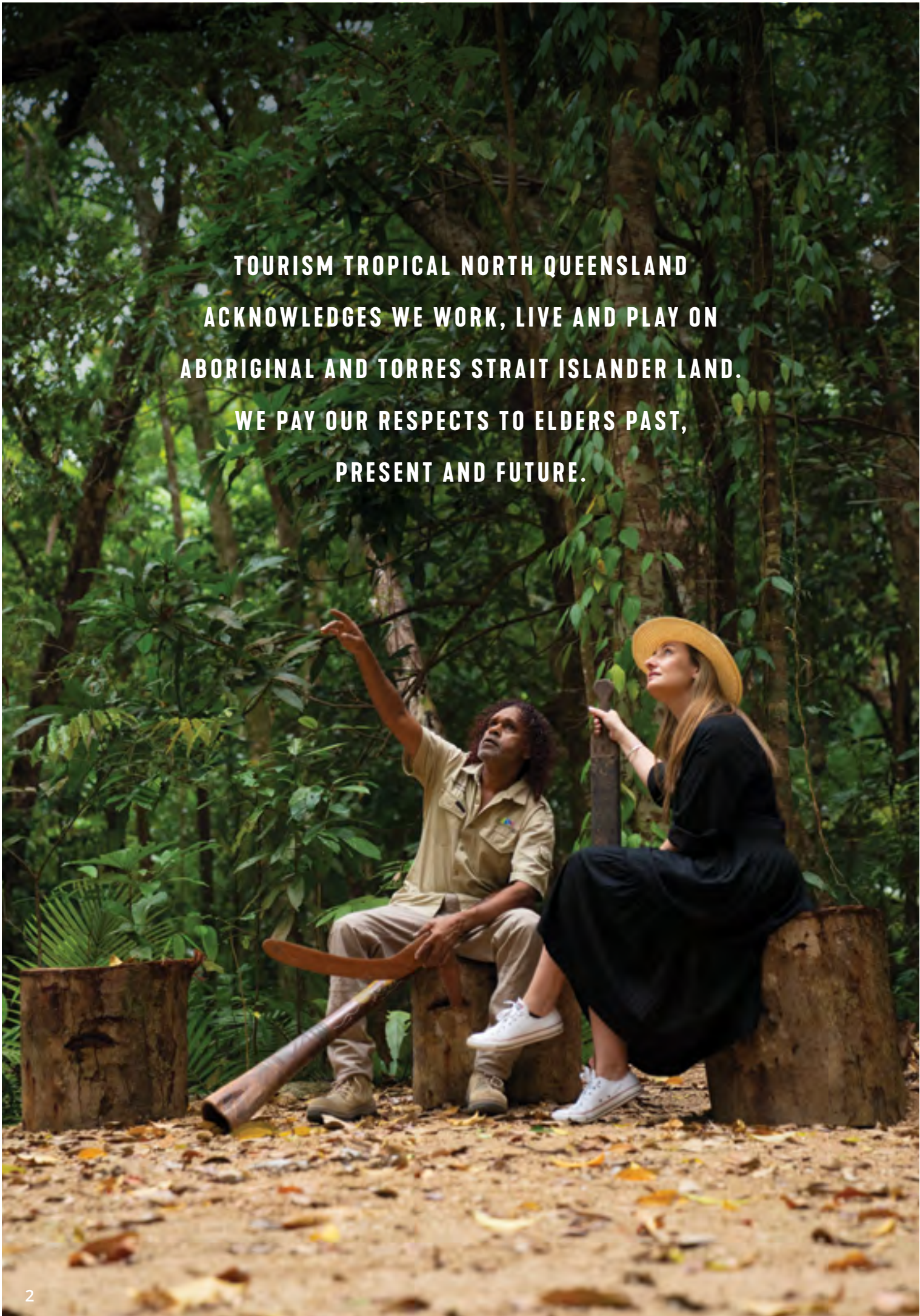


A vibrant tropical scene featuring a woman in a striped dress and a wide-brimmed hat walking away on a stone path. The path is lined with tall palm trees that lean towards the ocean. The background shows a sandy beach, blue water, and distant hills under a clear sky. The overall atmosphere is warm and inviting, typical of a tropical destination.

# ANNUAL REPORT 2021-22

TOURISM  
TROPICAL NORTH  
QUEENSLAND

**TOURISM TROPICAL NORTH QUEENSLAND  
ACKNOWLEDGES WE WORK, LIVE AND PLAY ON  
ABORIGINAL AND TORRES STRAIT ISLANDER LAND.  
WE PAY OUR RESPECTS TO ELDERS PAST,  
PRESENT AND FUTURE.**



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# CHAIR'S REPORT

The 2021-22 financial year was another challenging time, starting with State and National borders closed, before transitioning to fully open borders and few restrictions. Armed with additional Federal funding for domestic promotion and continuing strong support from Cairns Regional Council, Tourism Events Queensland (TEQ) and our members, Tourism Tropical North Queensland (TTNQ) mounted the biggest integrated domestic marketing campaigns in our history. The results are impressive and clearly demonstrate the difference that strong funding for destination marketing can make to this region's tourism industry and the broader economy.

The direct measured results of these campaigns was an outstanding \$166M in advertising value and \$147M in direct campaign generated visitor expenditure. This is from a total budget for the whole organisation of just over \$16M. However, it is the awareness and visitor motivation effects of the marketing where we see the true benefits. Cairns was by far the most Googled regional destination in the country throughout the year which is a fantastic achievement. This flowed on to our website which saw a record 1.9M visits and generated 312,000 referrals to operators.

It also flowed on to visitation. By year's end, domestic tourism was at record levels, well above pre-pandemic norms. Cairns, Port Douglas and the whole region has its buzz back which is wonderful to see. Domestic visitor expenditure was \$3B, the highest ever result. We were the only destination in Queensland to achieve such growth and increased our market share significantly as a result. These results clearly show that, if given the resources, this organisation can achieve great results and disproportionate economic benefits for our community.

Unfortunately international visitation is recovering slowly and the record domestic results do not make up for this loss. It will take a big effort and serious marketing resourcing to get our international numbers back to where they were.

We advocated strongly throughout the year and achieved a further Federal funding commitment for international market recovery in the May budget of \$15M over three years. This is what we need to shift the curve and bring forward international recovery. However, the new Government is yet to deliver on this budgeted funding and it seems we may remain in limbo until the new budget in October. We are already active in key markets but these efforts will remain limited without this additional funding which is vital to our community.

This year we also embarked on a constitutional review to update our aged and clunky constitution and to modernise our organisation's corporate governance structure to contemporary best practice. We will be taking this to our members in the coming year.

Throughout the year, Mark Olsen and the whole TTNQ team have put in an extraordinary effort and achieved outstanding results. On behalf of the Board, our members and the whole community, I would like to thank them for their efforts and dedication on our behalf.

I would also like to thank my fellow directors and committee members who are all busy professionals giving their time voluntarily to help guide us through challenging times. And most particularly to our members and supporters, thank you for your continuing support. We have much to do to maintain the domestic momentum and regain our international business and your support has never been more important.



**Ken Chapman**  
Appointed Director – Chair



# CEO'S REPORT

Tourism Tropical North Queensland's intense lobbying for additional marketing funds and industry support paid off this year with strong domestic results exceeding expectations after a tumultuous 2021. A record \$3B in domestic visitor expenditure for the year ending March 2022 was an 18.8% increase on pre-pandemic spending. This figure resulted from a record number of visitor nights and daily spend increase in the absence key markets New South Wales and Victoria which were locked out for almost the entire first six months of the financial year.

This much needed visitor expenditure boost for our regional economy is on the back of solid tourism investment by Cairns Regional Council to help drive employment in our community and new funding by the Federal Government to focus on the domestic market. State Government support through initiatives like the Cairns Holiday Dollars helped drive vital intrastate visitation through the early part of the reporting year while borders were closed.

With the ability to invest strongly in marketing and public relations, TTNQ increased the region's share of voice to \$166M Advertising Value Equivalent (AVE), 38% above the target. Leisure AVE was 47% above the target at \$147M, raising awareness of our destination, while corporate communications was 25% above target with the \$10M achieved proving TTNQ was a powerful voice for the industry.

Our website traffic hit 1.9M for the year, resulting in another record of 312,000 operator referrals – more than doubling the annual target. In addition to our seasonal, niche and retail campaign activity, TTNQ launched a \$250 Tropical Travel Bonus bringing \$30M in direct sales to drive bookings for summer experiences. The highlight of the PR calendar was a mega fam in May showcasing the destination's regions to Australian media.

With staffing remaining an issue for the industry, we launched the working holiday maker campaign with Global Work and Travel and Singapore Airlines to leverage Tourism

Australia and Tourism and Events Queensland's campaigns and supported the Work in Paradise program to encourage staff to choose our region.

We are predicting the region's international recovery to be slow, but increased our presence in key markets in 2022 as borders opened and direct flights returned. International PR agencies were appointed in New Zealand, Europe, UK, US and Japan to elevate our destination's re-entry into those markets. New Zealand media and influencer fams had a few bumps but got great results. Our first US trade fam activity in June brought 11 premier Aussie Specialists in region and a social media influencer was appointed Cairns & Great Barrier Reef Ambassador in Japan. European media activity was ramped up with extensive interest in new Indigenous products, while the Working Holiday Maker campaign targeted the UK. We continued our presence in China with online events and very strong results on TTNQ's Weibo account.

Thank you to our small team of 17 whose achievements lead many to believe we are a much larger organisation, but confirm their passion for the industry and the destination. I also thank Chair Ken Chapman and the Board for their insight and advice and acknowledge the contribution of Brian Arnold, Sam Ferguson, Paul Fagg and Mark Evans who made valuable contributions to the region in their time on the Board.

With our Chair and the Board, TTNQ will continue to guide our industry forward along the path to recovery and the goal to be the most visited nature-based and ecotourism destination in Australia.



**Mark Olsen**  
Chief Executive Officer



# DESTINATION UPDATE



## OUR GOAL

TO BE A GLOBAL LEADER IN NATURE-BASED AND ECOTOURISM, DRIVING VISITOR SPEND.

Domestic visitors delivered a record \$3B expenditure for the year ending March 2022, an additional \$700M or 18.8% increase on pre-pandemic spending, thanks to a record number of visitor nights and increase in the daily spend. The region's share of Queensland visitor nights grew to 12.4%, up from 11.4% in 2019, and visitor spend exceeded its 14% target to reach a 16% share of the State's visitor spend, another record.

These records were despite New South Wales and Victorian residents being locked out for almost the entire first six months of the financial year. Operators were anticipating a busy winter season to kick off the 2021-22 financial year, but the Delta strain shut borders to our two biggest domestic markets sending airport passenger numbers to their lowest pandemic level in August at just 11% of pre-COVID numbers. Low numbers remained constant for the remainder of 2021 until borders opened in mid-December only to have growth slowed by inadequate testing facilities.

