

ANNUAL REPORT

2024/25



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**BUSINESS
EVENTS
TASMANIA**



Tasmanian Convention Bureau Limited
(Trading as Business Events Tasmania)

ABN: 33 009 589 584

36th Annual Report 2024–2025

Presented at
The Theatre Royal - The Hedberg, Corner of
Campbell & Collins Streets, Hobart
21 October 2025

Acknowledgement of Country

In recognition of the ancient history and culture of this island, we acknowledge the Tasmanian Aboriginal community as the traditional owners and continued custodians of the land and waters of Trowanna | Lutruwita/Tasmania, upon which we live and work.

Registered Office

16 Collins Street
HOBART TAS 7000

📞 03 6231 1366
✉ mail@betasmania.com.au
💻 betasmania.com.au

Company Secretary

Marnie Craig
16 Collins Street
HOBART TAS 7000

Auditor

Michael Derbyshire
Bentleys Tasmania Audit Pty Ltd
2nd Floor, 39 Sandy Bay Road,
HOBART TAS 7000

Bank

Commonwealth Bank
2/109 Liverpool Street
HOBART TAS 7000

BOARD OF DIRECTORS

At 30 June 2025

Mr Dominic Baker
Chair

Mr Tom McDevitt
Deputy Chair

Ms Sarah Kingston Clark
Director

Mr Matthew Cocker
Director

Mr Andrew Fox
Director

Ms Frances Hutchinson
Director

Ms Paula Leishman
Director

Ms Lisa Wright
Director

Ms Jan Davis
Director

OUR STAFF

At 30 June 2025

Marnie Craig
Chief Executive Officer

Krystal James
Manager Stakeholder Engagement

Leah Muir
Commercial Manager

Emma Mapley
Business Development Manager

Annie Dooley
Marketing & Sales Administrator

Brayden Medhurst
Digital Content Manager

Connor Hay
Communications Coordinator

Matthias Collins
Administration Officer

Emily Hopwood
Marketing & Operations Manager

Emma Ford
Executive Business Partner

CHAIR REPORT

Looking back on 2024/2025, Business Events Tasmania (BET) entered the growth phase of our five-year Strategic Plan, with a clear focus on increasing the annual value of business events from \$199 million to \$300 million by 2028.

Guided by the pillars of Growth, Insights and Influence, the plan continues to shape our direction, supported by the Tasmanian Government's two-year \$5 million commitment for marketing activities and the Business Events Attraction Fund (BEAF).

This past year was marked by political disruption across Lutruwita/Tasmania, yet BET remained focused and delivered for our members and the state. With a new minority government now formed, we look forward to stability and to reopening funding discussions to ensure business events remain a priority within the visitor economy.

It is an exciting time for Tasmania, with growth supported by major upgrades at both Hobart and Launceston airports. Hobart's runway upgrade, completed this year, could soon see direct flight paths into the Asian market.

Access has long been a determining factor for clients, and with this opportunity on the horizon, BET has been laying the sales foundations to put Tasmania on the map in international and incentive markets. We will continue working with aviation stakeholders to help fill new services with the highest-yielding visitor in the state's visitor economy — the business event traveller.



Our advocacy for new and upgraded infrastructure has also been a key priority. BET presented its case at the Tasmanian Planning Commission hearing and continues to support conferencing capacity as part of the proposed Macquarie Point stadium project — an opportunity that would significantly strengthen Tasmania's competitive position in the market.

There is also a clear opportunity in Launceston. The recently completed feasibility study, commissioned by Visit Northern Tasmania, confirmed the case for upgrading facilities or developing a purpose-built convention centre, with strong demand and substantial economic benefit identified. BET is pleased to be part of this important conversation and looks forward to working with industry, stakeholders and government to help deliver this opportunity for the marketplace.

Continued advocacy will remain critical to maintaining momentum across all regions of the state. In this regard, I would like to thank our member partners — TICT, THA, VNT and Tourism Tasmania. Their support has elevated the recognition of business events, with the benefits now more widely appreciated across both northern and southern Tasmania.



This year, the BET Board welcomed Jan Davis, who brings a wealth of experience in stakeholder engagement and strategic communication, and farewelled Ralph Freckelton, who concluded his service after completing the maximum four terms. At the Annual General Meeting, Tom McDevitt and Paula Leishman retained their positions.

