

2020-2021

Annual Report

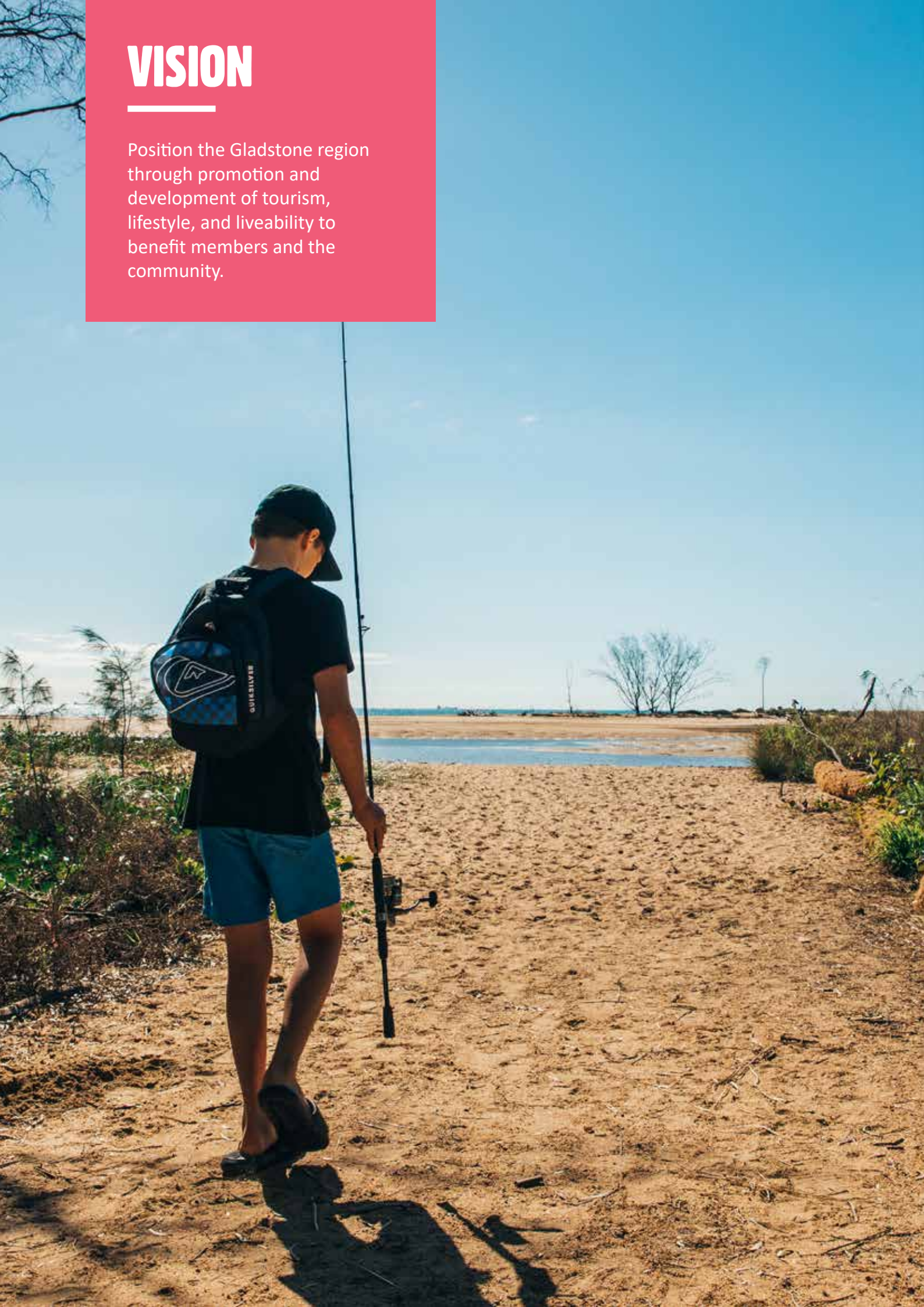


GAPDL
The Gladstone Region

 **Gladstone Region**
Southern Great Barrier Reef
Queensland *Where great begins*

VISION

Position the Gladstone region through promotion and development of tourism, lifestyle, and liveability to benefit members and the community.





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PRIORITIES

1

TOURISM

Firmly establish the Gladstone Region as part of the Southern Great Barrier Reef, as a destination for easy enjoyment of reef, beach, bush and adventure experiences.

2

COMMUNICATION

To focus on adding value to the Gladstone Region community and relevance to partners and members.

3

ACT COMMERCIALY

To ensure GAPDL remains sustainable.

4

EVENTS

Establish the Gladstone Region as a recognised destination in the M.I.C.E market, incorporating a strong events program.

5

ECONOMIC DEVELOPMENT

To continue to promote the Gladstone Region as a place to invest and develop SME.

GAPDL CORPORATE PARTNERS





Operated by

ConocoPhillips



QGC



A MESSAGE FROM OUR CHAIR

Gladstone Area Promotion & Development Limited (GAPDL), celebrates our 37th year this year.

GAPDL has delivered a substantial service to the Gladstone region over the past year, and we recognise the support of various Australian and State Government departments, The Gladstone Regional Council, Major Corporations, Tourism and Events Queensland, businesses, members, and individuals who continue to support us.

Some of the highlights this year have been the launch of our new slogan "You'll be Glad", installation of 8 new billboards within our 400km drive radius, advertising with Queensland Rail which included posters and visitor guides onboard trains and a video broadcast on their onboard TV's, partnered with Heron Island to bring Dr Chris Brown to the Island, entered and won the QLD Top Small Tourism Town for Agnes Water/1770.

Our Communities for Children arm moved into the Philip Street Community Precinct where they continue to be a much-needed commodity for the region delivering programs that fit the 0–12 year age group. The Communities for Children is a federally funded program to deliver positive and sustainable outcomes for children and families in the community.

Our Communities for Children manager and staff, volunteer board and committee made up of our community, work hard to ensure that funds are spent in areas of demand. I thank them for their support and passion.

GAPDL, like other business's has had to work very strategically in the Covid 19 pandemic era, while this has seen a huge drop in overseas visitors, we have seen a lift in the drive market around Queensland, places like Agnes Water/1770 can attest to this.

We look forward to the growth of our Tourism industry in coming months with our core business being the operation of our Visitor Information Centres, partnering to deliver key marketing messages and outcomes, providing business opportunities to our members, and encouraging visitors to our wonderful region.