With Queensland borders finally open, average occupancy rates were above 2019 figures in January and in each month from March. Easter finally brought much needed volume of visitors with Cairns Airport exceeding 2019 figures by 102% and continuing to perform strongly throughout winter, ending the financial year at 86%. Occupancies soared above 85% with regions like Port Douglas, Daintree and Palm Cove above 95%.

With the border closures it was not surprising that Queenslanders were our biggest market for 2021-22 with just 524,000 interstate visitors, down 26.9% from 2019. International borders were closed until 21 February and our only direct international flight did not start until a month later when Singapore Airlines touched down on 28 March.

## THE YEAR IN REVIEW 2021-22

DESTINATION KPI	VALUE	% OF TARGET
OVERNIGHT VISITOR SPEND (MAR 22)	\$3B	134%
SHARE OF QUEENSLAND NIGHTS (MAR 22)	12.8%	111%
GOOGLE RANK	3	100%
WEBSITE TRAFFIC	1.89M	126%
AVIATION PASSENGERS VS 2019 (YTD)	79%	105%
ACCOMMODATION OCCUPANCY	84%	112%
VISITOR SATISFACTION	30	94%

## COMPARED TO YE MARCH 2019:

- Total domestic visitor numbers were down 6.8% to 2.1M, but well above the State's decline of 19.9%.
- Holiday visitors remained steady at 1.1M, also outperforming the State's 9.5% decline.
- Visitor nights were up 3.7% to 10.8M, while Queensland's were down 17.5%.
- Holiday nights grew 6.5% to a record 6.5M.
- The average length of stay for holiday visitors grew by 0.4 to 5.7 nights.
- Spend was up 23.3% to \$276 per night.
- 12.4% share of domestic visitor nights, above the 12% target.

# TTNQ UPDATE

## OUR MISSION



**A RAPID RECOVERY, GENERATING \$4B IN VISITOR SPEND BY 2025 THROUGH INNOVATIVE MARKETING, A UNIFIED BRAND AND EFFICIENT USE OF RESOURCES.**

TTNQ maintained our advocacy role in 2021 as we prepared for border openings to ensure our industry could meet demand, but was strongly back in the business of destination marketing and bidding for business events in 2022 to fight for a much stronger market share of the limited visitors marketplace. With additional funding secured the previous financial year, we were able to aggressively target domestic travellers and widely showcase the world-class activities and landscapes of Tropical North Queensland. The TTNQ team has done an outstanding job in challenging circumstances with the majority of business targets met or exceeded.

At a Board level we thanked Sam Ferguson, Paul Fagg and Mark Evans who retired, and welcomed Ben Woodward and Brian Arnold following their election at the October AGM. Growing business commitments forced Brian to leave in March.

### KEY HIGHLIGHTS FOR 2021-22:

- \$124M in campaign generated Overnight Visitor Expenditure (OVE), 24% above the \$100M target.
- \$80M in business event leads, right on target.
- \$3.4M in member and partner funding, more than double the \$1.5M target.
- 92% member satisfaction, above the 85% target.
- Increasing to #2 ranked RTO in Queensland for funding and efficiency, above the #3 target.
- Cairns & Great Barrier Reef website reached 1.9M users (300% up on 2019) driving 320,000 referrals to operators.
- Publicity of the coral spawning generated nearly \$23M in positive global coverage for the Great Barrier Reef.
- Restart of our international media activity with PR agencies appointed in the UK, Europe, US, Japan and New Zealand.
- A \$15M budget commitment from the Federal Government which now needs to be confirmed.
- Developed TTNQ's Create Great program with 80 funding packages for industry to update their websites and content.
- Consultation commenced on the TNQ First Nations Tourism Plan.

### ORGANISATION WINS:

- Announcement of Crankworx Cairns 2022 and 2023 with 320M global audience.
- Business Events Strategy completed.

## AS AN ORGANISATION IN THE VISITOR ECONOMY TTNQ CAN INFLUENCE:



**GROWING OUR SHARE:**  
INCREASE THE REGION'S AWARENESS TO BOOST OUR SHARE OF QUEENSLAND VISITOR NIGHTS AND SHARE OF VOICE



**DRIVING VISITOR SPEND:**  
DIVERSIFY OUR MIX OF MARKETS AND INCREASE OVERNIGHT VISITOR SPEND GENERATED THROUGH OUR CAMPAIGN ACTIVITY



**ENSURING SUSTAINABLE GROWTH:**  
DRIVE YEAR-ROUND AND DISPERSED VISITATION AND GROW ACCOMMODATION OCCUPANCY AND AVIATION CAPACITY THAT SUPPORTS LOCAL BUSINESSES AND JOBS



**INCREASING SATISFACTION:**  
BE A RESULTS-DRIVEN AND RESPECTED ORGANISATION THAT IS INCREASING VISITOR, MEMBER, AND COMMUNITY SATISFACTION AND OUR DESTINATION'S NET PROMOTER SCORE



# KEY HIGHLIGHTS



# SHARE OF VOICE



**THE SECOND CONSECUTIVE RECORD YEAR FOR GENERATING PUBLICITY AND AWARENESS OF OUR REGION.**

TTNQ generated a record \$166M worth of publicity for the region and came close to doubling the website traffic for a second year in a row with 1.9M users. A series of campaigns including Summer, Eco-luxury, Drive North Queensland and regional events marketing kept Cairns the third most Googled destination in Australia.

The inaugural Cairns Unearthed publication was launched in October 2021 with 107,000 copies distributed to Brisbane, Sydney and Melbourne through the Weekend Australian. Another first was the brand takeover of Concrete Playground in partnership with Qantas to launch the airline's Green tier Frequent Flyer program.

An international working holiday maker campaign was launched in partnership with Global Work and Travel, reaching more than 3M people in the UK, Ireland and Germany and generating 1,400 registrations to the competition to win a first class trip to Australia.

Niche market activities were targeted to capture new audiences and increase return visitation for travellers seeking youth and adventure, eco-luxury or drive holidays, including the Drive North Queensland partnership with five Regional Tourism Organisations.

## KEY HIGHLIGHTS FOR 2020-21 INCLUDE:

 **#3 AUSTRALIAN DESTINATION ON GOOGLE**

 **\$124M CAMPAIGN GENERATED SPEND (24% ABOVE TARGET)**

 **\$166M AVE (38% ABOVE TARGET)**

## KEY HIGHLIGHTS FOR 2021-22

- Generated \$166M Advertising Value Equivalent (AVE), 38% above target.
- The Leisure AVE of \$147M was 47% above target raising awareness of our destination through domestic and retail campaigns and PR.
- Corporate communications was 25% ahead of target with the \$10M achieved showing that TTNQ continued to be a powerful voice for the industry.
- Website traffic hit 1.9M with the reach 26% above target.
- Hosted 24 domestic media on individual itineraries and a Mega Famil which will continue to drive share of voice over the next year.
- Seven content creator and influencer partnerships generated 4M reach and \$253,000 AVE.

## CAMPAIGN ACTIVITY

- Campaigns generated more than \$124M in direct visitor spend, including \$44M from retail campaigns and more than \$24M in direct bookings from brand and event campaigns.
- Tropical Travel Bonus launched with Flight Centre, Helloworld and My Queensland generating \$5M AVE, \$11M sales and 12,000 visitors.
- Summer Great campaign generated \$3.8M in media value reaching more than 6M people. Inaugural Cairns Unearthed magazine inserted in the Weekend Australian as part of campaign.
- Autumn campaign resulted in \$1.7M media value, 9M reach and 310,000 conversions to site. Brand takeover of Concrete Playground to launch Qantas Green tier was part of this campaign.

# DOMESTIC MARKETING

TTNQ's marketing strategy remained nimble to adjust to border closures including the loss of our two largest domestic markets for the first half of the reporting period. This strategy contributed to achieving the fastest recovery with a record \$3B visitor spend ranking sixth nationally. Innovation was essential to cut through a very competitive landscape and resulted in leveraging the activities of partners that aligned with the Cairns & Great Barrier Reef brand. These included the launch of the Qantas Green tier frequent flyer program with a Cairns & Great Barrier Reef brand takeover of digital publisher Concrete Playground to create the Green Playground activation, reaching more than 9M Australians.

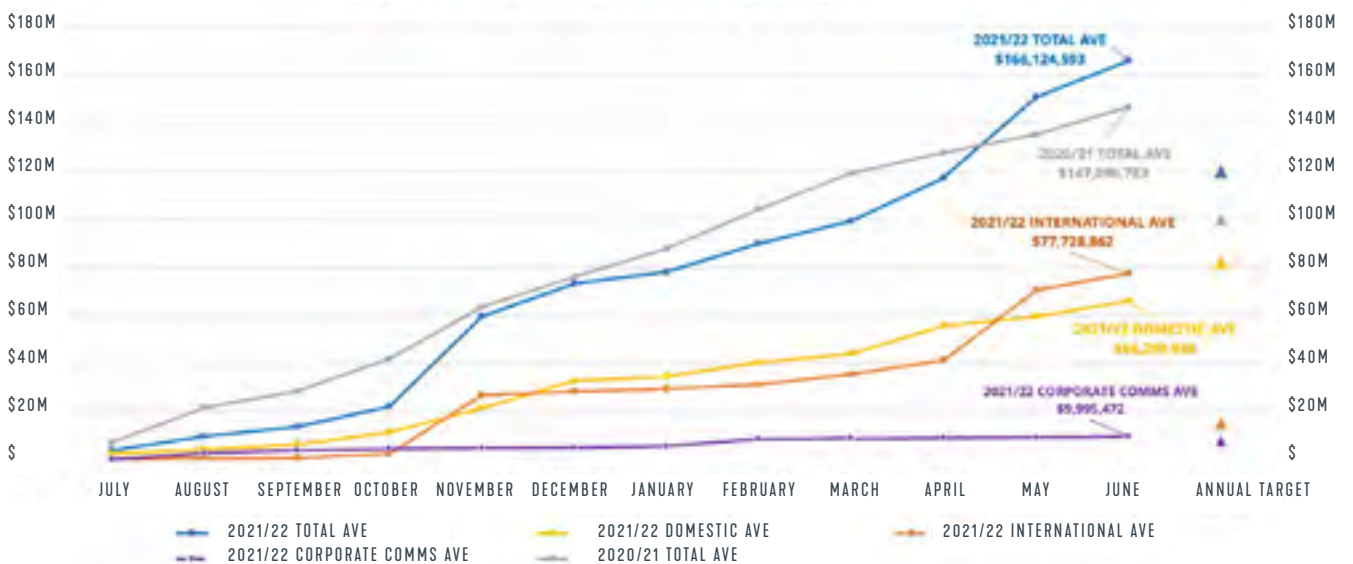
The evolution of the 'See Great. Leave Greater.' brand continued through seasonal brand campaigns, with a particular focus on our shoulder season to generate year-round domestic visitation across summer and autumn. In addition, targeted niche marketing campaigns continued across the year to attract markets looking for drive, eco-luxury or youth and adventure

holidays. Additionally, TTNQ launched the inaugural annual Cairns Unearthed destination magazine which was distributed in Brisbane, Melbourne and Sydney in the Weekend Australian. These efforts in brand and retail marketing contributed to \$67M of the organisation's AVE and \$68M in visitor spend.