In closing, I would like to acknowledge the excellent work of BET CEO, Marnie Craig, and the entire team. Their efforts and the results achieved are a credit to their commitment to growing the value of business events in Tasmania. I would also like to thank my fellow Directors for their expertise and guidance over the past year, which continue to shape the strategic direction of BET and the sector.

Dominic Baker
Chair
October 2025

CEO REPORT

In 2024/25, we expanded our activity across bidding, familiarisation programs and tradeshow, delivering widespread benefits across Lutruwita/Tasmania's tourism and hospitality sectors. From north to south, we're building a pipeline of events that will create lasting impact for the state.

Over the past year, BET lodged 310 bids on business worth a combined \$292 million, representing a 26 per cent increase in activity. This resulted in 135 confirmed business events that will bring more than 32,700 delegates to Tasmania — a 12 per cent increase on the previous reporting period.

This growth is reaching every corner of our island. Launceston and the North, in particular, are building strong momentum as destinations of choice for national conferences, with 16 events won in the region this year. The recently completed feasibility study reinforces this opportunity, and BET has already seen increased interest from associations.

The Tasmanian Government's Business Events Attraction Fund (BEAF) continues to be central in securing new business. In 2024/25, BET approved more than \$2.5 million in BEAF funding to support 76 events, helping attract strategic conferences and ensuring Tasmania remains competitive in both national and international markets.

Thanks to additional government support for B2B marketing, BET expanded its familiarisation program. Across the year, we welcomed 38 key decision makers across three famils.



By highlighting Hobart, Launceston, Devonport and the East Coast, we presented the best of Tasmania to an eager cohort of event organisers. These programs gave clients who had never visited the island a chance to experience our venues, suppliers and landscapes firsthand, allowing us to convert their newfound inspiration into confirmed business.

We also advanced our tradeshow presence, attending five during the financial year. At AIME, BET recorded a new benchmark by holding 110 appointments and hosting 180 unique stand visitors throughout the program, resulting in new relationships, leads, and confirmed business. Importantly, the year also marked our first step into the international tradeshow arena by presenting Tasmania's story at IMEX Frankfurt. This milestone connected us with buyers from Europe and Asia, drawn to Tasmania's environmental credentials and distinctive experiences.

From this combined activity, 27 events with an estimated economic impact of \$30 million have already been secured, with many bids still under consideration.

The Visionary Program also grew stronger this year, with 18 new leaders inducted by the Honourable Guy Barnett MP, who acknowledged the role of BET and its Visionaries in advancing Tasmania's profile as a destination for knowledge exchange and innovation.



We also commenced a refreshed strategy to expand the program's reach and impact, strengthening Tasmania's position as a destination of connection and conviction. As the program evolves, our Visionaries will continue to champion the state by linking their local expertise to global conversations.

I would like to acknowledge the commitment and dedication of the BET team, whose energy and professionalism underpin the results outlined in this Annual Report.

My thanks also go to the Board of Directors for their guidance, as well as to our members, partners and government supporters, whose collaboration ensures Tasmania continues to deliver exceptional experiences to delegates.

A handwritten signature in black ink, reading "Marnie Craig". The signature is fluid and cursive, with a large, stylized 'M' and 'C'.

Marnie Craig
CEO
October 2025



FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The directors present their report on Tasmanian Convention Bureau Limited for the financial year ended 30 June 2025.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Mr Dominic Baker
Chair

Experience
Chief Executive Officer – Cricket Tasmania

Mr Ralph Freckelton
Appointment Ceased Dec 28th 2024

Experience
General Manager – Hotel Grand Chancellor Hobart

Mr Matthew Cocker

Experience
Chief Operating Officer – Hobart Airport

Ms Paula Leishman

Experience
Managing Director - Leishman Associates

Mr Tom McDevitt

Experience
Principal Director - TM Management Group/
Princes Wharf 1

Mr Andrew Fox

Experience
General Manager - Wrest Point

Ms Sarah Kingston Clark

Experience
Chief Executive Officer – Tourism Tasmania

Ms Frances Hutchinson

Experience
Director of Marketing, The Tasman, A Luxury Collection Hotel

Ms Lisa Wright
Appointed August 2024

Experience
Lawyer, Telstra

****Ms Jan Davis**
Appointed June 2025

Experience
Consultant

*Mr Mark Jones, Chief Operating Officer, Tourism Tasmania was a proxy for Sarah Clark until December 2024.