I would like to thank my volunteer board, Brent Jordison (Deputy Chair), Mark Spearing (Secretary), Neville Hughes (Treasurer), Mark Cachia, Tony Ward, Rob Gibb (Industry Representative), Cr Rick Hansen (Council Representative) and retired board member Colleen Tribe. The board works hard to deliver for our region with the strategic approach to Tourism growth and strong governance of the business.

I also express my sincere thanks to our volunteer ambassadors. Each one of them are wonderful volunteers and represent GAPDL so professionally, without this hard-working group of people we simply could not do what we do.

I would also like to acknowledge our CEO, Gus Stedman and our wonderful team whose passion and enthusiasm for the region is amazing.

GAPDL going forward will continue to work hard for our region and support our members to grow their business throughout the region.



Leigh Zimmerlie

Chairperson





A MESSAGE FROM OUR CEO

The year ending 30th June 2021 was another outstanding year for GAPDL. Tourism globally has been severely affected by the COVID pandemic however for the Gladstone region it has been the driver of our growth in visitation to the region. Over the course of the year the Gladstone region visitor economy was bolstered by the drive market and the surge in RV tourism.

Our team at GAPDL are working closely and diligently with all our key stakeholders and we believe we are making progress on this journey.

GAPDL are very appreciative of the support we have received during the years especially from TEQ, DSS, Gladstone Regional Council, Gladstone Ports Corporation, DCTC, GAWB, GAC, APLNG, Shell QGC, Santos, QER and Rio Tinto.

In saying that GAPDL would not exist without its members and Operators, and we are here to support their needs as well as we possibly can. Our role is to attract visitors to the region to help support our members and to ensure we maximise their length of stay and expenditure.

Financial Performance

For the 3rd straight year, the team have delivered a surplus which has helped the organisation maintain a healthy balance sheet. We have managed to deliver a surplus of \$100,796.

Along with Karen's exceptional management of the GAPDL finances, the Financial Delegation Policy implemented in 2020 is providing the checks and balances required to maintain prudent financial management.

Compliance and Risk

During the year the team has successfully completed the revised HR Manual, updated the new WHS Policy and Procedures and we are going to be launching a new membership category for businesses who wish to support our Communities for Children Service. This will provide an avenue for members of the local business community to support local programs, for local people, delivered by local people. It also pleasing to report no lost time injuries in the workplace.

Regional Highlights

The Top Small Tourism Town Award for the community of 1770 Agnes Water was a huge thrill for the team as they all worked extremely hard on the nomination. The Discovery Coast region has recorded exceptional visitation over the last year and we are delighted to see our operators enjoying the fruits of their labours after a tough few years.

Communities for Children Program has again delivered exceptional outcomes with their facilitating partners, and this would not have been possible without the additional support provided by industry, business, and service clubs in the region.

Visitation

The GAPDL team have delivered for the region great results in visitation, new operators, and some very exciting new events.

Visitation to the Gladstone region for the year ending 30 June 2021 demonstrates how busy our members and operators have been.



A MESSAGE FROM OUR CEO

Continued...

Some of the highlights are as follows.

550,000 visitors to the Gladstone region

Totals spend of \$395 million

2 million room nights with an average spend per night of \$197

Occupancy up from 49.3% to 57%

Revenue per room up from \$55 to \$80 per night

Total revenue up from \$18m to \$25m

Events

With the cruise ships being paused due to the pandemic we have managed to keep our events team busy.

During the year we launched our new events; the heats of the National Busking Championships and the Twilight Christmas Markets in the City Plaza.

The 3G's Breakfast held in collaboration with GEA and GCCI was a great event with an exceptional speaker, and we believe it was successful enough to become an annual event.

The GAPDL golf days at Agnes Water and Gladstone were well attended and we successfully raised the targeted amounts for the respective charities.

The SCF King of Kings Fishing Competition & the 100k Barra on Lake Awoonga in conjunction with the Pirtek Fishing Challenge were new events this financial year.

Strategic Planning

During the year GAPDL staff and the Board developed and relaunched the Strategic Plan which will guide our direction for the next three years.

Vision

Position the Gladstone region through promotion and development of tourism, lifestyle, and liveability to benefit members and the community.

Aspiration

Elevating the Gladstone Region as a diverse tourism and lifestyle destination, where great begins and experiences are unforgettable.

As identified in the Strategic Plan the team at GAPDL will be working on the following areas of the organisation to ensure we remain relevant and deliver the services our members need.

Some of the items identified were as follows

Naming and Branding

The GAPDL name and branding has been raised several times throughout the Strategic Planning process. It is proposed the Board consider undertaking a formal process to review the organisation's name and brand which would include:

Membership Survey

The need for an annual survey of members has been raised throughout the Strategic Planning process. It is proposed that this survey cover a range of topics and include:

Board

On behalf of the GAPDL team I want to pay tribute to the service and stewardship of GAPDL by our outgoing Chair Leigh Zimmerlie and we wish her well in her retirement.

Leigh's contribution to GAPDL over the past 18 years has been an outstanding display of community service and her passion for the region will be missed.

In addition, the employees of GAPDL would like to thank the entire Board for their support and contribution over the past year.

Our team are looking forward to another exciting year promoting the region and caring for our community.



Gus Stedman
Chief Executive Officer



TREASURER'S REPORT

The 2021 financial year was another challenging one for businesses and organisations around the world due to Covid-19. While cruise ships remained away, domestic tourists were on the move and this saw an increase in Visitor Information Centre sales and commission. GAPDL also received a much valued boost in State Government Funding to promote our area.

Despite these challenging times, GAPDL has ended the 2020-2021 financial year in a very strong position with all key financial indicators exceeding the 2020 financial year. Total revenue increased by \$160,930 (only \$8,364 of federal government Covid 19 stimulus packages). The net surplus for the year was \$100,796. Net cash increased by \$267,365. This significant increase in cash moved our current assets up by \$325,310 to \$790,65.

At the end of the 2021 financial year GAPDL is in a very strong financial position.

In closing I would like to say thank you and recognise the significant contribution made by GAPDL's Finance Officer Karen Robke. Karen does a great job. She quietly goes about her work and nothing is ever too much trouble. You are a valuable team member of GAPDL and I, for one, appreciate the job you do.