Publicity and media remained a top priority for the year and were pushed through a new PR partnership with public relations agency PEPR to continue to engage domestic media through increased pitching and a targeted famil program. The media famils generated more than \$29M in AVE and included a targeted Palm Cove famil for four media and hosting 10's The Living Room in region. The reporting period ended with the region's mega media famil hosting 20 Australian travel writers from digital and print publications across the region to generate earned media publicity for the next 12 months. Weather crosses from the Today show, Reel Destinations, Coast to Coast, and 7 Weekender were added to the mix.



## CUMULATIVE AVE RESULTS (2021/22) WITH FORECASTS AND TARGETS FROM ALL MEDIA (TARGET \$120M)



# INTERNATIONAL MARKETING



While international borders remained closed until February 2022, much of our work focused on maintaining connection and share of voice until Australia opened. Full-service carrier Singapore Airlines commenced in March 2022 with a year-round service Singapore to Cairns, flying five times per week providing fantastic connections to UK and Europe.

The international team hosted the REconnect and REengage Inbound Tour Operator workshop in Sydney bringing 26 members to the trade with the destination's new offerings. Face-to-face meetings at the 2022 Australian Tourism Exchange (ATE) were a highlight with the team meeting more than 75 agents, followed by a further 75 agents in virtual meetings the following week.

Once borders opened, media activity was ramped up in the key markets of Europe, UK, North America, Japan and New Zealand through TTNQ's first international search engine marketing campaign and the appointment of PR contractors to drive reach and consideration. This generated \$17M in media value in three months reaching an audience of 454,000.

Famil hosting picked up in the second half of the year as TTNQ supported more than 50 famils in partnership with TEQ and TA. Additionally, TTNQ launched a working holiday maker campaign in partnership with Global Work and Travel reaching 3M youth travellers in the UK, Ireland and Germany to drive consideration for Cairns & Great Barrier Reef and to help with the staffing struggles in region.

## GLOBAL

- ATEC Virtual Meeting Place.
- ATEC Virtual Inbound B2B Meetings .
- TTNQ hosted REconnect and REengage Workshop Sydney.
- ATE 2022 and ATE Virtual .

## CHINA

- TTNQ/ TEQ product updates livestreamed to 2,200 viewers.
- TTNQ Livestream destination training to 300 agents.
- Business Events Australia (BEA) seminars to 270 agents.
- BEA Showcase (Asia) - 25 meetings.
- Domestic Chinese Campaign with PTC Express Travel.
- Online promotions with 6RenYou and GorgeousRUN.
- WiFi advertising campaign and Chinese magazine promotion in Melbourne Metro.

## WESTERN

- Europe sales trip.
- PR/Media contractor appointments in New Zealand, Germany, North America, USA.
- SEM campaigns in NZ, UK, Germany, North America.
- NZ Thrive Media campaign.
- DUE North America promotion.
- Go Australia Italy digital campaign.
- Flight Centre Destination Webinar.
- TEQ NZ Aussie Specialist training.
- TA Aussie Specialist Germany training.
- TEQ Queensland Spotlight Germany training.
- TEQ Queensland Spotlight UK training.
- TEQ Queensland Spotlight USA training.
- Organised 37 famils in region from April to June (23 media, 14 trade), 71 pax, 330 room nights and in excess of 200 product experienced.
- Working Holiday Maker campaign in UK, Ireland and Germany.

## JAPAN AND SOUTH EAST ASIA

- Promotion with Japan's largest travel media platform ReTrip with TEQ.
- Commencing travel Meta Search Engine promotion prior to Jetstar's service relaunch.
- Provided 30+ virtual presentations for trade training sessions, travel shows and consumer events by working with airlines, trade partners, government and media.
- SEM campaign in Japan, driving to Japanese website.
- Appointed PR agency in Japan - YPC.
- Appointed travel influencer Ryman Traveler as Cairns and GBR Ambassador to attract consumers.
- JATA Online Travel Mart.
- BE Asia Showcase.
- Social media posts on FB/TW/IG.
- School group promotion with Study Cairns and TEQ.

## DIGITAL REACH

### HIGHLIGHTS



**81.8M** ORGANIC REACH (UP 144%)



**312K** INDUSTRY REFERRALS (UP 39%)



**12** INFLUENCERS REACHING **1.8M+**



**80+** NEW BLOGS & PAGES

MARCH WAS A RECORD MONTH WITH **50,000 OUTBOUND REFERRALS** FROM THE DESTINATION WEBSITE.

TTNQ'S ECO-ACTIVATION PARTNERING WITH CONCRETE PLAYGROUND AND THE QANTAS GREEN TIER

PROGRAM WAS A GREAT DRIVER TO THE STRONG REFERRALS FOR THE MONTH.

The destination's digital and social channels set records with very strong organic growth and an increase in paid marketing generating more traffic on the website than ever before. Once domestic borders were open there was a consistent high volume in web traffic, both paid and organic. As the weather cooled in the southern states, traffic grew with May and June the best performing months, generating 570,000 and 592,000 page views respectively and more than 250,000 users each month. This eclipsed the previous record set in May 2021 of 400,000 page views and 210,000 users.

With more than 80 new blogs and pages, organic user growth increased by 10% with about 60% of page views on the destination website from organic sources. Much of the web traffic was domestic, but there was some international growth when Australian borders opened. The total 1.9 million website users was up 50%, while the 4.8 million page views increased 75% from the previous financial year. There was more than 20% ranking growth on high-value searches and an average click through rate of 7.74% for paid searches. Members benefited with a record number of referrals jumping 39% to 312,000 including 62,000 from the destination's deals page.

Social media coordinators were appointed for the destination's Japanese and Chinese channels resulting in very strong reach in these key markets including an organic reach of 49 million on Chinese social channels. TTNQ's destination website and social channels generated \$3.12 million in advertising value equivalent, a 38% increase on the previous financial year.

## TOTAL DESTINATION WEBSITE OVERVIEW (PAID AND ORGANIC)



**1.91M**  
USERS  
**+49.6% YOY**



**1.79M**  
NEW USERS  
**+48.9% YOY**



**2.31M**  
SESSIONS  
**+47.4% YOY**



**4.77M**  
PAGE VIEWS  
**+74.7% YOY**



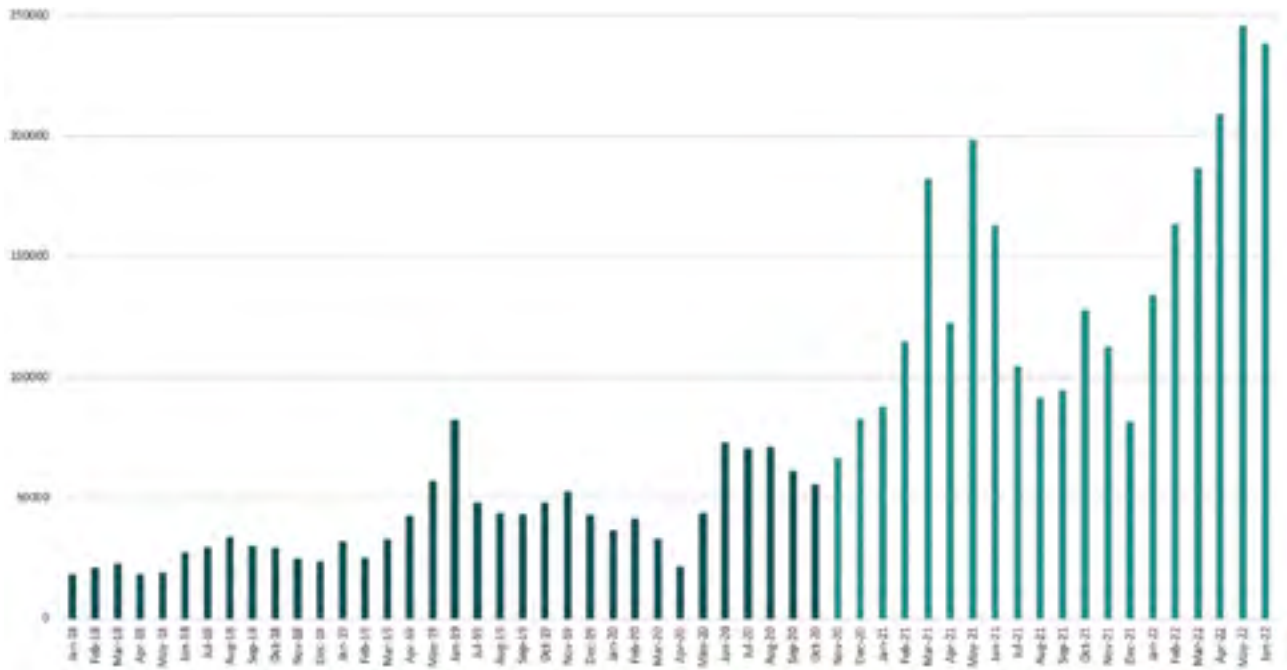
**2.18M**  
PAGES/SESSION  
**+20.7% YOY**



**01:57**  
AVG. SESSION DURATION

## OVER 1.9M WEBSITE VISITORS IN 2021-22

300K in 2018, 450K in 2019, 520K in 2020



## 12 INFLUENCERS REACHING 1.8M+

@ 232K FOLLOWERS

**@BRINKLEYDAVIES**  
ECO-LUXURY CAMPAIGN  
(WITH @SALTYWINGS)

@ 159K FOLLOWERS

**@SALTYWINGS**  
ECO-LUXURY CAMPAIGN  
(WITH @BRINKLEYDAVIES)

@ 20.8K FOLLOWERS

**@ALITTLEATLARGE**  
FEAST OF THE SENSES &  
CASSOWARY COAST FOOD TRAIL

@ 81.9K FOLLOWERS

**@TRAVELPHOTOSKIWI**  
NZ INFLUENCER

@ 100K FOLLOWERS

**@MYCOLOURFULWORLD\_**  
YEAR OF INDIGENOUS TOURISM

@ 616K FOLLOWERS

**@RACHELWATTS**  
AUTUMN, FAMILY INFLUENCER

@ 463K FOLLOWERS

**@SALTYLUXE**  
ECO-LUXURY CAMPAIGN

@ 44.4K FOLLOWERS

**@D.MACK**  
NZ INFLUENCER

@ 23K • @ 33.9K FOLLOWERS

**@OVERLANDTRAVELLERS**  
DRIVE TNQ • DRIVE NQ  
(6 RTD PARTNERSHIP)

@ 22K FOLLOWERS

**@FUKUSHIMAWAKANA**  
JAPANESE ATHLETE FOR IRONMAN

@ 11.9K FOLLOWERS

**@MAIMAIMAIMAIMA**  
JAPANESE ATHLETE FOR IRONMAN

@ 13.7K FOLLOWERS

**@RYMAN\_TRAVELER**  
JAPANESE SOCIAL AMBASSADOR

# VISITOR SPEND



A RECORD \$3B OF DOMESTIC OVERNIGHT VISITOR SPEND ELEVATED TNO

TO #6 REGION IN AUSTRALIA IN TOTAL VISITOR EXPENDITURE.