**Ms Jan Davis attended as a casual observer in June 2025.

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

Principal activities

The principal activity of Tasmanian Convention Bureau Limited during the financial year was to market Tasmania as a business event destination, offering specialist bidding services to deliver tangible benefits to the visitor economy.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short-term objectives

The Company's short-term objectives are to:

- Increase awareness of the organisation's profile and clearly demonstrate its contribution to the Tasmanian economy, with the aim of attracting investment to support growth.

Long-term objectives

The Company's long-term objectives are to:

- Increase the number of business events hosted in Lutruwita/Tasmania each year, driving visitation across the state's three major conference centres.
- Expand the Tasmanian Visionary Program to attract conferences aligned with key trade sectors, creating opportunities for trade and investment.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Enhance awareness of the benefits of the knowledge economy through targeted media outreach and active government engagement.
- Refresh and reposition the organisation and its ambassador program through a relaunch and rebrand initiative

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- Setting clear and measurable strategic goals; and
- Providing clear line of sight to the Board of Directors.

Performance measures

The following measures are used within the Company to monitor performance:

- Sales conversion and bidding activity; and
- KPIs set out in state and local government deeds / MOUs.

Members' guarantee

Tasmanian Convention Bureau Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$100 for all members, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$9,475.74 (2024: \$22,803).

Meetings of directors

During the financial year, 6 meetings of directors (Including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mr Dominic Baker	6	6
Mr Mathew Cocker	6	4
Mr Ralph Freckelton	3	2
Ms Frances Hutchinson	6	5
Ms Paula Leishman	6	5
Mr Tom McDavitt	6	5
Ms Sarah Clark	6	5
Mr Andrew Fox	6	5
Ms Lisa Wright	6	6
Ms. Jan Davis	1	1

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration in accordance with section 307C f the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 25 of the financial report.



Jan Davis
Director
18 September 2025



Tom McDevitt
Director
18 September 2025

STATEMENT OF INCOME AND RETAINED EARNINGS

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
INCOME		
State Government Grants	1,360,000	860,000
Local Government Grants	114,000	112,956
Member Subscriptions	177,331	182,454
Co-Op Marketing	89,950	90,970
Business Events Attraction Fund	284,758	93,834
Interest Income	9,000	9,716
Other income	162	-
Other grant income	12,000	20,000
TOTAL INCOME	2,047,201	1,369,930
EXPENSES		
Sales and marketing expenses	654,722	278,429
Employee benefits expense	1,029,232	825,945
Administration and office expenses	146,682	110,776
Depreciation and amortisation	50,010	56,948
Communication expenses	29,364	28,259
Occupancy expenses	40,683	22,802
Membership expenses	12,875	8,970
Other grant expenses	-	20,000
Interest	4,696	3,170
TOTAL EXPENSES	1,968,264	1,355,299
OPERATING PROFIT/(LOSS)	78,937	14,631
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS)	78,937	14,631
RETAINED EARNINGS		
Retained earnings at the start of the year	222,606	207,975
Net surplus/(deficit)	78,937	14,631
RETAINED EARNINGS AT THE END OF THE YEAR	301,543	222,606

STATEMENT OF FINANCIAL POSITION

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	3	3,423,441	1,039,354
Trade and Other Receivables	4	24,514	453,824
Other Assets	7	30,595	49,867
TOTAL CURRENT ASSETS		3,478,550	1,543,045
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	211,653	40,029
Intangible Assets	6	–	–
TOTAL NON-CURRENT ASSETS		211,653	40,029
TOTAL ASSETS		3,690,203	1,583,074
LIABILITIES			
CURRENT LIABILITIES			
Trade and other Payables	8	300,774	126,995
Business Events Attraction Fund	11	2,807,083	1,115,948
Provision for Annual Leave	9	35,990	26,872
Income Received in Advance	10	4,435	14,673
Lease Liability	12	41,799	21,127
TOTAL CURRENT LIABILITIES		3,190,081	1,305,615
NON-CURRENT LIABILITIES			
Provision for Long Service Leave	9	49,102	54,853
Lease Liability	12	149,477	–
TOTAL NON-CURRENT LIABILITIES		198,579	54,853
TOTAL LIABILITIES		3,388,660	1,360,468
NET ASSETS		301,543	222,606
EQUITY			
Retained Earnings		301,543	222,606
TOTAL EQUITY		301,543	222,606