Neville Hughes
Honorable Treasurer



BOARD OF DIRECTORS



Leigh Zimmerlie
Chairperson



Brent Jordison
Deputy Chairperson



Neville Hughes
Honorable Treasurer



Mark Spiering
Honorable Secretary



Antony Ward
Elected Director



Mark Cachia
Elected Director



Colleen Tribe
Elected Director



Rick Hansen
*Gladstone Regional
Council Representative*



Robb Gibb
*Major Industry
Representative*

Our Board of Directors are responsible for overseeing the strategic direction of the organisation.

The Board is comprised of 9 volunteers from a range of business and industry sectors.

The Directors are guided by GAPDL's constitution, by-laws and policies and for the duration of their appointment, must be a financial member or a representative of a financial members' business.

MEET THE TEAM



Gus Stedman
Chief Executive Officer



Nicola Scurr
Tourism Manager



Karen Robke
Finance Officer



Hollie Miers
*Marketing and
Communications
Officer*



Susan Gaerth
*Gladstone Visitor
Information Centre
Coordinator*



Melissa Smith
*Agnes Water Visitor
Information Centre
Coordinator*



Laura den Heijer
*Agnes Water Visitor
Information Centre
Officer*



Emma Plath
Events Manager



Wendy Morris
*Communities for
Children Executive
Officer*



Shakira Raymond
*Communities for
Children Project
Support Officer*

PREVIOUS STAFF



Abbi Willis
*Communities for
Children Administrative
Support Officer*



TOURISM/DESTINATION MARKETING

The Gladstone Region Destination Tourism Plan and KPI's initiated by Tourism and Events Queensland, guide our annual planning and activity for Destination Marketing.

GLADSTONE REGION FAMILIS

Trade and Media Familiarisations (famils) programs raises consumer awareness and motivation and the main objectives are to generate publicity as tourism destination, enhance product knowledge, demonstrate the range of product in the region as well as creating positive attitudes in key decision makers.

Media

- Stuart Mckay (StixPix Media)
- Sean Scott
- Mark Fitz
- 4 Boys and a Caravan
- The Living Room
- Step Outside with Paul Burt
- Reel Action
- One Road
- Our Town
- The Mad Hueys
- World Surfaris
- Surfing Life Magazine

Trade Shows

- Brisbane Caravan and Camping Show
- Australian Tourism Exchange (ATE)

Gladstone Region Marketing Collateral

Gladstone Region Guide
Southern Barrier Reef Destination Guide
GBR Drive Guide – The Ultimate Guide to driving the Great Barrier Reef
Gladstone Map
Agnes Water/1770 Map
Kroombit Tops 4WD Guide
Gladstone Region Wedding Guide
Gladstone Region Fishing Guide
Big Book of QLD

DESTINATION MARKETING (Gladstone and Southern Great Barrier Reef)

Best of Queensland Experience Program

As today's travellers want and expect real, authentic and memorable experiences, TEQ, in partnership with GAPDL are responding to the expectations of today's guest through the Best of Queensland Experience Program. This program will allow us to implement consumer driven approach to deliver the "Best address on earth" promise to our visitors. The Gladstone Region had 27 operators in the Best of Queensland Experience Program average score of 87.81% and GAPDL will continue to assist in development of the tourism industry and increase the participation numbers year on year.

TEQ Conversations with Industry

Tourism and Events Queensland (TEQ), in partnership with GAPDL held a very successful "Conversations with Industry" online forum. With much effort to hold the event in person, unfortunately lock downs were not on our side and we had to resort back to an online platform. However the event still provided a great opportunity to connect with representatives from TEQ and gain valuable industry insights and understandings of their COVID-19 recovery plans. It also allowed GAPDL to inform our members and others tuning in, what we have been up to and what we have planned in a tourism marketing space.



TOURISM/DESTINATION MARKETING

Continued...

Launch of GAPDL's new slogan: "You'll be Glad"

We were excited to launch our new slogan You'll be Glad in the 2020/21 FY. The slogan is used in varying contexts depending on what is being marketed. For example: You'll be glad you snorkelled here or You'll be glad you camped here. The slogan has had a fantastic uptake with stakeholders, members and the wider community and we envisage continuing to use this in our marketing going forward. As part of the launch of the slogan, throughout the year we introduced eight billboards within our 400km drive radius using variations of You'll be glad. Along with our new slogan, we also introduced a new font into our branding guidelines, which too have since been updated and revamped.

Wilson Island Member Competition

In September the GAPDL Marketing Team visited Wilson Island and promoted their stay via the GAPDL Facebook page to increase awareness and exposure for the destination, prior to launching the promotion 'Win a Trip for 2 to Wilson Island' in October. To enter the competition you had to spend over \$100 in one transaction with 21 participating GAPDL Member's businesses within the region during the month of October. Nearly 800 entries were received and over 230 new subscribers to the Gladstone Region Consumer News, exceeding our target of 150.

Combination of the corporate and consumer websites

We were excited to finally launch our new updated gladstoneregion.info website. The main changes to the site was the integration of our corporate gapdl.com.au site onto the consumer facing site, meaning we now only have the one central website. Along with the integration we also changed website platform to a more visually pleasing and user-friendly site.

'Always On' Social Media Campaigns

This year we introduced 'Always On' social media campaigns, in alignment with Tourism and Events Queensland. The purpose of these is to always have additional paid social media content throughout the year targeting certain demographics and promoting the Gladstone Region. The content was in sync with our campaigns running at the time and we were very pleased with the results. Overall, the campaign reached 575,013 people and generated over 39,000 clicks to the gladstoneregion.info website.

Easter in Gladstone

This was the first year GAPDL collaborated with Gladstone Regional Council on the promotion of Easter in Gladstone. Our promotion included 2000 Easter in Gladstone Activity Booklets and a feature piece in the Easter Courier Mail Lift Out, reaching over 447,000 people. In addition to this we also expanded our Always On Social Media to include advertisement of Easter in Gladstone with these social tile reaching 269,932 people and over 4,158 clicks onto gladstoneregion.info.

Gladstone Region School Holiday Campaign

In June we launched our School Holiday Campaign, with a local focus. As a lot of accommodation in Agnes Water and 1770 was already booked, we decided to do marketing locally to encourage day trips around the region. This included print media, social media and radio advertisements. For our out-of-town marketing we partnered with the Southern Great Barrier Reef and coordinated the publication of a Pedestrian TV digital editorial, focusing on the highlights within the three regions.

