

ANNUAL REPORT

2025/26

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**BUSINESS
EVENTS
TASMANIA**



Tasmanian Convention Bureau Limited
(Trading as Business Events Tasmania)

ABN: 33 009 589 584

37th Annual Report 2025-2026

Presented at
LUMINA - 12 Murray Street, Hobart
Wednesday, 14 October 2026 at 5.30pm

Registered Office

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HOBART TAS 7000

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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

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.

BOARD OF DIRECTORS

At 30 June 2026

Mr Dominic Baker
Chair

Mr Tom McDevitt
Deputy Chair

Ms Sarah Kingston
Director

Ms Lisa Wright
Director

Mr Andrew Fox
Director

Ms Frances Hutchinson
Director

Ms Victoria McIver
Director

Mr Matthew Cocker
Director

Ms Jan Davis
Director

OUR STAFF

At 30 June 2026

Marnie Craig
Chief Executive Officer

Krystal James
Head of Strategic Business

Leah Muir
Head of Data and Insights

Laura Curtain
Head of Client Relations

Danika Porter (Contract)
Senior Marketing &
Communications Consultant

Taylah Splann
Office Coordinator

Ella Dobson
Business Development Manager

Emma Mapley
Business Development Manager

Matthias Collins
Research Officer

Brayden Medhurst
Digital Content Manager

CHAIR REPORT

As Business Events Tasmania (BET) entered the next phase of delivery under our Strategic Plan, the organisation remained focused on strengthening the long-term value and impact of business events for Lutruwita/Tasmania.

Guided by our strategic pillars of Growth, Insights and Influence, BET continues to build momentum towards our ambition of increasing the annual value of the business events sector beyond \$300 million to \$600 million, and creating greater opportunities for communities, industries and businesses across the state.

The Board welcomed the continuation of the Tasmanian Government's business-to-business marketing investment, which enables BET to actively promote the state in both established and emerging markets. This investment remains critical to ensuring the state maintains visibility in an increasingly competitive marketplace.

While we were pleased to see ongoing government support for the Business Events Attraction Fund (BEAF), the allocation of \$900,000 per annum represents a reduction of \$1 million annually when compared with the previous funding period. The Board remains concerned that this reduction may constrain our state's ability to attract larger national and international events at a time when demand and opportunity are in a phase of growth. We will continue to work closely with government to advocate for funding levels that align with our growth ambitions and the increasing infrastructure opportunities emerging in both the north and south of the state.



A key focus of BET's Insight pillar is ensuring the organisation contributes meaningfully to evidence-based investment decisions. Throughout the year, BET continued to play an active role in supporting economic development initiatives across the state, particularly in Northern Tasmania.

We are pleased to continue acting as the subject matter experts in informing infrastructure requirements with respect to discussions shaping the Northern Economic Development Strategy and the ongoing planning for a dedicated Northern Convention Centre. The recently completed demand study provides compelling evidence of the opportunity that exists, indicating the market has the potential to treble once appropriate infrastructure is established. Such an investment would create substantial economic prospects for Northern and North-west Tasmania and support the long-term growth of the visitor economy statewide.

The Influence pillar also reached an important milestone this year with the launch of BET's new Visionary Program Strategy. This strategic plan charts the evolution of Business Events Tasmania's Visionary Program from a respected but underutilised initiative into a structured, sector-driven platform that attracts high-value events and delivers long-term economic and policy legacy.



Business events are powerful enablers of knowledge exchange, collaboration and professional growth, and by connecting our local leaders to global networks, we are aiming to elevate Lutruwita/Tasmania's intellectual capital and facilitate impact that extends beyond an immediate conference program. We thank the Tasmanian Government for its \$430,000 investment to support the Visionary Program and recognise the confidence this demonstrates in the role business events can play in driving broader economic outcomes.

This year, the BET Board farewelled Paula Leishman, who concluded more than a decade of service as a member-elected Director. Since joining the Board in 2012, Paula has provided valuable industry insight and unwavering support for both the organisation and the broader business events sector. On behalf of the Board, I thank Paula for her significant contribution and wish her well for the future.

To see through the remainder of Paula's term, we welcomed Victoria McIver and thank her for the contribution she has made in a short amount of time. At the 36th Annual General Meeting, Frances Hutchinson and Matt Cocker retained their positions.