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from government		1,474,000	972,956
Receipts from members		177,331	115,127
Receipts from other clients		365,943	216,359
Payments to suppliers		(680,361)	(407,105)
Payments to employees		(1,025,865)	(822,609)
GST recovered/(paid)		(128,015)	(87,266)
Interest received		9,689	9,782
Interest paid		(4,696)	(3,170)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	17	188,026	(5,927)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant and Equipment		(13,485)	23,364
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		(13,485)	23,364
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liability		(38,000)	(49,799)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		(38,000)	(49,799)
OTHER ACTIVITIES:			
Net movement in Business Events Attraction Fund		2,247,546	–
Net cash used by other activities		2,247,546	–
Net increase/(decrease) in cash and cash equivalents held		136,541	557,742
Cash and cash equivalents at beginning of year		1,039,354	481,612
Cash and cash equivalents at end of financial year	3	3,423,441	1,039,354

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

The financial report covers Tasmanian Convention Bureau Limited as an individual entity. Tasmanian Convention Bureau Limited is a Company, incorporated and domiciled in Australia.

The principal activities of the Company were the provision of bidding services to deliver benefits to the Tasmanian visitor economy.

The functional and presentation currency of Tasmanian Convention Bureau Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1. BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with *Australian Accounting Standards - Simplified Disclosure Requirements* and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement and fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue and other income

Government grants and other funding are initially recorded as a liability and then subsequently recognised as revenue once specific performance obligations arising under the respective contracts have been met.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

(d) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

Plant and equipment, is depreciated on a reducing balance basis over the assets useful life to the Company, commencing when the asset is ready for use.

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

Furniture and Fittings 15%

Plant and Equipment 20%

Computer Equipment 33%

General Pool 15%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is any evidence of an impairment indicator for non-financial assets.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) 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 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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

(h) Accounts Payable and Other Payables

Payables, including goods received and services incurred or committed but not yet invoiced, are recognised when the organisation becomes obliged to make future payments as a result of a purchase or ordering of assets or services. Creditors and accruals are recognised at their nominal amounts, being the amounts at which the liabilities will be settled. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

(i) Leases

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received. The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

	2025 \$	2024 \$
3. CASH AND CASH EQUIVALENTS		
Bank balances	455,222	318,682
Bank account - BEAF funds	2,968,219	720,672
TOTAL CASH AND CASH EQUIVALENTS	3,423,441	1,039,354
4. TRADE AND OTHER RECEIVABLES		
CURRENT		
Deposits	15,033	6,783
Trade receivables	9,481	462,804
Less provision for doubtful debts	–	(15,763)
TOTAL CURRENT TRADE AND OTHER RECEIVABLES	24,514	453,824
5. PROPERTY, PLANT AND EQUIPMENT		
Building – right of use asset at cost	189,565	20,073
Plant and equipment at cost	–	110,671
Accumulated depreciation	–	(108,324)
TOTAL PLANT AND EQUIPMENT	–	2,347
Furniture, fixtures and fittings at cost	–	72,399
Accumulated depreciation	–	(72,399)
TOTAL FURNITURE, FIXTURES AND FITTINGS	–	–
General Pool at cost	13,485	–
Accumulated depreciation	(2,022)	–
TOTAL GENERAL POOL	11,463	–
Computer equipment at cost	41,899	122,418
Accumulated depreciation	(31,274)	(104,809)
TOTAL COMPUTER EQUIPMENT	10,625	17,609
TOTAL PROPERTY, PLANT AND EQUIPMENT	211,653	40,029

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

5. PROPERTY, PLANT AND EQUIPMENT CONTINUED

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Plant and Equipment	General Pool	Computer Equipment	Total
	\$	\$	\$	\$	\$
YEAR ENDED 30 JUNE 2025					
Opening balance	20,073	2,347	–	17,609	40,029
Additions	208,149	–	13,485	–	221,634
Re-measurement of ROUA	–	–	–	–	–
Depreciation/Amortisation	(38,657)	(2,347)	(2,022)	(6,984)	(50,010)
BALANCE AT THE END OF THE YEAR	189,565	–	11,463	10,625	211,653

	2025 \$	2024 \$
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6. INTANGIBLE ASSETS

Cost	9,412	9,412
Accumulated amortisation and impairment	(9,412)	(9,412)
TOTAL INTANGIBLE ASSETS	–	–

7. OTHER ASSETS

Prepayments	30,595	49,177
Accrued income	–	690
TOTAL OTHER ASSETS	30,595	49,867

8. TRADE AND OTHER PAYABLES

CURRENT		
Trade payables	153,744	82,518
GST payable	115,128	32,184
Credit cards	714	1,189
Accrued expenses	31,188	11,104
TOTAL TRADE AND OTHER PAYABLES	300,774	126,995