Gladstone Region Visitor Guide Soft Update

This year we did a soft update of the Gladstone Region Visitor Guide, including updating existing content, changing the front and back covers and replacing the images throughout. We printed 3000 copies, with the aim to do a full update early next financial year to also include paid advertising space from GAPDL Members.

You'll be *glad* you explored here

#gladstoneregion



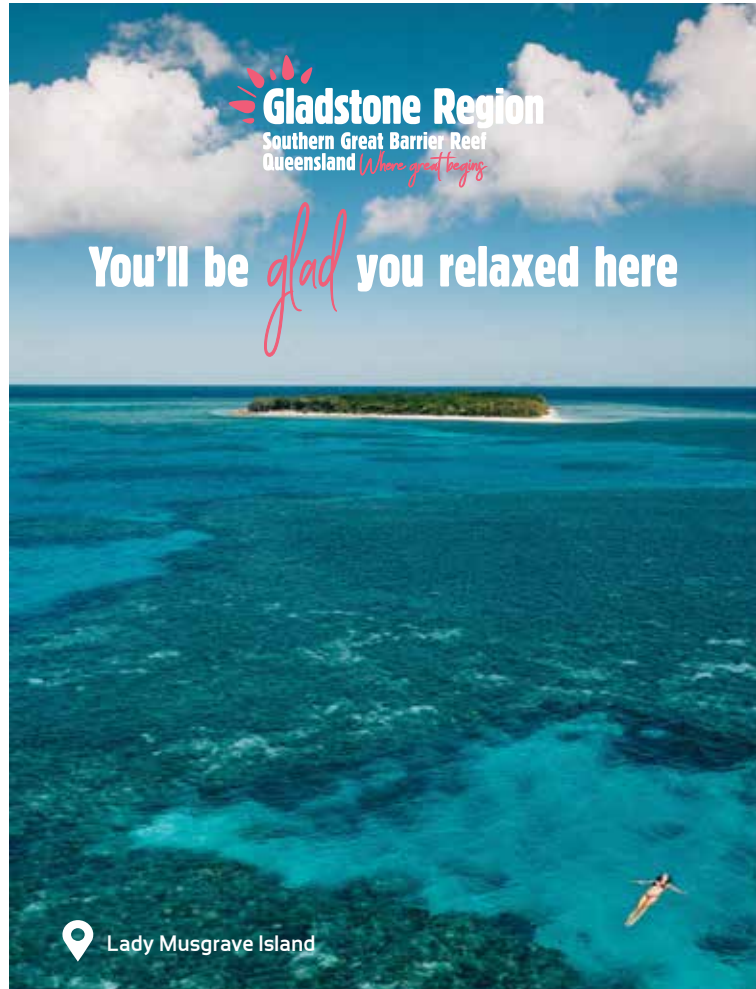
VOTE NOW

Agnes Water & Town of 1770
Top Small Tourism Town

Everyone who votes goes into the draw to win a \$2,000 Apollo Motorhome Travel Package*
Voting closes 26th April



You'll be *glad* you relaxed here



Lady Musgrave Island

gladstoneregion.info



@GladstoneRegion

You'll be *glad* you explored here



TOURISM/DESTINATION MARKETING

Continued...

Queensland's Top Small Tourism Town

This year we were ecstatic to find out that we had been crowned Queensland's Top Small Tourism Town for Agnes Water & the Town of 1770! The submission into the awards included a custom StixPix video, a four-day family friendly itinerary, an editorial piece and 6 hero images.

Young Tourism Leaders Program

The Young Tourism Leaders Program is an initiative of the Department of Innovation and Tourism Industry Development, supported by the Department of Employment, Small Business and Training and the Department of Education. The Young Tourism Leaders program provides influential and inspiring role models to encourage young people to consider a career in the tourism industry and the Gladstone Region was lucky to have Nicola Scurr from GAPDL represent our beautiful region.

DIGITAL MARKETING

GLADSTONE REGION

FACEBOOK

12,582 followers | Increase of 2,482 followers

INSTAGRAM

12,449 followers | Increase of 3,179 followers

FACEBOOK (CORPORATE)

4,197 followers | Increase of 1,107 followers

Website - GladstoneRegion.info

143,884 sessions | 259,900 page views

SOUTHERN GREAT BARRIER REEF

FACEBOOK

33,349 followers | Increase of 3,199 followers

INSTAGRAM

36,576 followers | Increase of 5,668 followers

Domestic visitation, night and expenditure
Year ending June 2021

Regions	Visitors	Annual Change	Trend Change	Nights	Annual Change	Trend Change	Average Length of Stay
Holiday							
Bundaberg	301,000	36.3%	10.7%	982,000	27.4%	6.3%	3.3
Capricorn	396,000	56.6%	3.5%	1,071,000	10.0%	-8.3%	2.7
Gladstone	249,000	35.7%	5.7%	870,000	87.4%	2.6%	3.5
Total	812,000	39.0%	4.6%	2,923,000	32.3%	-1.2%	3.6
VFR							
Bundaberg	219,000	-12.2%	0.3%	680,000	-17.2%	0.4%	3.1
Capricorn	291,000	35.8%	10.6%	1,275,000	13.2%	10.9%	4.4
Gladstone	127,000 np	np	np	470,000 np	np	np	3.7
Total	621,000	14.7%	2.7%	2,425,000	6.8%	4.2%	3.9
Business							
Bundaberg	np	np	np	np	np	np	np
Capricorn	314,000	-27.8%	-4.3%	1,214,000	-39.3%	-5.3%	3.9
Gladstone	108,000 np	np	np	385,000 np	np	np	3.5
Total	477,000	-22.7%	-7.2%	1,864,000	-28.5%	-3.6%	3.9
Total Purpose							
Bundaberg	645,000	4.7%	-0.1%	1,985,000	0.7%	-0.7%	3.1
Capricorn	1,109,000	12.2%	2.1%	3,905,000	-10.0%	-0.8%	3.5
Gladstone	550,000	36.5%	1.4%	2,001,000	67.9%	6.6%	3.6
Total	2,099,000	12.3%	0.3%	7,891,000	5.2%	0.7%	3.8

Source: Tourism Research Australia



EASTER IN GLADSTONE

You'll be
glad you did

 **Gladstone Region**
Southern Great Barrier Reef
Queensland *Where great begins*

 **GLADSTONE**
REGIONAL COUNCIL



You'll be *glad* you snorkelled here



#gladstoneregion

VISITOR INFORMATION CENTRES

GAPDL values the commitment of local residents volunteering their time to be Ambassadors for the region. Not only do these wonderful people provide information to locals and visitors, they also ensure the smooth running of the Visitor Information Centres.