Our Governance Risk and Audit Committee (GRAC), chaired by Tom McDevitt and supported by Lisa Wright and Jan Davis, has worked with the BET team to continue strengthening our governance processes. This included a comprehensive review of BET's constitution to ensure it remains fit-for-purpose, aligned with contemporary governance standards and capable of supporting the organisation's strategic direction. I thank Tom, Jan and Lisa for their work in this space.

In closing, I would like to thank our industry partners – the Tourism Industry Council Tasmania, Tourism Tasmania, Hospitality Tasmania and Visit Northern Tasmania – and our funding partners – the Tasmanian Government, City of Hobart, City of Launceston and West Tamar Council – for their ongoing support of business events.

I would then like to acknowledge the outstanding leadership of CEO Marnie Craig and the dedication of the BET team. Their efforts continue to drive positive outcomes for the growth of business events in Lutruwita/Tasmania.

Finally, I thank my fellow Directors for their guidance and expertise over the past year, which continue to shape the strategic direction of BET and the sector.

Dominic Baker
Chair
October 2026

CEO REPORT

2025/26 has been a year of encouraging growth for Business Events Tasmania (BET), as we continued to not only enhance Lutruwita/Tasmania's future business pipeline, but also deliver meaningful outcomes for the state's visitor economy, regional communities and knowledge sectors.

Throughout the year, we focused on expanding our influence across both national and international markets and supporting the diversification of Lutruwita/Tasmania's business events sector. This approach has delivered strong results, with significant growth recorded across key bidding and conversion metrics.

In 2025/26, BET lodged 328 bids on business worth a combined \$249 million, representing a 6 per cent increase in activity. This resulted in 163 confirmed business events that will attract more than 32,700 delegates to the state. To support economic development practices in Northern Tasmania, BET also delivered 107 bids on conferences aligned to our regional areas – an 11 per cent increase on the previous reporting period – of which 29 have been secured.

A major priority remained the attraction of strategic conferences aligned with our state's key industries and areas of expertise. During the reporting period, BET lodged 126 bids on strategic conferences – a 68 per cent increase on the previous year. This activity directly contributed to the successful attraction of 54 aligned conferences, which are expected to bring more than 13,400 delegates to the state and generate an estimated \$41 million in economic impact.



To strengthen our understanding of the broader value generated by these events, BET commenced new research into both the economic contribution and long-term legacy of strategic conferences. This work will help to quantify the benefits that extend beyond immediate delegate expenditure, including knowledge exchange, collaboration, professional development and industry advancement. We also undertook extensive research into the incentive market to identify future opportunities and refine our approach in this high-value sector.

The corporate and incentive market continues to be the highest-yielding sector in the global business events industry. In 2025/26, we lodged 137 corporate and incentive bids – a 33 per cent increase on the previous reporting period – securing 56 incentive programs to the state. Collectively, these programs are forecast to generate more than \$24 million in economic impact and further reinforce the island's reputation as a destination for rewarding and transformational business event experiences.

Building on our inaugural international tradeshow presence, we returned to IMEX Frankfurt, where we strengthened relationships with global buyers, gained valuable market intelligence and elevated Lutruwita/Tasmania's profile among international conference and incentive decision-makers. To complement this activity, BET hosted a select group of conference organisers and event professionals in Singapore, showcasing our island's unique destination offering and future potential within the global business events marketplace.



Closer to home, we continued our business-to-business engagement strategy through a targeted schedule of client events and in-market activations. Throughout the year, BET hosted key decision-makers at premium calendar experiences including the Australian Open, Cirque du Soleil Melbourne and Sydney, and Lady Gaga in Sydney. This activity further enhanced our relationship with these conference professionals and has resulted in six confirmed business events for the state, with additional opportunities progressing through the sales pipeline. Importantly, these initiatives have delivered a current return-on-investment of \$136 for every dollar invested.

The year also provided an opportunity to invest in our organisational capability. Planning commenced for the implementation of a new Customer Relationship Management system and the redevelopment of our website. In refreshing the BET website, we are hoping to provide a more effective and insightful digital experience for clients, members and partners.

I would like to acknowledge the commitment and professionalism of the BET team, whose expertise and dedication continue to drive the results outlined in this Annual Report. Throughout the year, we further strengthened our capability with the addition of Ella Dobson to our sales team and were also pleased to welcome back Laura Curtain as Head of Client Relations, who brings valuable experience to our client engagement and business development efforts.