Total visitor expenditure in Tropical North Queensland hit rock bottom in March 2021 at just over \$1.48B annual visitor spend, making our region the most impacted region in the nation. Our recovery since then has been nation leading, as the only region in Australia to add \$1.5B in total visitor spend, ahead of Sydney (\$1.35B), Gold Coast (\$1.28B) and Melbourne (\$1.1B). This outstanding result came about from strong destination marketing, a resilient industry and our region-wide dedication to growing our share of voice in both the media and through our retail partners.






An important figure to note is the significant increase in spend per night, up 23.3% since 2019, while visitor numbers are still 6.8% below pre-pandemic levels and visitor nights are back to 2019 levels from an increase in average length of stay of 5.8% to 5.2 nights. Our campaigns and retail partnerships, including our local and travel vouchers have driven more spend and longer stays, especially with our holiday travellers.

This increase has lifted our region from #11 in Australia in 2020 to #6 in Australia in total visitor spend, over regions including the Sunshine Coast, Perth, and the Hunter Valley.

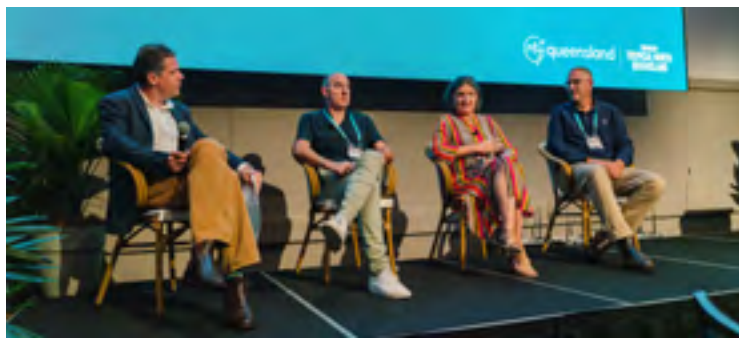
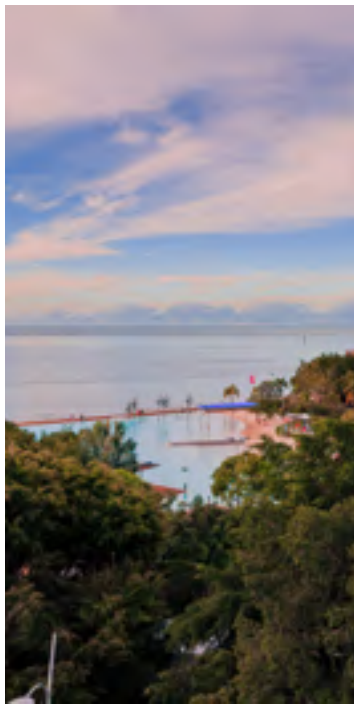
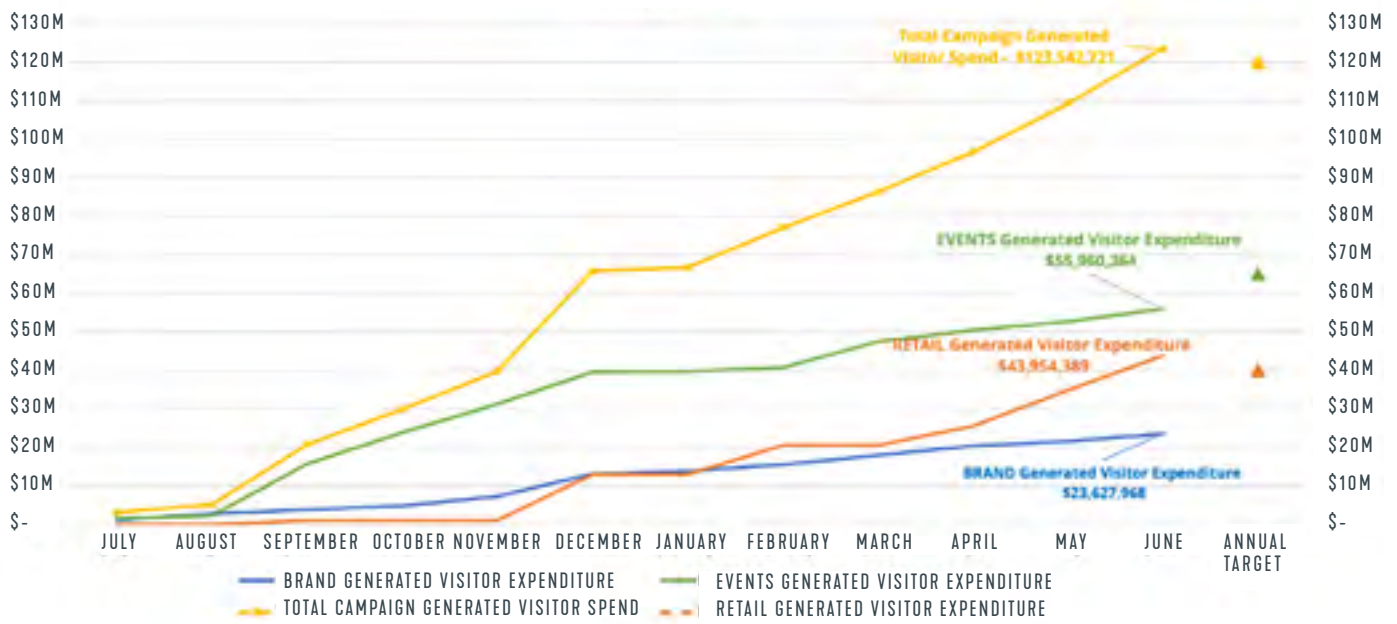
## KEY HIGHLIGHTS FOR 2021-22:

- The **fastest recovery** in domestic visitor spend in Australia, up \$1.53B since March 2021, to a record \$3B lifting our region to #6 nationally in total visitor spend.
- TTNQ-led campaigns delivered **\$124M in campaign generated visitor spend**, flowing through to over \$300M in regional expenditure from partner campaigns;
- \$100M+ in **visitor expenditure** generated through the Recovery for the Regions programs of the Federal Government through retail campaigns;
- An estimated **\$30M in business event delegate spend**, generated from winning close to 38% of the \$80M of bids, leads and referrals guided by TTNQ; and
- **Lifting our region's share** of total Queensland visitor expenditure (domestic and international) to 12.8% above our target of 11.4%.

## NATIONAL VISITOR SURVEY YEAR END MARCH 2022 VS 2019

 <b>EXPENDITURE</b>	\$3.0B	+18.8%	 <b>SPEND PER NIGHT</b>	\$276	+23.3%
 <b>VISITORS</b>	2.1M	-6.8%	 <b>AVERAGE LENGTH OF STAY</b>	5.2 NIGHTS	+5.8%
 <b>VISITOR NIGHTS</b>	\$10.8M	+0.1%			

# CAMPAIGN GENERATED OVERNIGHT VISITOR SPEND 2021/22 (TARGET \$120M)



# BUSINESS AND MAJOR EVENTS

**CONFIDENCE RETURNED TO BUSINESS EVENTS WITH ALMOST HALF OF THE YEAR'S LEADS RECEIVED IN THE LAST QUARTER.**



The Business Events Cairns & Great Barrier Reef team generated \$80M worth of new leads for the region, up \$64.4M from the previous financial year, showing confidence is returning. The number of confirmed events tripled with \$30M worth secured out to 2025. Clockwise Consulting were a valuable extension to the team, contributing \$4.2M to the total. They also introduced Cairns & Great Barrier Reef to corporate meetings planners who had not considered the region previously, and qualified them to attend our education programs.

Activity focused on the domestic market with content published monthly across the website, socials, EDMs and paid industry publications. Bang Media managed SEO and SEM activity to boost website visitation and reduce bounce rates. Silky Oaks Lodge, Reef Magic, Lizard Island and Cairns Convention Centre featured in the Business Events Australia's international publication Australia Next.

With travel restrictions lifting at the start of 2022, business event tradeshow activity resumed:

- February – Get Local 2-day Sydney event with 10 BE companies.
- March – AIME 3-day event in Melbourne with 10 BE companies.
- April – Supported Crystalbrook Riley with flights for 7 meeting planners.
- May – Supported Cairns Convention Centre Discover Cairns for 3 association planners.
- May – Hosted 8 association and corporate meeting planners.
- June – Hosted 13 buyers and two media from USA and UK in partnership with Business Events Australia.
- January-June – Hosted 12 site inspections for clients with open leads looking to confirm events into the destination.

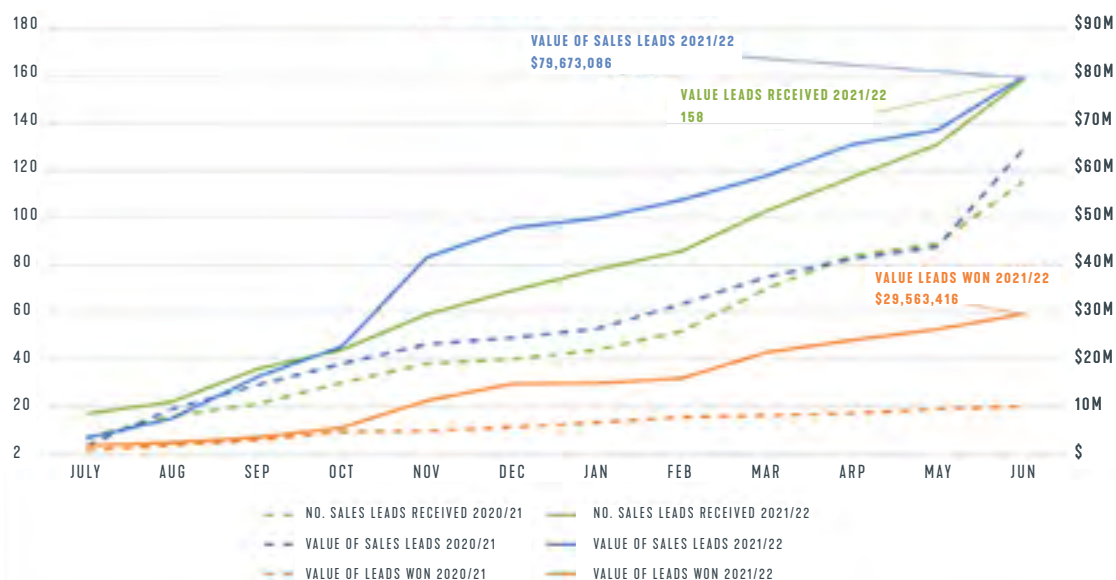
## ECONOMIC CONTRIBUTION OF BUSINESS EVENTS

- 183 events
- 14,889 delegates
- 46,571 delegate days
- Direct economic value of \$20M
- Indirect economic contribution of \$60M

## BUSINESS EVENTS ACTIVITY

- 158 new leads worth \$80M
- 61 confirmed events worth \$30M
- 28 referrals worth \$5M

**BUSINESS EVENTS: SALES LEADS YTD 2021/22 VS 2020/21 (NUMBER OF LEADS AND VALUE OF LEADS)**





## LEISURE EVENTS

There was a full calendar of leisure events for 2021-22, however, border closures affected attendance at events from July to December. In June Ironman Asia-Pacific had record attendance demonstrating the pent-up demand for events.