2020-21 Volunteer Ambassadors

- Alison Kelly
- Annette Felix
- Barbara O'keefe
- Ben Felix
- Carolyn Hart
- Christene Hodgson
- Clare Darwish
- Colleen Dillon
- Eden Victoria
- Elinor West
- Greg West
- Heather Kroesen
- Heather Mackay
- Helen Whitmore
- Isabella McAusland
- Jan Cain
- Jennifer Bourke
- Jennifer Brooks
- Jennifer Marxsen
- Jillian Liefing
- Joan Kean
- Kate Hooper
- Kathy Strachan
- Leigh Barr
- Len Dowling
- Lisa Cook
- Lurleen Ramm
- Lyn McCann
- Lyn Ogle
- Lynne Lewis
- Marilyn Irwin
- Nerida White
- Nida Channell
- Nyomi Silver
- Pam Lawry
- Patrice McFadzen
- Paula Schofield
- Pauline Arvidson
- Ross Maudsley
- Sue Riley
- Teresa Briggs
- Val Gumley



2020-21 FY QUEENSLAND EXPLORE CENTRE STATISTICS GLADSTONE | 2 CENTRES



28,516
WALKINS



3,380
PHONE ENQUIRIES

15,413
EMAIL ENQUIRIES



92,621

ONLINE REACH

(VIA WEBSITE, WEBPAGES & OTHER)



49

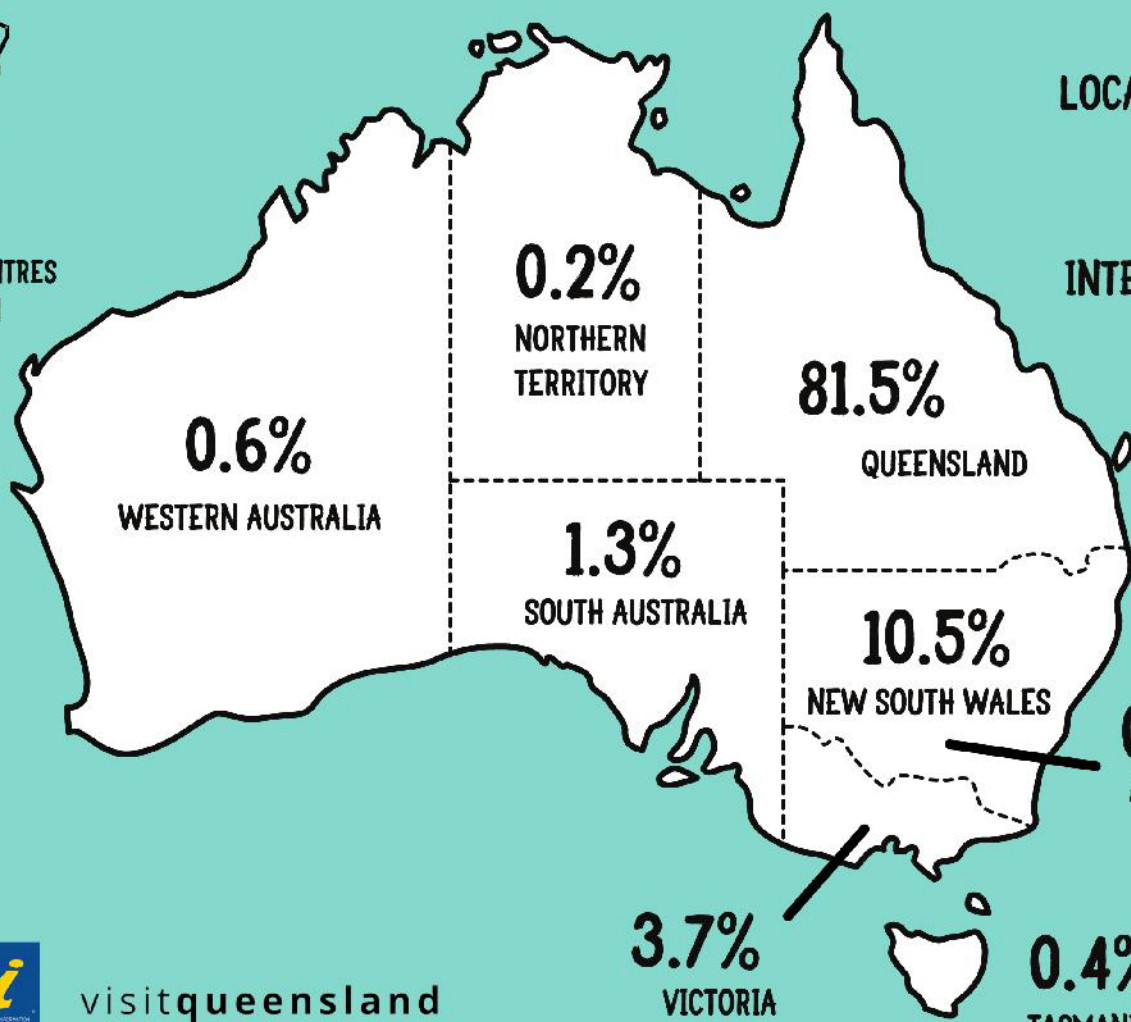
SOCIAL ENGAGEMENTS

FACEBOOK, INSTAGRAM, TWITTER, TRIPADVISOR, ETC.



88%

RESPONSE
RATE FROM CENTRES
IN THIS REGION



3,960
LOCAL VISITORS

438
INTERNATIONAL

COMMUNITIES FOR CHILDREN

Late in November 2020, the GAPDL were very pleased to receive notification that the project funding from the Department of Social Services for the Communities for Children (CfC) Facilitating Partner (FP) project be extended for another five (5) years. This provides a level of stability for the CfC FP team itself as well as to parents and carers across the Gladstone region who access the supports provided under the project.

