coaches

Port Stephens Community Arts Centre

Port Stephens Great Lakes Marine Park

Port Stephens Koala Sanctuary

Port Stephens Packaging

Port Stephens Paddlesports

Port Stephens Self Storage

Port Stephens Shell Museum

Port Stephens Surf School

Port Stephens Toyota

Quad Bike King

Ramada Resort by Wyndham Shoal Bay

Readers Retreat

Red Neds Gourmet Pie Shop

Reflections Holiday Parks Hawks Nest

Reflections Holiday Parks Jimmys Beach

Restaurant 2317

Sahara Trails Horse Riding

Saltwater Fingal Bay

Sand Dune Adventures

Sand Dune Safaris

Sandpipers Restaurant

Seaside Holiday Resort

Shoal Bay Country Club Hotel

Shoal Bay Holiday Park

Shoal Bay Shuttle Service

Shoal Bay SUP

Sirena Seaside

Soldiers Point Marina

Stay Port Stephens

Sunset & Vine

Tanilba House

The Anchorage Port Stephens

The Grande Port Stephens

The Landmark Nelson Bay

The Little Tin Shed

The Lolly Bug
The Nelson Way Restaurant & Bar

The Oasis at One Mile Beach

The Original Tea Gardens Ferry Service

The Wood Oven

Thou Walla Sunset Retreat

Toboggan Hill Park

Tynan Wines

Tyrian vvines

Vue Nelson Bay Wanderers Retreat

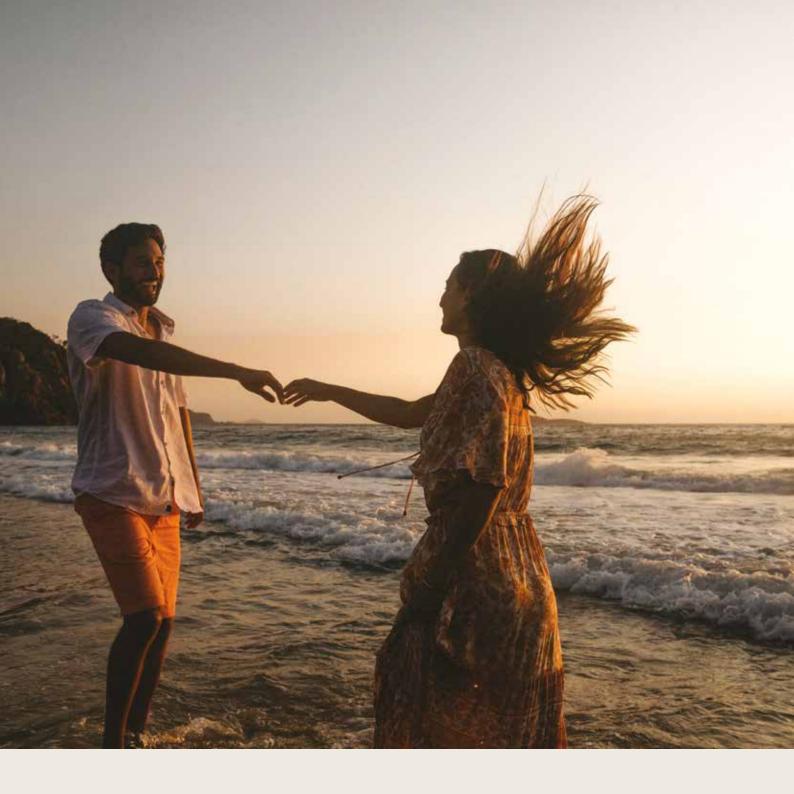
Wangi Queen Showboat

Wedding Road

Women Embrace Adventure

Y Knot Cruises

Zone Out Arcade



Destination PORT STEPHENS

02 4981 2964

portstephens.org.au

info@portstephenstourism.com.au

ABN: 96 080 458 733