With the assistance of grant funding from the Australian Government under the Recovery for Regional Tourism program administered by Austrade, TTNQ was able to optimise marketing activities to drive attendance from interstate markets for Savannah in the Round, Taste Port Douglas, Cairns Indigenous Art Fair, Port Douglas Hot and Steamy, Port Douglas Carnivale and Outback by the Sea with some great results including:

- Savannah in the Round attracting more than 4,000 unique visitors with 83% staying overnight.
- Port Douglas Hot and Steamy provided a much needed boost to Port Douglas accommodation in February and is set be even bigger in 2023 ahead of World Pride being held in Sydney in March 2023.

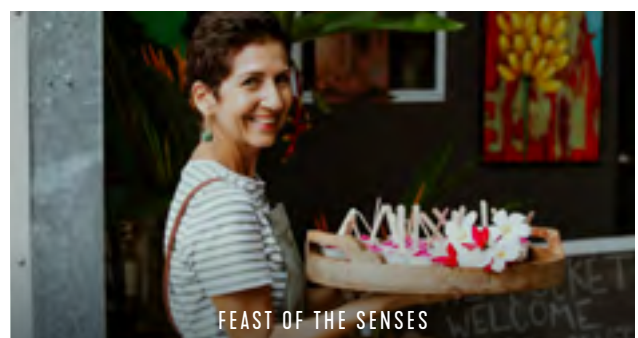
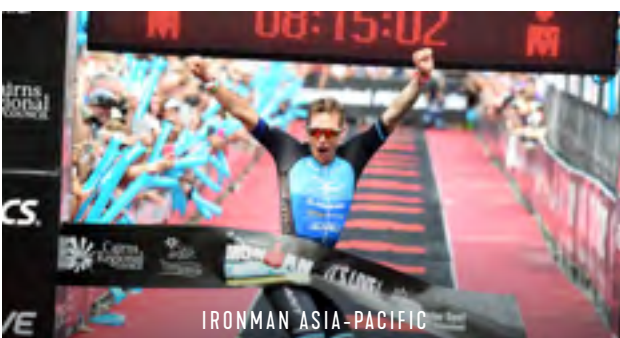
Two new events were secured with the funding which enabled Cairns to host the AFL Premiership match in April attracting more

than 6000 spectators and to bring Crankworx to Cairns in October 2022 and May 2023.

Local events also benefitted with the funds used to deliver and events masterclass for local event organisers and local government events staff on best practice in delivering regional events. More than 40 people attended the class. Economic impact studies will also be undertaken for six smaller events to assist them to access local government and TEQ regional event funding in the future.

## MAJOR EVENTS

- Cairns Amateurs – September
- 7 Cairns Marathon – September
- Savannah in the Round – October
- Grass is Greener – October
- Cairns Indigenous Art Fair – November
- Cairns Summer Sounds – February
- Hot and Steamy – February
- Feast of the Senses – March
- AFL Premiership match – April
- Port Douglas Carnivale – May
- Red Hot Summer Tour – May
- Ironman Asia-Pacific – June



# SUSTAINABLE GROWTH

✓ CLIMATE ACTION PLAN  
IN DEVELOPMENT

✓ FIRST NATIONS TOURISM  
ACTION PLAN UNDERWAY

## SUSTAINING TTNQ

The organisation maintained a \$16.2M operational budget in 2021/22, up from \$13.5M in 2020/21 with a greater investment in Partnerships and Events, including our significant retail and aviation campaigns and support for major and regional events boosted by the Federal Government's Recovery for the Regions funding.

This allowed TTNQ to significantly increase our cooperative marketing partnerships, while maintaining membership revenue. Project funding from Cairns Regional Council in Business Events and the upcoming Crankworx mountain-biking event will drive the region's growth in the year ahead.

### TTNQ INCOME 2021-22 (VS 2020-21)

	21-22	20-21
<b>MEMBERSHIP AND COOP MARKETING</b>	31.5%	18.6%
<b>CAIRNS REGIONAL COUNCIL</b>	25.4%	19.4%
<b>STATE GOVT (INC. TEQ)</b>	22.7%	22.5%
<b>FEDERAL GRANT</b>	20.5%	39.6%

### TNQ EXPENDITURE 2021-22 (VS 2020-21)

	21-22	20-21
<b>MARKETING</b>	64.4%	70%
<b>ADMINISTRATION</b>	17.8%	16%
<b>PARTNERSHIPS AND EVENTS</b>	13.4%	6.8%
<b>INDUSTRY SUPPORT</b>	4.3%	7.4%

## SUSTAINING OUR REGION

TTNQ commenced two important projects for our region in 2021-22, the Climate Action Plan for our region as part of a state-wide funding program, and supporting the First Nations Tourism Action Plan being developed by the all-Indigenous Steering Committee. Both are due for completion in 2022-23.

The organisation also oversaw the final milestone in the State Government grant managed by TTNQ for the Mandingalbay Yidinji Aboriginal Corporation new pontoon, jetty and 53 seater vessel as part of their new Indigenous experience on Hills Creek, East Trinity. This exciting new project is a great addition to the region's Indigenous experiences which have grown through the support of the State Government's Year of Indigenous Tourism funding, and the finalisation of the Connecting with Asia program both of which were completed this year.



## SUPPORTING OUR MEMBERS

As the region came back into business full membership fees were charged and TTNQ achieved the retention target of 85% with 528 members bringing \$548,000 in revenue. Our strong advocacy for the industry resulted in a 6% increase in member satisfaction to 92%.

The annual TTNQ Tourism Conference was held on 16 June with over 150 members attending.

Members also benefitted from the grant funding from the Australian Government under the Recovery for Regional Tourism program administered by Austrade. The Create Great content program to assist with website and content development and the Best of Queensland mentoring programs to improve BOQ scores were run with this funding.

TNQ operators once again topped the State in the Best of Queensland Experiences program with an average GRI score of 89.17, above the State average of 88.0. We saw a significant growth in new listings, with 145 new products added, bringing TNQ to third place in the State with 603 listings. Congratulations to Mt Mulligan Lodge who was identified as one of the top performers in the State with a perfect 100 score!

## MEMBER FUNCTIONS

COVID-19 forced the cancellation of a number of member events, but the following networking events proceeded.

- 15 September – Wharf One
- 3 November – Shangri-La (TEQ joint event)
- 1 December – Palmer Sea reef Port Douglas (TPDD joint event)
- 8 December – Coral Expeditions
- 9 March – Hilton Cairns
- 6 April – Pier Bar
- 16 June – Pullman Cairns International (TTNQ Tourism Conference)

Events were also held in Mission Beach, Trinity Beach and Palm Cove for the LTO/ LTA members.

# MARKETING RETURN ON INVESTMENT

Partner and co-operative marketing income exceeded the organisation’s expectations, boosted by the contribution of aviation and retail partners to campaign activities underpinned by the Recovery for the Regions Federal funding. A total of \$2.87M of cooperative marketing income, along with \$550,000 of membership funds were secured by TTNQ this year. These funds were invested in campaign activities that delivered more than \$300M in regional visitor expenditure, a return on investment of \$87:1.

## INDIGENOUS TOURISM

TTNQ continued its support of the TNQ Indigenous Experiences Cluster which met monthly throughout the year, and grew from 168 members to more than 300 members in 2021-22. More than 45 Indigenous products and experiences are now ready for domestic and international marketing, up from 32 products in 2020-21.

The region’s Deeper into Dreaming trade publication was reprinted and 14 Indigenous experiences were mentored with the support of the Year of Indigenous Tourism funding from the Queensland Government.

The funding was also used for an educational program to train TNQ tour desks in Indigenous products was conducted. TTNQ includes Indigenous experiences in all of its campaign activity, including brand, retail and tactical campaigns as well as including Indigenous experiences in every famil program.

Five Indigenous products attended the Australian Tourism Exchange this year and TTNQ continues to support the preparation of the region’s First Nations Tourism Action Plan which is being led by the all-Indigenous Steering Committee.

## SUSTAINABILITY

Our marketing activities took a stronger focus on sustainable travel than ever before, with our Qantas Green Tier marketing partnership, support of our regions and operators to gain eco-certification and continuing to engage the consumer with our stories of eco-luxury travel experiences.

Cairns & Great Barrier Reef was recognised in recent state-wide brand research as the destination with the greatest commitment to ecotourism and sustainable travel in Queensland by Australian consumers. Work is continuing on our ‘Leave Greater’ brand platform including expansion of our brand story and efforts towards a promise of a greater good.

Cairns & Great Barrier Reef has an opportunity through our work in eco-accreditation, responsible luxury and restorative tourism experiences to be a world-leader, and TTNQ is committed to mapping our pathway to net zero emissions before 2050.

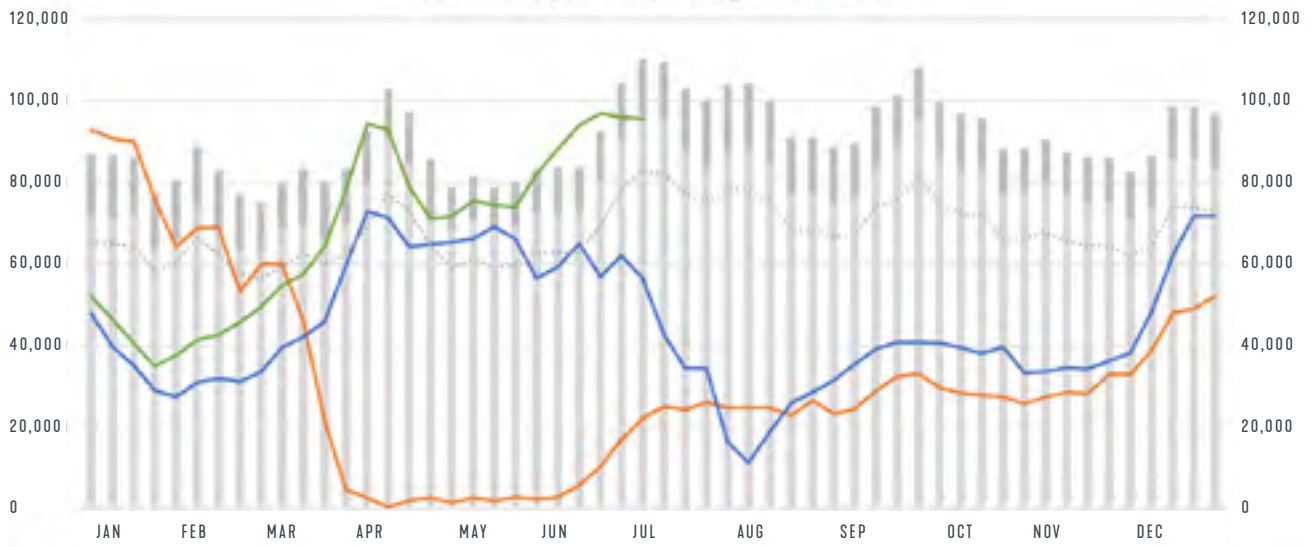
Watch this space in 2022-23.