With confirmation of the project extension, and with financial support from Here for Gladstone, we undertook community consultation workshops to identify the current community's needs. The workshops were extremely helpful and provided large amounts of data for us to correlate.

There were some surprises in the data collected, one of which was how strongly participants wanted to improve their knowledge and skills around inclusive practices across a range of minority sectors.

Overwhelmingly 'accessibility' was the biggest need identified with a range of accessibility barriers including:

- Physical availability or access: transport, venue location, all ability access, waiting lists
- Family friendly access: availability of child minding, time offerings
- Financial access: missing work, cost of program
- 'Stigma' access: style of program, content of program, culture of shame, literacy levels, match/mix of participants, nature of facilitators
- Use of existing family and kids-based services to best access: providing programs or supports at locations already frequented by people caring for children such as Schools, Child Care Centres, Extra Curricular activities venues, Shopping Centres, Government Services, Other Family Support Service locations.

With the opening of the Philip Street Communities and Families Precinct and the GAPDL CfC FP project moving into the Nutchee Building within the Precinct, we're addressing some of these barriers. We are also working hard to secure additional funding for the project as the need in the community has exceeded the capacity possible from the Department of Social Services funding alone. Over the next year you will see us calling for support, both financial and in kind, so that we are able to meet the needs of local families in a timely manner.





NETWORKING AND EVENTS

Throughout 2020/2021 , GAPDL held many events to promote tourism, member's businesses and reaffirm the commitment to our members and the Gladstone Region

Volunteer Week Celebration – July 2020
(delayed due to COVID)

With COVID restrictions preventing gathering during the usual Volunteer Week in May, a delayed morning tea was held, which was a wonderful way to celebrate our hard-working and dedicated Volunteers.

GAPDL Charity Golf Day - Agnes/1770 Golf Day -
(Inaugural) – August 2020

A hugely successful day, both in terms of positive promotion in the community and over \$3,000 was raised for the Agnes Water/1770 Local Ambulance Committee.

GAPDL Charity Golf Day – Gladstone – September 2020

This year we raised an unprecedented amount, the funds were able to split: The Smith Family \$ 5,162 and The Gladstone Junior Golf Club \$ 2,000

Gladstone Region Resilient Leaders Program
Networking Session

The Networking Event to culminate the end of the very successful Gladstone Resilience Leadership Program by The Institute for Tourism Leadership Australia, who delivered a valuable program to our region, was enjoyed by all.

Customer Experience Development Workshops –
August 2020

Workshops, hosted by Amanda Kruse, were held in both Agnes Water and Gladstone for members. Skills were shared to assist tourism operators to provide optimum customer service, support one another, discuss the hidden gems of the region and reap the benefits of repeat customers to the area.

AGM – October 2020

The AGM attracted a large number of Members who also enjoyed the subsequent meet and greet event at Flavours Marina.

Training & Induction - The Volunteer Airport
Ambassador Program – Sept-Nov 2020

In anticipation of the commencement of the Gladstone Airport Ambassador Program, training and airport inductions took place during September – November 2020

The Volunteer Ambassadors thoroughly enjoyed a full day training with Amanda Kruse of Success Matrix, with the emphasis on delivering customer service, selling experiences and some ideas and expectations for the implementation of the Airport Ambassador Program at Gladstone Airport. The Gladstone Airport hosted inductions over two days, gave the Ambassadors an insight into the behind the scenes operations of the airport.

Sundown Markets – 11 & 18 December

The markets coincided with the official opening of the Gladstone City Plaza, 100 Goonoon Street and the ribbon cutting by the Mayor took place during the evening. Goonoon Street was closed to allow pedestrian access and there was a huge community turnout. The Municipal Band and Gladstone Gukes performed, played carols and provided a fabulous festive atmosphere. Market stalls filled the Plaza and the Ham Wheel proved very popular.

Experience Development Innovation / Packaging &
Cruise Tour Development Workshops – April 2021

Volunteer Week Cruise – May 2021

A beautiful morning on the water to celebrate our Volunteers.

3Gs Breakfast – Celebrating Small Business – May 2021

Another successful event collaboration between GAPDL, GEA & GCCI.

NETWORKING AND EVENTS

Continued...



FINANCIAL REPORT

Gladstone Area Promotion and Development Limited
ABN: 67 010 613 831

FINANCIAL REPORT FOR THE YEAR ENDING 30 JUNE 2021

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Directors Report
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DIRECTOR'S REPORT

Your directors present this report on the company for the financial year ended 30 June 2021.

General information

Gladstone Area Promotion & Development Ltd (GAPDL) promotes and markets the Gladstone Region through a wide range of marketing strategies. Information services are provided through two visitor information centres in Gladstone and Agnes Water as well as a mobile information service. GAPDL also operates GAPDL Communities for Children which is part of a support program that provides prevention and early intervention programs to families with children up to 12 years.

Directors

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

Lesley Zimmerlie	Mark Spearing	Brent Jordison	Neville Hughes
Rick Hansen	Mark Cachia	Colleen Tribe Ceased 10/2/2021	Antony Ward
Robert Gibb			

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 Gladstone Area Promotion & Development Ltd during the financial year was Promotion and Marketing, Regional Communities for Children Program and Regional Visitor Information Centre Services in the Gladstone Region Shire.

Short term objectives

The Company's short term objectives are to:

- Lead and actively drive tourism development through various strategies including the implementation of the Gladstone Region Destination Tourism Plan.
- Increase awareness of Southern Great Barrier Reef in partnership with other Central Queensland based Regional Tourism Organisations and State Government.
- Engage in activities that support the development of the domestic cruise liner industry for the Gladstone Region including the establishment of a local Cruise Liner Focus Group within the Tourism Activity Group.
- Increase families and community understanding of and commitment to learning in the early years through enabling services that foster and build connections between adult services and children's services.

Long term objectives

The Company's long term objectives are to:

- Promote the Gladstone Region as the "Region of Choice" for environmentally responsible business and industry,
- Market and develop the Gladstone Region as a preferred tourism, investment and lifestyle destination.
- Foster community acceptance of responsible industry and development.
- Encourage and foster new sustainable business and industry investment for the Gladstone Region.
- Identify and facilitate strategies that will grow existing regional business.