My thanks also extend to our Board of Directors for their ongoing leadership, and to our members, partners and government stakeholders whose collaboration and support enable Lutruwita/Tasmania to deliver exceptional business event experiences and enduring economic outcomes.

Marnie Craig
CEO

October 2026



FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

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Tasmanian Convention Bureau Limited T/A Business Events Tasmania

ABN: 33 009 589 584

Address: 16 Collins Street
HOBART TAS 7000

Phone: (03) 6231 1366

Website: betasmania.com.au

DIRECTORS' REPORT

30 June 2026

The directors present their report on Tasmanian Convention Bureau Limited for the financial year ended 30 June 2026.

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 Matthew Cocker

Experience
Chief Operating Officer – Hobart Airport

Ms Paula Leishman ***Resigned February 2026**

Experience
Managing Director - Leishman Associates

Mr Tom McDevitt

Experience
Principal Director - TM Management Group/
Princes Wharf 1

Mr Andrew Fox

Experience
General Manager - Operations, Federal Hospitality

Ms Sarah Kingston

Experience
Chief Executive Officer – Tourism Tasmania

Ms Frances Hutchinson

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

Ms Lisa Wright

Experience
Lawyer, Telstra

Ms Jan Davis

Experience
Consultant

***Ms Victoria McIver**

Experience
Head of Culture and Innovation,
Leishman Associates

*Ms Victoria McIver was appointed as a casual Director upon Paula's resignation.

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 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 2026 the collective liability of members was \$4,676.50 (2025: \$9,475.74)

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 Matthew Cocker	6	5
Ms Frances Hutchinson	6	6
Ms Paula Leishman	3	1
Mr Tom McDevitt	6	5
Ms Sarah Kingston	6	4
Mr Andrew Fox	6	6
Ms Lisa Wright	6	6
Ms Jan Davis	6	6
Ms Victoria McIver	3	3

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 25 of the financial report.



Tom McDevitt
Director
23 September 2026



Jan Davis
Director
23 September 2026

STATEMENT OF INCOME AND RETAINED EARNINGS

For the Year Ended 30 June 2026

	2026 \$	2025 \$
INCOME		
State Government Grants	1,360,000	1,360,000
Local Government Grants	119,635	114,000
Membership	181,844	177,331
Co-Op Marketing	116,790	89,950
Business Events Attraction Fund	473,095	284,758
Interest Income	10,707	9,000
Other Income	150	162
Other grant income	30,000	12,000
TOTAL INCOME	2,292,221	2,047,201
EXPENSES		
Sales and marketing expenses	845,375	654,722
Employee benefits expense	1,190,103	1,029,232
Administration and office expenses	151,537	146,682
Depreciation and amortisation	52,191	50,010
Communication expenses	35,778	29,364
Occupancy expenses	38,539	40,683
Membership expenses	16,110	12,875
Other grant expenses	12,000	–
Interest	7,701	4,696
TOTAL EXPENSES	2,349,334	1,968,264
OPERATING PROFIT/(LOSS)	(57,113)	78,937
OTHER COMPREHENSIVE INCOME	–	–
TOTAL COMPREHENSIVE INCOME/(LOSS)	(57,113)	78,937
RETAINED EARNINGS		
Retained earnings at the start of the year	301,543	222,606
Net surplus/(deficit)	(57,113)	78,937
RETAINED EARNINGS AT THE END OF THE YEAR	244,430	301,543

STATEMENT OF FINANCIAL POSITION

For the Year Ended 30 June 2026

	NOTE	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	3	4,379,794	3,423,441
Trade and Other Receivables	4	12,926	24,514
Other Assets	7	90,366	30,595
TOTAL CURRENT ASSETS		4,483,086	3,478,550
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	159,463	211,653
Intangible Assets	6	–	–
TOTAL NON-CURRENT ASSETS		159,463	211,653
TOTAL ASSETS		4,642,549	3,690,203
LIABILITIES			
CURRENT LIABILITIES			
Trade and other Payables	8	262,354	300,774
Business Events Attraction Fund	11	3,449,995	2,807,083
Provision for Annual Leave	9	39,594	35,990
Income Received in Advance	10	430,000	4,435
Lease Liability	12	43,707	41,799
TOTAL CURRENT LIABILITIES		4,225,650	3,190,081
NON-CURRENT LIABILITIES			
Provision for Long Service Leave	9	66,699	49,102
Lease Liability	12	105,770	149,477
TOTAL NON-CURRENT LIABILITIES		172,469	198,579
TOTAL LIABILITIES		4,398,119	3,388,660
NET ASSETS		244,430	301,543
EQUITY			
Retained Earnings		244,430	301,543
TOTAL EQUITY		244,430	301,543