## AVIATION

Passenger numbers through Cairns Airport returned to 86% of pre-Covid numbers with 2.69M people passing through both terminals, compared to 5.08M in 2018-19. Just 21,253 people passed through the international terminal with our first direct international flight from Singapore returning in March with the three flights a week increasing to five in May.

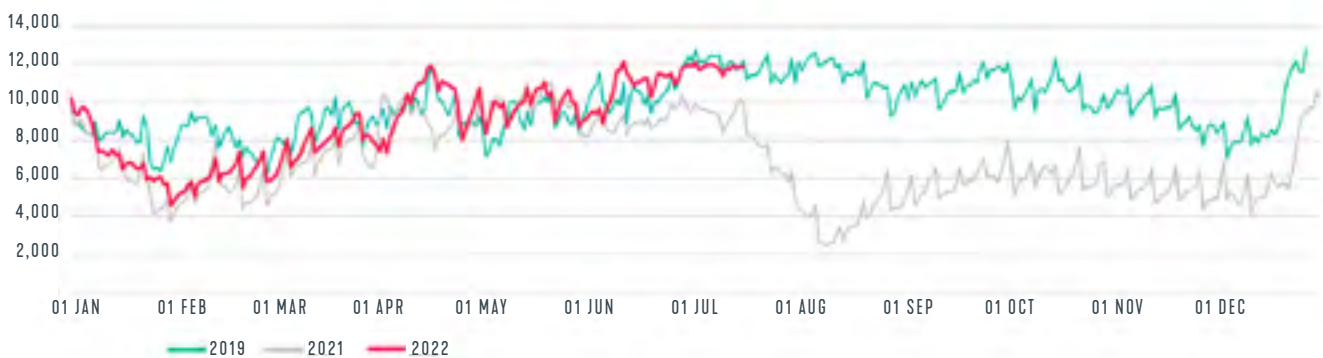
## TOTAL CAIRNS AIRPORT WEEKLY PASSENGERS (2019-22)



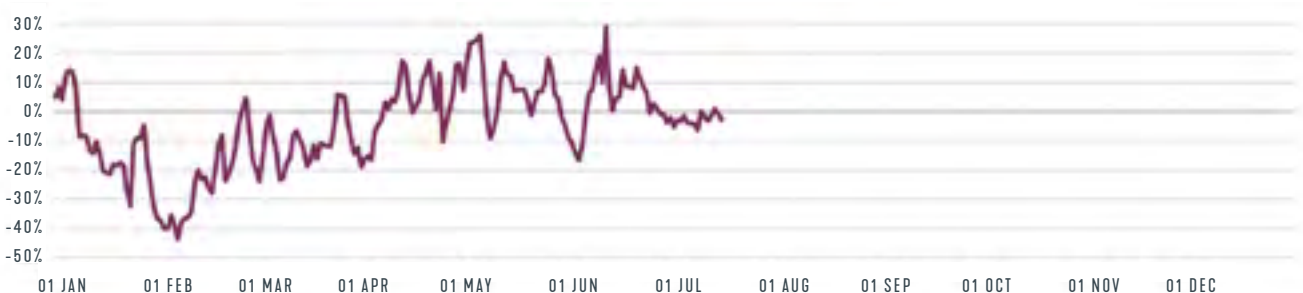
## ACCOMMODATION

The average occupancy rate was 6.3% above 2019 with strong forward bookings. In June 2022 the average daily rate had increased to \$249.55 from a low of \$171.24 in November 2021. The revenue per available room was \$192.52, up 42.5% from the previous June for the supply of 422,310 room nights.

## ACCOMMODATION OCCUPANCY (2019-22)



## PERCENTAGE CHANGE IN DEMAND (COMPARED TO 2019 LEVELS)



# SATISFACTION

## VISITOR SATISFACTION

Visitor satisfaction measured through the destination sentiment index is up significantly from the previous financial year from 29% to a 30% average across 2021-22 financial year; 5 points above our target. June 2022 ended with a Net Promoter Score of 34 for Tropical North Queensland, which sits as a high Global Tourism Sentiment comparison; key positive consumer sentiment drivers being our reef and wildlife experiences.

✓ NET PROMOTER SCORE  
35% (TARGET 30%)

✓ MEMBER SATISFACTION  
92% (UP 6%)

✓ 100% SATISFACTION WITH  
E-COMMUNICATIONS

## TOURISM SENTIMENT INDEX – TROPICAL NORTH QLD VS GOLD COAST 2021-22



## HOW DID WE PERFORM IN 2021?



**92%**

ARE SATISFIED WITH THEIR TTNQ MEMBERSHIP

6% INCREASE ON LAST YEAR



**89%**

ARE SATISFIED WITH THE STRATEGIC DIRECTION AND CAMPAIGN ACTIVITY

VS 88% LAST YEAR



**100%**

FIND OUR E-COMMUNICATIONS USEFUL

100% FOR 2 YEARS RUNNING



**94%**

ARE SATISFIED WITH THE ADVOCACY ROLE OF TTNQ

SATISFACTION HAS REMAINED THE SAME

## 2022 MARKETING OPPORTUNITY PRIORITIES

- 1 MEDIA AND PR OPPORTUNITIES
- 2 BEST OF QUEENSLAND PRODUCT DEVELOPMENT
- 3 SOCIAL INFLUENCER PROGRAM
- 4 RETAIL AND TRADE PARTNERSHIPS

## TOP THREE NICHE MARKETS



**1** DRIVE



**2** ECO-LUXURY



**3** YOUTH AND ADVENTURE



89% OF OUR MEMBERS FIND THE MARKETING CO-OPERATIVES RELEVANT AND EASY TO ACCESS! 9% MORE THAN LAST YEAR!

## INTERNATIONAL MARKET PRIORITY RANKINGS



**1**

EUROPE



**2**

NORTH AMERICA



**3**

UK



**4**

NEW ZEALAND



**5**

JAPAN

## MEMBER BENEFIT PRIORITY RANKINGS



**1**

ACCESS TO MARKETING CO-OPS



**2**

PRODUCT LISTING ON WEBSITE



**3**

ACCESS TO PR AND MEDIA ACTIVITY



**4**

INDUSTRY E-COMMUNICATIONS



**5**

PARTICIPATING IN EDUCATIONALS

PARTICIPATING IN MARKETING CO-OPERATIVE OPPORTUNITIES IS AVAILABLE FOR PARTNER OF TOURISM LEVEL AND ABOVE. ENHANCE YOUR WEBSITE LISTING BY PARTICIPATING IN OUR SPECIAL OFFERS CAMPAIGN ON OUR [DEALS PAGE](#), AVAILABLE FOR ALL MEMBERS.

## TOURISM TROPICAL NORTH QUEENSLAND'S ROLE

TTNQ's role has evolved from a destination marketing organisation to include advocating for the industry and delivering cost-effective marketing activities. We will continue to focus on the domestic market, and key international markets as travel bubbles are negotiated. We are committed to work with the industry to inspire, inform and build the world's greatest visitor experiences.

**OUR GOAL IS THAT EVERY VISITOR LEAVES THE DESTINATION FEELING CONNECTED TO THE REGION AND ITS STORIES, AND THEY SHARE THOSE STORIES WITH THEIR GLOBAL NETWORK TO INCREASE VISITATION.**

## HOW WE MEASURE SUCCESS?



**GROWING OUR SHARE:** STARTING WITH A FOCUS ON THE DOMESTIC MARKET, INCREASE THE REGION'S AWARENESS TO BOOST OUR SHARE OF QUEENSLAND VISITOR NIGHTS AND SHARE OF VOICE



**DRIVING VISITOR SPEND:** DIVERSIFY OUR MIX OF MARKETS AND INCREASE OVERNIGHT VISITOR SPEND GENERATED THROUGH OUR CAMPAIGN ACTIVITY



**SUSTAINABLE GROWTH:** DRIVE YEAR-ROUND AND DISPERSED VISITATION AND GROW ACCOMMODATION OCCUPANCY AND AVIATION CAPACITY THAT SUPPORTS LOCAL BUSINESSES AND LOCAL JOBS



**INCREASING SATISFACTION:** BE A RESULTS-DRIVEN AND RESPECTED ORGANISATION THAT IS INCREASING VISITOR, MEMBER, AND COMMUNITY SATISFACTION AND OUR DESTINATION'S NET PROMOTER SCORE



## QUOTES FROM MEMBERS WHO COMPLETED OUR SURVEY

Incredible work by the TTNQ team over the past couple years. Amazing to have you all in our corner through Covid and everything else. Can't thank you enough.

**Despite the ever-changing conditions, the strategic direction has been clear and reasoned and the campaigns creative and agile.**

The team are great and always go above and beyond!

**Leadership and Communication provided has been exemplary during this difficult time**

The advocacy that has been provided by TTNQ over the last 12-18 months has been exemplary and the organisation should be congratulated.

**Brilliant leadership from Mark, and across the team. Very satisfied with the co-op opportunities we've been presented.**

Looking forward to opening up and welcoming back our much needed domestic and international tourists and basically giving them the best service; we have missed them so much!