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

	2025 \$	2024 \$
9. EMPLOYEE BENEFITS		
Provision for annual leave	35,990	26,872
Provision for long service leave	49,102	54,853
TOTAL EMPLOYEE BENEFITS	85,092	81,725
10. INCOME RECEIVED IN ADVANCE		
Income Received in Advance - Membership fees	–	2,673
Income received in advance – Others	4,435	12,000
TOTAL INCOME RECEIVED IN ADVANCE	4,435	14,673
11. BUSINESS EVENTS ATTRACTION FUND		
Tasmanian Convention Bureau (BET) have been engaged by the State Government to administer the Business Events Attraction Fund (BEAF), which provides incentives for event organisers to hold events in Tasmania. The State Government provides the funds to BET, who effectively hold the money in trust until it is used. A summary of the BEAF fund transactions are shown below.		
Opening balance at start of year	1,115,948	93,418
Funds received from government	2,800,000	1,500,000
Incentives and grants paid out of fund	(817,857)	(382,106)
Administration fee to BET	(291,008)	(95,334)
Other incidental costs	–	(30)
Contribution into funds by BET	–	–
Repayment of funds to BET	–	(1,124)
CLOSING BALANCE AT END OF YEAR	2,807,083	1,115,948
12. LEASE LIABILITIES		
CURRENT		
Lease liability	41,799	21,127
NON-CURRENT		
Lease liability	149,477	–
TOTAL LEASE LIABILITIES	191,276	21,127

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

13. KEY MANAGEMENT PERSONNEL REMUNERATION

The totals of remuneration paid to the key management personnel of Tasmanian Convention Bureau Limited during the year are as follows:

	2025 \$	2024 \$
Short-term employee benefits	232,885	213,487

14. EVENTS AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

15. CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

16. RELATED PARTIES

The Company's main related parties include the directors of the Tasmanian Convention Bureau as at 30 June 2025.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2025

	2025 \$	2024 \$
17. CASH FLOW INFORMATION		
Reconciliation of net income to net cash provided by operating activities:		
Profit/(loss) for the year	78,937	14,631
CASH FLOWS EXCLUDED FROM PROFIT ATTRIBUTABLE TO OPERATING ACTIVITIES		
NON-CASH FLOWS IN PROFIT		
Depreciation expense – PPE	11,353	9,445
Amortisation expense – Intangible asset	–	3
Amortisation on ROU leased asset	38,657	47,500
CHANGES IN ASSETS AND LIABILITIES		
Trade and other receivables	(10,690)	(446)
Prepayments	18,582	(26,638)
Accrued income	690	66
Trade and other payables	57,368	1,503
Deferred income	(10,238)	(55,327)
Provisions	3,367	3,337
CASHFLOWS FROM OPERATIONS	188,026	(5,927)

18. STATUTORY INFORMATION

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

Tasmanian Convention Bureau Limited

16 Collins Street

HOBART TAS 7000



DIRECTOR'S DECLARATION

The Directors' declare that in their opinion the financial report set out on pages 13 to 23:

1. Presents fairly the financial position of Tasmanian Convention Bureau as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Tasmanian Convention Bureau will be able to pay its debts as and when they fall due.
3. The financial statements and notes satisfy the requirements of the *Corporations Act 2001*, including compliance with recognition and measurement requirements in the accounting standards.

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

Jan Davis
Director
18 September 2025

Tom McDevitt
Director
18 September 2025



**Bentleys Tasmania Audit
Pty Ltd**

2nd Floor, 39 Sandy Bay Road
Hobart 7000

PO Box 205
Battery Point 7004

ABN 80 130 770 553

T +61 3 6242 7000

F +61 3 6278 3555

admin@bentleystas.com.au

bentleys.com.au

**TAMANIAN CONVENTION BUREAU LIMITED
ABN: 33 009 589 584**

AUDITOR'S INDEPENDENCE DECLARATION

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Corporations
- ii. Act 2001 in relation to the audit; and
- iii. any applicable code of professional conduct in relation to the audit.

Bentleys Tasmania Audit Pty Ltd
Authorised Audit Company

Michael Ian Derbyshire
Director

Hobart

23 September 2025



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**INDEPENDENT AUDIT REPORT TO
THE MEMBERS OF TAMANIAN CONVENTION BUREAU LIMITED
ABN 33 009 589 584**

Opinion

We have audited the special purpose financial report of Tamanian Convention Bureau Limited (the Company), which comprises the balance sheet as at 30 June 2025, the profit & loss statement for the year then ended, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and the Directors' report.