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2026

	NOTE	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from government		1,909,635	1,474,000
Receipts from members		181,845	177,331
Receipts from other clients		627,188	365,943
Payments to suppliers		(1,056,894)	(680,361)
Payment to employees		(1,168,902)	(1,025,865)
GST recovered/(paid)		(122,765)	(128,015)
Interest received		9,501	9,689
Interest paid		(7,701)	(4,696)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	17	371,907	188,026
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant and Equipment		–	(13,485)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		–	(13,485)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liability		(41,799)	(38,000)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		(41,799)	(38,000)
OTHER ACTIVITIES:			
Net movement in Business Events Attraction Fund		626,245	2,247,546
NET CASH USED BY OTHER ACTIVITIES		626,245	2,247,546
Net increase/(decrease) in cash and cash equivalents held		330,108	136,541
Cash and cash equivalents at beginning of year		3,423,441	1,039,354
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	3	4,379,794	3,423,441

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

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 2026

(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 2026

(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 2026

	2026 \$	2025 \$
3 CASH AND CASH EQUIVALENTS		
Bank balances	785,330	455,222
Bank account - BEAF funds	3,594,464	2,968,219
TOTAL CASH AND CASH EQUIVALENTS	4,379,794	3,423,441
4 TRADE AND OTHER RECEIVABLES		
CURRENT		
Deposits	8,250	15,033
Trade receivables	4,676	9,481
Less provision for doubtful debts	–	–
TOTAL CURRENT TRADE AND OTHER RECEIVABLES	12,926	24,514
5 PROPERTY, PLANT AND EQUIPMENT		
Building - right of use asset At cost	144,962	189,565
General Pool At cost	13,485	13,485
Accumulated depreciation	(6,068)	(2,022)
Total general pool	7,417	11,463
Computer equipment At cost	41,796	41,899
Accumulated depreciation	(34,712)	(31,274)
Total computer equipment	7,084	10,625
TOTAL PROPERTY, PLANT AND EQUIPMENT	159,463	211,653

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

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	189,565	–	11,463	10,626	211,654
Additions	–	–	–	–	
Re-measurement of ROUA	–	–	–	–	
Depreciation/Amortisation	(44,603)	–	(4,046)	(3,542)	(52,191)
BALANCE AT THE END OF THE YEAR	144,962	–	7,417	7,084	159,463

	2026 \$	2025 \$
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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	89,161	30,595
Accrued income	1,205	–
TOTAL OTHER ASSETS	90,366	30,595

8. TRADE AND OTHER PAYABLES

CURRENT		
Trade payables	184,022	153,744
GST payable	65,725	115,128
Credit cards	7,507	714
Accrued expenses	5,100	31,188
TOTAL TRADE AND OTHER PAYABLES	262,354	300,774

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 2026

	2026 \$	2025 \$
9. EMPLOYEE BENEFITS		
Provision for Annual Leave	39,594	35,990
Provision for Long Service Leave	66,699	49,102
TOTAL EMPLOYEE BENEFITS	106,293	85,092
10. INCOME RECEIVED IN ADVANCE		
Income Received in Advance – Unspent Grant	430,000	–
Income received in advance – Others	–	4,435
TOTAL INCOME RECEIVED IN ADVANCE	430,000	4,435
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	2,807,083	1,115,948
Funds received from government	2,500,000	2,800,000
Incentives and grants paid out of fund	(1,383,993)	(817,857)
Administration fee to BET	(473,095)	(291,008)
Other incidental costs	–	–
Contribution into funds by BET	–	–
Repayment of funds to BET	–	–
CLOSING BALANCE AT END OF YEAR	3,449,995	2,807,083
12. LEASE LIABILITIES		
CURRENT		
Lease liability	43,707	41,799
NON-CURRENT		
Lease liability	105,770	149,477
TOTAL LEASE LIABILITIES	149,477	191,276

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

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:

	2026 \$	2025 \$
Short-term employee benefits	255,412	232,885

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 2026 (30 June 2025: None).