Strategy for achieving the objectives

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

- Promote and markets the Gladstone Region, utilising a wide range of marketing strategies implemented through effective use of print, broadcast and social media channels.
- Develop and distributes a range of marketing collateral.
- Operate accredited Visitor Information Centre's including a mobile information service across the Gladstone Region and support Information Hubs in the local area.
- Support where appropriate, investment growth and attraction opportunities in regional and economic development including playing host to State, National and International Trade and Investment Delegations.
- Through Communities for Children, provides prevention and early intervention programs to families with children up to 12 years.
- Develop and maintain effective partnerships with Gladstone Region business, industry, rural, tourism and community government stakeholders.

How principal activities assisted in achieving the objectives

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

Demonstrating strategic direction in the company's corporate objective to proactively advance the Gladstone Region through the promotion and development of business, industry and tourism for the benefit of members and the community.

Performance measures

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

- Monthly reporting against agreed KPIs with key funding partners.
- Quarterly service level partnership reviews with key stakeholders.
- Monthly reporting to the Company Board of Directors (encompassing of finance and operational activities).
- 6 monthly reviews of performance against the company's strategic and business plan.
- Annual staff performance reviews.
- Review of company's membership growth.
- Review of the company's HR Manual (Team Handbook).
- Review of the company's Workplace Health and Safety Management System.

Members guarantee

Gladstone Area Promotion & Development Ltd 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 \$2 for members that are corporations and \$2 for all other members, subject to the provisions of the company's constitution.

Auditor

A resolution was passed at the 2019 Annual General Meeting to appoint Anthony Colin Bryen of Anthony Bryen & Co, as Auditor for 2020 & 2021.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Signed by Director:



Dated this 22nd day of October 2021

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF GLADSTONE AREA PROMOTION
AND DEVELOPMENT LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 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.



Anthony Bryen & Co



A C Bryen
Director

Dated at Brisbane this twenty-second day of October 2021

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenues from grants and ordinary activities	3	2,103,507	1,942,577
Cost of Sales	4	74,804	58,030
Employee benefits expense		805,932	715,992
Depreciation and amortisation expenses		18,395	15,634
Other expenses from ordinary activities		<u>1,103,580</u>	<u>917,925</u>
Surplus/(deficit) before income tax	5	100,796	234,996
Income tax expense		-	-
Surplus/(deficit) after income tax expense for the year attributable to the members of Gladstone Area Promotion and Development Limited		100,796	234,996
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Gladstone Area Promotion and Development Limited		<u>100,796</u>	<u>234,996</u>

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDING 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	6	584,309	316,944
Trade Debtors, other receivables and Stock	7	206,347	148,402
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		790,656	465,346
NON-CURRENT ASSETS			
Property, plant and equipment	8	79,459	59,144
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		79,459	59,144
TOTAL ASSETS		870,115	524,490
CURRENT LIABILITIES			
Trade and other payables	9	216,229	133,884
Financial liabilities	10	131,644	-
Employee Benefits	11	64,354	33,514
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		412,227	167,398
TOTAL LIABILITIES		412,227	167,398
NET ASSETS		<hr/> 457,888	<hr/> 357,092
EQUITY			
Retained surplus		457,888	357,092
		<hr/>	<hr/>
TOTAL EQUITY		<hr/> 457,888	<hr/> 357,092

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDING 30 JUNE 2021

	Retained Surplus/(Deficit) \$
Balance at 1 JULY 2019	122,096
Surplus/(Deficit) for the period	234,996
Balance at 30 JUNE 2020	<u>357,092</u>
Surplus/(Deficit) for the period	100,796
Balance at 30 JUNE 2021	<u>457,888</u>

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members, grants & subsidies		2,394,080	1,909,028
Payments to suppliers and employees		(2,092,114)	(1,817,363)
Interest Received		<u>5,104</u>	<u>3,505</u>
Net cash provided by (used in) operating activities	19(b)	307,070	95,170
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		<u>(39,705)</u>	<u>(39,263)</u>
Net cash provided by (used in) investing activities		(39,705)	(39,263)
CASHFLOWS FROM FINANCING ACTIVITIES			
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		267,365	55,907
Cash at beginning of period		<u>316,944</u>	<u>261,037</u>
Cash and cash equivalents at the end of the financial year	19(a)	<u>584,309</u>	<u>316,944</u>

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED

ABN: 67 010 613 831

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021**

1 Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Gladstone Area Promotion and Development Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Gladstone Area Promotion and Development Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue Recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales Revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

Income Tax

On 14 March 1989, the company was granted exemption from Income Tax under Section 50-40 of the Income Tax Assessment Act, 1997 as amended.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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.

Trade and Other Receivables

Other receivables are recognised at amortised cost, less any provision for impairment

Inventories

Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Contract assets

Contract assets are recognised when the company has transferred goods or services to the customer but where the company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Property, Plant and Equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Furniture, Fixtures and Fittings	5 years
Computer Equipment	4 years
Regional Signage	8 years
Motor Vehicles	8 years
Plant and Equipment	10 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract Liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2021. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

2 Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) Pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	2021	2020
	\$	\$
3 Revenue		
Operating activities		
Members Fees	133,830	159,323
Non Members Grants and Subsidies	1,716,921	1,368,052
In-kind Service Income	35,684	58,530
Sales	125,447	97,085
Other Income - Events, Ticket Sales & Incentives	91,625	259,587
	<u>2,103,507</u>	<u>1,942,577</u>