## BOARD OF DIRECTORS

### **KEN CHAPMAN**

CHAIR – APPOINTED DIRECTOR

Skyrail Rainforest Cableway, Chairman

### **WAYNE RENOLDS**

DEPUTY CHAIR – GENERAL DIRECTOR

The Reef Hotel Casino, General Manager Hotel

### **TARA BENNETT**

CAIRNS NORTH ZONE DIRECTOR

Tourism Port Douglas Daintree, CEO

### **MARK EVANS (JULY TO OCTOBER)**

SOUTHERN ZONE DIRECTOR

Paronella Park, Director Marketing and PR

### **CRAIG BRADBERY**

GENERAL DIRECTOR

Silky Oaks Lodge (Baillie Lodges) , CEO

### **JANET HAMILTON**

CAIRNS SOUTH ZONE DIRECTOR

Cairns Convention Centre, General Manager

### **PAUL FAGG (JULY TO OCTOBER)**

TROPICAL TABLELANDS AND REMOTE ZONE DIRECTOR

Skybury Coffee, Business Development Executive

### **JEFF GILLIES**

GENERAL DIRECTOR

Coral Expeditions, Commercial Director

### **JOEL GORDON**

GENERAL DIRECTOR

Crystalbrook Collection, Area Manager Cairns

### **JOHN O’SULLIVAN**

APPOINTED DIRECTOR

Experience Co, CEO

### **RICHARD BARKER**

APPOINTED DIRECTOR

Cairns and Mackay Airports, CEO

### **SAM FERGUSON (JULY TO OCTOBER)**

GENERAL DIRECTOR

The Accommodation Centre, Destination Cairns Marketing, General Manager Commercial

### **BEN WOODWARD**

GENERAL DIRECTOR

The CaPTA Group, Director of Sales and Marketing

## FINANCE, AUDIT AND RISK MANAGEMENT COMMITTEE

### **GREG NUCIFORA**

CHAIR

Bell Potter Securities, Branch Manager

### **WAYNE REYNOLDS**

DEPUTY CHAIR

The Reef Hotel Casino, General Manager Hotel

### **KEN CHAPMAN**

Skyrail Rainforest Cableway, Chairman

### **JEFF GILLIES**

Coral Expeditions, Commercial Director

### **LUCKBIR SINGH**

MacDonnells Law, Director

### **MARK OLSEN**

TTNQ, CEO and Company Secretary

### **ROSIE DOUGLAS**

TTNQ, General Manager – Partnerships and Events

### **TRACY HAY**

**(REPLACED ROSIE DOUGLAS FROM MAY 2022)**

TTNQ, Manager – Corporate Services and Company Secretary

### **JOANNE PARISI**

**(REPLACED LUCKBIR SINGH FROM NOV 2021)**

MacDonnells Law, Director

## HUMAN RESOURCES COMMITTEE

### **JANET HAMILTON**

CHAIR

Cairns Convention Centre, General Manager

### **KEN CHAPMAN**

Skyrail Rainforest Cableway, Chairman

### **WAYNE REYNOLDS**

The Reef Hotel Casino, General Manager Hotel


### **MARK OLSEN**

TTNQ, CEO and Company Secretary

### **TRACY HAY**

TTNQ, Manager – Corporate Services and Company Secretary

Note: Brian Arnold was elected to the board in October 2021 but resigned due to personal reasons in March 2022.



## VISIT OUR CHANNELS

### CONSUMER

[f](#) @tropicalnorthqueensland

[@](#) @tropicalnorthqueensland

[t](#) @cairnsGBR

[t](#) tropicalnorthqueensland.org.au

[#EXPLORETNQ](#) [#EXPLORECAIRNSGBR](#)

### BUSINESS EVENTS

[f](#) @businesseventscairnsGBR

[@](#) @meetincairnsGBR

[t](#) @meetincairnsGBR

[t](#) businesseventscairns.org.au

[#MEETINCAIRNSGBR](#)

### CORPORATE

[f](#) @ttnq-industry

[t](#) tourism.tropicalnorthqueensland.org.au

[■](#) Tourism Tropical North Queensland (TTNQ)

**Far North Queensland Promotion  
Bureau Limited Trading as  
Tourism Tropical North Queensland  
ABN 94 009 953 084**

**Annual Financial Report  
For the year ended 30 June 2022**

**Far North Queensland Promotion Bureau Limited**  
**Trading As Tourism Tropical North Queensland**  
**ABN 94 009 953 084**

Annual Financial Report  
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## Directors' report

The directors present their report together with the financial statements of Far North Queensland Promotion Bureau Limited T/A Tourism Tropical North Queensland ("TTNQ") for the financial year ended 30 June 2022 and the auditor's report thereon.

## Directors

The directors of the Company at any time during or since the end of the financial year are:

Name and qualifications	Special responsibilities	Experience
<b>Ken Chapman</b> B. Medicine B. Surgery Fellow of AICD	Chair - Appointed 19/08/2020	Chairman - Skyrail Rainforest Cableway
<b>Wayne Reynolds.</b> Dip. Business Management	General Director - Appointed 16/10/2020	General Manager - Pullman Reef Hotel Casino
<b>Craig Bradbery</b> B. Hospitality	General Director - Appointed 16/10/2020	Chief Operating Officer - Silky Oaks Lodge
<b>Jeff Gillies</b> Adv Cert Hospitality Cert Executive Leadership	General Director - Appointed 16/10/2020	Commercial Director - Coral Expeditions
<b>Joel Gordon</b> B. Hotel Management Dip. Hospitality Management Dip. Events Managements	General Director - Appointed 16/10/2020	General Manager - Crystalbrook Collection Area Manager - Crystalbrook Collection
<b>Tara Bennett</b> Masters of Tourism B. Commerce	Cairns North Zone Director - Appointed 16/10/2020	Chief Executive Officer - Tourism Port Douglas Daintree
<b>Janet Hamilton</b>	Cairns South Zone Director - Appointed 16/10/2020	General Manager - Cairns Convention Centre
<b>Richard Barker</b> B. Management Member Institute of Directors (IOD - NZ)	Appointed Director - Appointed 03/12/2020	Chief Executive Officer - Cairns & Mackay Airports
<b>John O'Sullivan</b> B. of Arts (Leisure Studies) Executive MBA (AGSM) Graduate of AICD	Appointed Director - Appointed 25/05/2021	Chief Executive Officer - Experience Co
<b>Ben Woodward</b> B. Business (Journalism)	General Director - Appointed 21/10/2021	Director of Sales & Marketing, The CaPTA Group
<b>Brian Arnold</b> BBA Mgt	General Director - Appointed 21/10/2021- Resigned 25/03/2022	General Manager, ADBT Pty Ltd
<b>Mark Evans</b> Dip. of Management	Director - Southern Zone Retired 21/10/2021	Managing Director - Anella Holdings Pty Ltd Managing Director - Tropical Canopy Pty Ltd TEL - Strategic Advisory Committee
<b>Paul Fagg</b> BA (Hons) Town and Country Planning	Director - Tropical Tablelands/Remote Area Zone Retired 21/10/2021	Business Development Manager - Skybury Coffee

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<b>Sam Ferguson</b> B. Business B. Applied Science	General Director Retired 21/10/2021	General Manager Commercial - Destination Cairns Marketing
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### Company secretary

Mark Olsen BAdmin (Tourism) Hon, was appointed to the position of company secretary on 11 September 2019. Tracy Hay Bachelor of Business (Commerce) and Graduate of AICD was appointed to the position of company secretary on 16 September 2021.

### Directors' meetings

The number of directors' meetings and number of meetings attended by each of the directors of the Company during the financial year were

	Board meetings No of meetings		F&RMC No of meetings	
	Held	Attended	Held	Attended
Ken Chapman	7	7	3	3
Wayne Reynolds	7	7	3	3
Craig Bradbery	7	5		
Jeff Gillies	7	5	3	3
Joel Gordon	7	6		
Tara Bennet	7	7		
Janet Hamilton	7	7		
Richard Barker	7	6		
John O'Sullivan	7	6		
Ben Woodward (appointed 21/10/2021)	5	5		
Brian Arnold (appointed 21/10/2021; resigned 25/3/2022)	5	3		
Mark Evans (retired 21/10/2021)	2	2		
Paul Fagg (retired 21/10/2021)	2	2		
Sam Ferguson (retired 21/10/2021)	2	2		

During the year Joanne Parisi replaced Luckbir Singh as an independent member of the Finance and Risk Management (FARM) Committee, with Greg Nucifora continuing as an independent member.

The purpose of the FARM is to discharge the board responsibilities as they relate to:

- The financial reporting process;
- The existence and maintenance of internal controls and accounting systems; and
- Corporate governance.

### Membership

#### Classes of membership

The Company is a company limited by guarantee. Under the Company's constitution, there are five classes of membership.

#### Members' liability

Each member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up

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while that person is a member, or within one year after that person ceased to be a member, for payment of the debts and liabilities of the Company contracted before that person ceased to be a member and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributors amongst themselves such amount as may be required, not exceeding \$10.

## Objectives

The Company's objective is to drive visitor revenue and long-term benefits for the region by leading the region's tourism marketing, positioning, and brand story; and by being a unifying and coordinating voice of the industry. The Company will meet these objectives through:

- Regional brand story review
- Engaging partners within and beyond our region and our industry
- Drive digital leverage
- Improve membership engagement and retention
- Continuous improvement - an agile "fit for purpose" organisation
- Reset finance and resources

## Tourism Tropical North Queensland Strategic Plan 2021/22

In the wake of the most devastating crisis faced by the industry on record, including the cessation of global travel to arrest the spread of COVID-19, the organisation adopted the following strategies have been developed and adopted by the organisation in order to achieve Company objectives in 2021/22:

- **Deliver a Unified Brand**
  - Deliver a unified brand story under the 'Leave Greater' brand banner to position the region as the most desirable leisure, business event and corporate travel destination in Australia.
  - Amplifying the story with a compelling communication strategy that guides, directs and implements easily for all stakeholders and re-establishes our global footprint.
- **Increase our Market Share**
  - Build influential relationships that amplify the region as a major economic driver, reduce industry fragmentation, and tap into the extensive network of people and industries outside of the tourism framework to boost our global share of voice.
  - Use a greater presence globally to convert a high proportion of visitor nights and drive higher spend to including growth in luxury, adventure, events and gourmet travel.
- **Restore aviation seat capacity**
  - Work with the Airport and the Queensland Government to leverage the Aviation Attraction Investment Fund and drive seat capacity both domestic and international
  - Undertake integrated brand, retail and aviation partner campaigns to drive demand and maintain seat capacity including looking outside of tourism to drive a 'whole of plane' approach including freight, business travel and investment.
- **Support our industry**
  - Actively listen to members to find out what they want and need to advance and how we can add value to their membership.
  - Maintain our relevance by being at the forefront of changes and opportunities relating to destination marketing and providing a clear voice for our region in advocacy at all levels.
- **Continuously improve**
  - Build our governance and leadership capacity.
  - Actively manage asset utilisation i.e. people, utilities, information and risk.
  - Adopt relevant technology to assist with our continuous improvement.
  - Foster a culture of innovation
  - Leverage partnerships to increase our reach and share of voice.

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## Principal activities

The principal activities of the Company during the course of the financial year related to tourism promotion of Tropical North Queensland. There were no significant changes in the nature of the activities of the Company during the year.

## Operating and financial review

The net deficit from ordinary activities after tax amounted to \$720,449 (2021 Restated: \$2,520,246).

Travel restrictions associated with COVID-19 continued to impact on the region's visitor economy. With minimal international leisure visitors able to visit the region in the reporting period, and with domestic travel hindered by border closures and hotspot declarations over the past twelve months, Company's ability to operate has been hindered such that:

- Domestic marketing activities planned to be undertaken during this reporting period were tailored to target those domestic regions not locked out of our region.
- International marketing activities were limited to maintaining trade engagement and researching for the organisation's international re-entry strategy.
- Some Major and business events supported by the organisation to occur in this reporting period have been delayed until the 2022-23 financial year.