16. RELATED PARTIES

The Company's main related parties include the directors of the Tasmanian Convention Bureau as at 30 June 2026.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2026

	2026 \$	2025 \$
17. CASH FLOW INFORMATION		
Reconciliation of net income to net cash provided by operating activities:		
Profit/(loss) for the year	(57,113)	78,937
CASH FLOWS EXCLUDED FROM PROFIT ATTRIBUTABLE TO OPERATING ACTIVITIES		
NON-CASH FLOWS IN PROFIT		
Depreciation expense – PPE	7,587	11,353
Amortisation expense – Intangible asset	–	–
Amortisation on ROU leased asset	44,604	38,657
CHANGES IN ASSETS AND LIABILITIES		
Trade and other receivables	11,588	(10,690)
Prepayments	(58,565)	18,582
Accrued income	(1,206)	690
Trade and other payables	(21,753)	57,368
Deferred income	425,565	(10,238)
Provisions	21,200	3,367
CASHFLOWS FROM OPERATIONS	371,907	188,026

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 2026 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.

Tom McDevitt
Director
23 September 2026

Jan Davis
Director
23 September 2026



**Bentleys Tasmania Audit
Pty Ltd**

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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 2026 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

24 September 2026



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Liability limited by a scheme approved under Professional Standards Legislation.

- Advisors
- Accountants
- Auditors

**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 2026, 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 2026, 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

24 September 2026



Michael Ian Derbyshire
Director

MEMBERS & STAKEHOLDER

For the Years 2025–2026

ASN Events

Bangor Vineyard Shed

Bay Hotel Apartments

Bellerive Arena Function Centre

BW Events

Cancer Council

City of Hobart

City of Launceston

Conference Design

Country Club Villas

Crowne Plaza Hobart

Department of State Growth

Destination Southern Tasmania

Double Tree Hilton

Elite Projex

Experience Tasmania Tours and Charters

Experiential Edge

EventSphere

Federation Artisan Chocolate

Flint Kitchen

Franklin Wharf

Frogmore Creek Cambridge

Glen Albyn Estate

Hadley's Orient Hotel

Hamlet

Hobart City Hall

Hobart International Airport

Hobart Town Hall

Hobart Zoo & Aquarium

Hotel Grand Chancellor Hobart

Hotel Grand Chancellor Launceston

Hype TV

Ibis Styles Hobart

In The Hanging Garden

Island Entertainment

Josef Chromy Wines

Kinetic Tasmania

Lark Distillery

Launceston Airport

Launceston Chamber of Commerce

Launceston Conference Centre

Launceston Leisure and Aquatic Centre

Leishman Associates

Love Tasmania Tours

MACq 01 Hotel

Macquarie Wharf No. 2

Mawson's Huts Replica Museum

McDermott's Coaches

McHenry Distillery

Mona

Movenpick Hotel

Mures Upper Deck

Mustique

MyState Bank Arena

Novotel Devonport

Paranaple Convention Centre

Paul Reed Photographer

Pennicott Wilderness Journeys

Peppermint Bay

Peppers Seaport Hotel

Peppers Silo Hotel

Port Arthur Historic Site

Princes Wharf 1

Pub Banc Group

Pussay Poppins

Queen Victoria Art Gallery, Royal Park

Queen Victoria Museum, Inveresk

RACV Hobart Hotel

Red Decker Company
Robyn Moore “Beyond Informed to Transformed”
Royal Tasmanian Botanical Gardens
Rydges Hobart
Sabre Catering
Saffire Freycinet
Salamanca Inn
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 Boathouse Centre
The Conference Manager
The Derwent Experience
The Henry Jones Art Hotel
The Old Woolstore Apartment Hotel
The Tasman, a Luxury Collection Hotel
The Truffle Farm Tasmania
Theo Kapodistrias
This Space
Tourism Tasmania
University of Tasmania Stadium
Uprising Glassware
Vibe Hotel Hobart
Visit Northern Tasmania
Waterline Brooke Street Pier
Waterside Pavillion
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.

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