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

	2021	2020
	\$	\$
4 Cost of Sales and Services Provided		
Opening Stock	29,920	25,743
Product Purchases	70,847	62,207
Less Closing Stock	<u>(25,963)</u>	<u>(29,920)</u>
	<u>74,804</u>	<u>58,030</u>
 5 Surplus/(deficit) from Ordinary Activities		
Surplus/(deficit) from ordinary activities before income tax expense has been determined after:		
(a) Provisions movement:		
Annual Leave	8,802	3,473
(b) Expenses:		
Depreciation	18,395	15,634
Annual audit	12,854	12,255
Loss on Disposal of Assets	1,016	995
Rental on Operating Leases	67,725	69,707
 6 Cash and Cash Equivalents		
Cash at Bank and on Hand	<u>584,309</u>	<u>316,944</u>
	<u>584,309</u>	<u>316,944</u>
 7 Trade Debtors, Other Receivables and Stock		
CURRENT		
Trade Debtors	151,182	92,706
Prepayments	24,281	8,186
GST Refund Due	4,921	17,590
Stock on Hand	<u>25,963</u>	<u>29,920</u>
	<u>206,347</u>	<u>148,402</u>
 8 Property, Plant and Equipment		
Furniture, Fixtures and Fittings		
Furniture, Fixtures and Fittings - at Cost	25,517	25,391
Less: Accumulated Depreciation	<u>(15,623)</u>	<u>(13,017)</u>
	9,894	12,374
 Computer Equipment - at cost	55,419	54,471
Less: Accumulated Depreciation	<u>(46,644)</u>	<u>(46,246)</u>
	8,775	8,225
 Regional Signage - at Cost	4,058	4,058
Less: Accumulated Depreciation	<u>(3,602)</u>	<u>(3,449)</u>
	456	609
 Motor Vehicles		
Motor Vehicles - at Cost	69,609	38,543
Less: Accumulated Depreciation	<u>(35,086)</u>	<u>(32,517)</u>
Total Motor Vehicles	<u>34,523</u>	<u>6,026</u>

These notes are to be read in conjunction with the attached audit report.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021

	2021 \$	2020 \$
Plant and Equipment		
Plant & Equipment - at Cost	66,778	67,226
Less: Accumulated Depreciation	<u>(40,967)</u>	<u>(35,316)</u>
Total Plant & Equipment	25,811	31,910
Total Property Plant & Equipment	<u>79,459</u>	<u>59,144</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Furn, Fix & Fittings	Computer Equipment	Region Signage	Motor Vehicles	Plant & Equipment	Total
Balance at 1 July 2019	9,694	5,948	812	7,775	12,279	36,508
Additions	4,635	7,614	-	-	27,015	39,264
Disposals	-	(995)	-	-	-	(995)
Depreciation expense	(1,955)	(4,342)	(203)	(1,749)	(7,384)	(15,633)
Balance at 30 June 2020	<u>12,374</u>	<u>8,225</u>	<u>609</u>	<u>6,026</u>	<u>31,910</u>	<u>59,144</u>
Additions	126	8,165	-	31,066	369	39,726
Disposals	-	(7,217)	-	-	(817)	(8,034)
Depreciation expense	(2,606)	(398)	(152)	(2,569)	(5,652)	(11,377)
Balance at 30 June 2021	<u>9,894</u>	<u>8,775</u>	<u>457</u>	<u>34,523</u>	<u>25,810</u>	<u>79,459</u>

9 Trade and Other Payables

CURRENT

Trade Creditors	66,807	40,128
Accrued Expenses	95,249	40,936
PAYGW Payable	11,872	11,684
Superannuation Payable	5,138	4,668
Other Creditors	<u>37,162</u>	<u>36,467</u>
	<u>216,228</u>	<u>133,883</u>

10 Other Financial Liabilities

Unearned Income	<u>131,644</u>	-
	<u>131,644</u>	<u>-</u>

11 Employee Benefits

Annual Leave Provision	42,316	33,514
Long Service Leave Provision	<u>22,038</u>	-
	<u>64,354</u>	<u>33,514</u>

Based on past experience, the company does not expect the full amount accrued for annual leave to be settled within the next 12 months. However, the full amount must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of any amount in the event employees wish to use their leave entitlement.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED

ABN: 67 010 613 831

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021**

2021
\$

2020
\$

12 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the company.

13 Remuneration of Auditors

Remuneration of the auditor of the parent entity, Anthony Bryen & Co Pty Ltd, for:

- Auditing of financial statements

12,854

12,255

14 Contra Membership

Various persons and businesses provide goods and services to the company at no charge. In return, these persons and businesses are provided with contra membership. It is not possible to quantify the value of these goods and services and accordingly no value is recorded in these financial statements.

15 Entity Details

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

Gladstone Area Promotion and Development Limited
Bryan Jordan Drive
Gladstone QLD 4680

16 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2021 and 30 June 2020.

17 Commitments

The company had no commitments for expenditure as at 30 June 2021 and 30 June 2020.

18 Events After the Reporting Period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the company up to 30 June 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED

ABN: 67 010 613 831

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2021**

	2021 \$	2020 \$
19 Reconciliation of Surplus After Income Tax to Net Cash from Operating Activities		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash at Bank and in Hand	584,309	316,944
	<u>584,309</u>	<u>316,944</u>
(b) Reconciliation of Cash Flow from Operations with Net Current Year Surplus/(Defecit)		
Net current year surplus/(deficit)	100,796	234,996
Non-cash flows in surplus\ (deficit) from ordinary activities:		
Depreciation	18,395	15,634
Loss on Disposal of Assets	995	995
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
Decrease/(Increase) in receivables	(45,807)	(22,168)
Decrease/(Increase) in prepayments	(16,095)	4,883
Decrease/(Increase) in stock	3,957	(2,273)
Increase/(Decrease) in provisions	30,840	(8,347)
Increase/(Decrease) in payables	82,345	6,565
Increase/(Decrease) in income in advance	131,644	-
Cash flows from operations	<u>307,070</u>	<u>230,285</u>

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

DIRECTORS' DECLARATION

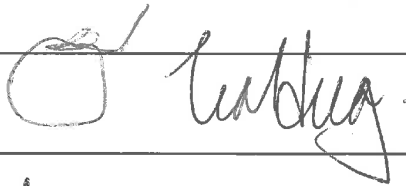
In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Gladstone Area Promotion and Development Limited;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Director:



Treasurer:

Dated this 20th day of October 2021

GLADSTONE AREA PROMOTION AND DEVELOPMENT LIMITED
ABN: 67 010 613 831

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLADSTONE AREA PROMOTION
AND DEVELOPMENT LIMITED

Opinion

We have audited the financial report of Gladstone Area Promotion And Development Limited "the Company", which comprises the statement of financial position as at 30 June 2021, 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 a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Gladstone Area Promotion And Development Limited is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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 the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. 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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Anthony Bryen & Co Pty Ltd
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Director – Anthony Bryen

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Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view 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 2001* and is 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 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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 the financial report.

As part of an audit in accordance with 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 association'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 association 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 those charged with governance 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.



Anthony Bryen & Co



A C Bryen
Partner

Dated at Brisbane this twenty-second day of October 2021



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