In our opinion, the accompanying financial report of Tamanian Convention Bureau Limited has been prepared in accordance with Corporations Act 2001, including:

- a) 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 ended on that date; and
- b) complying with Australian Accounting Standards - Simplified Disclosure Requirements and the Corporations Act 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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The special purpose financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the Corporations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



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Responsibility of the Responsible Entities for the Financial Report

The Board of the registered Company is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the registered entity'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 Board either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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 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 Board.

- Conclude on the appropriateness of the Board's 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 Board 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.



Bentleys Tasmania Audit Pty Ltd
Authorised Audit Company

Hobart

23 September 2025



Michael Ian Derbyshire
Director

MEMBERS & STAKEHOLDER

For the Years 2024–2025

ASN Events	Hotel Grand Chancellor Hobart
AURA	Hotel Grand Chancellor Launceston
Ball and Chain Grill	Hype Productions
Bangor Vineyard Shed	Ibis Styles Hobart
Bay Hotel Apartments	In The Hanging Garden
Bellerive Arena Function Centre	Iron Creek Bay
BW Events	Island Entertainment
Cancer Council Tasmania	James Boag Brewery Experience
City of Hobart	Joel Everard Music
City of Launceston	Josef Chromy Wines Pty Ltd
Conference Design	KFM Events
Country Club Tasmania	Kinetic Tasmania
Country Club Villas	Lark Distillery
Crowne Plaza Hobart	Launceston Airport
Department of State Growth	Launceston Chamber of Commerce
Design Tasmania	Launceston Conference Centre
Destination Southern Tasmania	Launceston Leisure and Aquatic Centre
Double Tree by Hilton	Leishman Associates
Elite Projex	Love Tasmania Tours
Events Tasmania	MACq 01 Hotel
Experience Tasmania Tours and Charters	Macquarie Wharf No. 2
Experiential Edge	Mantra Collins Hotel
Federation Artisan Chocolate	Mawson's Huts Replica Museum
Flint Kitchen	McDermott's Coaches
Franklin Wharf	McHenry Distillery
Frogmore Creek Cambridge	Mona
Glen Albyn Estate	Movenpick Hotel Hobart
Hadley's Orient Hotel	Mures Upper Deck
Hamlet	Mustique
Hobart City Hall	MyState Bank Arena
Hobart International Airport	Novotel Devonport
Hobart Town Hall	Paranapple Convention Centre
Hobart Walking Tours	Paul Redding Photographer
Hobart Yachts	Pennicott Wilderness Journeys

Peppermint Bay
Peppers Seaport Hotel
Peppers Silo Hotel
Port Arthur Historic Site
Princes Wharf 1
Pussay Poppins
Queen Victoria Art Gallery, Royal Park
Queen Victoria Museum, Inveresk
RACV Hobart Hotel
Red Decker Company
Robyn Moore “Beyond Informed to Transformed”
Rotor-Lift Aviation
Royal Tasmanian Botanical Gardens
Ryldges Hobart
Sabre Catering
Saffire Freycinet
Salamanca Inn - All Suite Hotel
Salters Hire
Scene Change Tasmania
Seagrass at Long Point
Tailrace Centre
Tamar Visitor Centre
Tasmania Coachlines
Tasmanian Destination Events
Tasmanian Gourmet Gifts
Tasmanian Travel and Information Centre
Tasmanian Wild Seafood Adventures
The Agrarian Kitchen
The Bakery Filmmakers and Photographers
The Boathouse Centre
The Conference Manager
The Derwent Experience
The Henry Jones Art Hotel
The Old Woolstore Apartment Hotel
The Real Learning Experience
The Tasman, a Luxury Collection Hotel, Hobart
Theo Kapodistrias
This Space
Tramsheds Function Centre
University of Tasmania Stadium
Uprising Glassware

Vibe Hotel Hobart
Vjam
Waji Food
Waterline Brooke Street Pier
Waterside Pavilion
Waverley Mills
Weeding Hire
West Tamar Council
Willie Smith’s Apple Shed
Wrest Point Hotel & Conference Centre

NOTES

[illegible]

SEE CLEAR HERE

BUSINESS
EVENTS
TASMANIA

It's easier to think differently when everyone around you already is.

16 Collins Street, Hobart, TAS 7000
03 6231 1366 • mail@betasmania.com.au
betasmania.com.au