Included in the retained surplus of \$3,048,904 at 30 June 2022, the organisation holds committed project and industry funds of \$1,009,270. These funds have been managed by TTNQ in accordance with the grant agreements with each funding partner, and all agreements have been amended (where required) to acknowledge the project delays.

In the opinion of the Directors, there were no significant changes in the state of affairs of the Company that occurred during the financial year under review.

## Key performance indicators

Critical success factors monitored for performance include:

### *Destination indicators*

The destination has rebounded stronger than expected. Compared to the year ending March 2019:

- Total visitor spend hit \$3B, with a record \$2.98B in domestic visitor spend, up 32% from 2019.
- Domestic visitor numbers were down 6.8% to 2.1 million, well above the State's decline of 19.9%.
- Holiday visitors remained steady at 1.1 million, also outperforming the State's 9.5% decline.
- Visitor nights were up 3.7% to 10.8 million, while Queensland's were down 17.5%.
- Holiday nights grew 6.5% to a record 6.5 million.
- The average length of stay for holiday visitors grew by 0.4 to 5.7 nights.
- Spend was up 23.3% to \$276 per night.
- 12.4% share of domestic visitor nights, above the 12% target.



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*Organisation indicators*

Key Highlights for 2021-2022:

- \$166M in Advertising Value Equivalent (AVE) generated, 38% over the \$120M target.
- \$124M in campaign generated Overnight Visitor Expenditure (OVE), 24% above the \$100M target.
- \$80M in business event leads, right on target.
- \$3.4M in member and partner funding, more than double the \$1.5M target.
- 92% member satisfaction, above the 85% target.
- Increasing to #2 ranked RTO in Queensland for funding and efficiency, above the #3 target.

## Corporate governance statement

### Responsibilities

The directors are responsible to the members for the performance of the Company in both the short and the longer term, and seek to balance these sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of members and other key stakeholders and to ensure the Company is properly managed. The board draws on relevant corporate governance best practice principles to assist it to contribute to the performance of the Company.

The functions of the board include:

- Review and approval of corporate strategies, the annual budget and financial plans;
- Overseeing and monitoring organisational performance and the achievement of the Company's strategic goals and objectives;
- Monitoring financial performance including approval of the annual financial reports and liaison with the Company's auditors;
- Appointment of, and assessment of the performance of, the chief executive officer;
- Ensuring there are effective management processes in place and approving major corporate initiatives;
- Enhancing and protecting the reputation of the Company;
- Ensuring the significant risks facing the Company have been identified and appropriate and adequate control, monitoring and reporting mechanisms are in place; and
- Reporting to members.

### Board members

Details of the members of the board, their qualifications, term of office and independence status are set out in the directors' report under the heading "Directors". The board operates in accordance with the principles set out in the Company's constitution, including:

- The board is comprised of not less than 9 and not more than 15 members. At the date of this report the board consisted of twelve members.
- The Chair of the board is elected by the full board.
- There shall be 9 elected directors. The board has the power to appoint up to 6 additional directors in accordance with the provisions of the Constitution.

### Events subsequent to reporting date

There has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

**Far North Queensland Promotion Bureau Limited**  
**Trading As Tourism Tropical North Queensland**  
**ABN 94 009 953 084**

**Annual Financial Report**  
**For the year ended 30 June 2022**

### Likely developments

We are predicting the region's International market recovery to be slow, but we have increased our presence in key markets in 2022 as borders opened and direct flights returned. The Company has taken this into account in its forward plans and budgets, including contingency plans for alternative marketing activities to meet a changing environment and the requirements of the funding agreements.

Furthermore, the Company will continue to adapt its plans and operations to respond to the changing environment. Further information about the likely developments in the operations of the Company and the expected results of those operations in future financial years has not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the Company.

### Environmental regulation

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the board believes that the Company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Company.

### Indemnification and insurance of officers and auditors

During the financial year, the Company maintained Directors and Officers Liability insurance cover and indemnified all Directors of the Company and named Senior Officers, in respect of any liability incurred in their capacities as an Officer of the Company and any related company and defence costs incurred in connection with an investigation or in a proceeding or action for liability incurred as an Officer of the Company and any related company. There were no known claims during the financial year. Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

### Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

### Auditor's independence declaration

The auditor's independence declaration is set out on page 24 and forms part of the directors' report for the financial year ended 30 June 2022.

This report is made out in accordance with a resolution of the directors:

  
\_\_\_\_\_  
Director

14-9-22  
\_\_\_\_\_  
Date

**Far North Queensland Promotion Bureau Limited**  
**Trading As Tourism Tropical North Queensland**  
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Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 30 June 2022

	Note	2022 \$	2021 \$ Restated
Revenue and Other Income			
Grants		12,119,354	7,711,447
Sponsorship		2,872,304	2,238,813
Membership income		548,658	282,819
Industry contributions		316,295	221,934
Other Income		63,104	503,048
	3	15,919,715	10,958,061
Expenditure			
Marketing and promotion		13,570,463	10,859,730
Industry representation		312,236	331,770
Salaries and employee expenses		1,654,563	1,451,374
Administration Expenses		1,102,902	835,433
		16,640,164	13,478,307
<b>SURPLUS (DEFICIT) BEFORE INCOME TAX</b>		<b>(720,449)</b>	<b>(2,520,246)</b>
Income tax expense	2(b)	-	-
<b>TOTAL COMPREHENSIVE INCOME (DEFICIT)</b>		<b>(720,449)</b>	<b>(2,520,246)</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

**Far North Queensland Promotion Bureau Limited**  
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Statement of Financial Position  
For the year ended 30 June 2022

	2022	2021
	\$	\$
Note		Restated
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	6,331,056	9,557,570
Accounts and other receivables	4 909,147	358,214
Prepayments	60,760	18,396
<b>Total current assets</b>	<b>7,300,963</b>	<b>9,934,180</b>
<b>Non-current assets</b>		
Property, plant and equipment	66,399	50,919
<b>Total non-current assets</b>	<b>66,399</b>	<b>50,919</b>
<b>TOTAL ASSETS</b>	<b>7,367,362</b>	<b>9,985,099</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	5 1,147,449	215,859
Employee provisions	6 31,262	28,712
Contract liabilities	7 3,088,321	5,930,917
<b>Total current liabilities</b>	<b>4,267,032</b>	<b>6,175,488</b>
<b>Non-current liabilities</b>		
Employee provisions	6 51,426	40,258
<b>Total non-current liabilities</b>	<b>51,426</b>	<b>40,258</b>
<b>TOTAL LIABILITIES</b>	<b>4,318,458</b>	<b>6,215,746</b>
<b>NET ASSETS</b>	<b>3,048,904</b>	<b>3,769,353</b>
<b>EQUITY</b>		
Retained surplus	3,048,904	3,769,353
<b>TOTAL EQUITY</b>	<b>3,048,904</b>	<b>3,769,353</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

**Far North Queensland Promotion Bureau Limited**  
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**Statement of Cash Flows**  
**For the year ended 30 June 2022**

	Note	2022 \$	2021 \$
<b>Cash from operating activities:</b>			
Receipts from members, funding bodies and industry		10,344,926	15,018,246
Payments to suppliers and employees		(13,581,227)	(12,452,065)
Interest received		43,091	11,704
<b>Net cash provided by (used in) operating activities</b>	<b>8</b>	<b>(3,193,210)</b>	<b>2,577,885</b>
<b>Cash from investing activities:</b>			
Payments for property, plant and equipment		(33,304)	(51,438)
<b>Net cash provided by (used in) investing activities</b>		<b>(33,304)</b>	<b>(51,438)</b>
Net increase (decreases) in cash held		(3,226,514)	2,526,447
Cash and cash equivalents at beginning of year		9,557,570	7,031,123
<b>Cash at end of financial year</b>		<b>6,331,056</b>	<b>9,557,570</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

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Statement of Changes in Equity  
For the year ended 30 June 2022

	<b>Retained surplus \$</b>
<b>Balance at 1 July 2020</b>	<b>6,289,599</b>
Surplus for the year - Restated	<u>(2,520,246)</u>
Total comprehensive income for the year - Restated	<u>(2,520,246)</u>
<b>Balance at 30 June 2021 - Restated</b>	<b>3,769,353</b>
Surplus for the year	<u>(720,449)</u>
Total comprehensive income for the year	<u>(720,449)</u>
<b>Balance at 30 June 2022</b>	<b><u>3,048,904</u></b>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

**Far North Queensland Promotion Bureau Limited**  
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**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

**1 Corporate Information**

The financial statements of Far North Queensland Promotion Bureau Limited (the "Company") for the year ended 30 June 2022 were authorised for issue in accordance with a resolution of the directors on the date the Directors declaration was signed. The Company is a not-for-profit entity and primarily is involved in promotion and development of tourism in Far North Queensland.

The financial statements are presented in Australian dollars.

Far North Queensland Promotion Bureau Limited is a company limited by guarantee incorporated and domiciled in Australia.

The address of the registered office and the principal place of business is Level 1, Ports North Building, Cnr Grafton &, Hartley St, Cairns QLD 4870.

**2 Summary of Significant Accounting Policies**

**(a) Basis of Preparation**

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards ("AASBs") adopted by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001.

Because the Company is a not-for-profit entity and AASBs include requirements for not-for-profit entities which are inconsistent with International Financial Reporting Standards ("IFRSs") to the extent these inconsistencies are applied, the financial statements of the Company do not comply with IFRSs adopted by the International Accounting Standards Board. The main impact is the timing of the recognition of grant income.

The financial statements have also been prepared on a historical cost basis.

The concept of accruals accounting has been adopted in preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements.

**(b) Income Tax**

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**(c) Accounting Standards and Interpretations Issued But Not Yet Effective**

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

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

**(d) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company. No material critical accounting estimates and judgements were made as at 30 June 2022.

**Far North Queensland Promotion Bureau Limited**  
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**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

2 Summary of Significant Accounting Policies (continued)

**(e) Economic Dependency and Going Concern**

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Company is a not-for-profit entity and is reliant on government funding in order to continue its operations. Management has no reason to believe that the required funding will not be forthcoming for the foreseeable future. However, should future government funding be significantly reduced or curtailed, the Company would be unlikely to be able to continue its operations at current levels.

**(f) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.



**Far North Queensland Promotion Bureau Limited**  
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Notes to the Financial Statements  
For the year ended 30 June 2022

	2022	2021
	\$	\$ Restated
3 (a) Revenue		
Grants	12,119,354	7,711,447
Membership income	548,658	282,819
Sponsorship	2,872,304	2,238,813
Industry contributions	316,295	221,934
Jobkeeper subsidy	-	316,800
Other revenue	20,013	174,545
	<b>15,876,624</b>	<b>10,946,358</b>
(b) Other Income		
Interest	43,091	11,703
Total Revenue	<b>15,919,715</b>	<b>10,958,061</b>

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with the customer.

Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Company expects to be entitled to in exchange for transferring promised goods or services to a customer, net of goods and services tax, returns, rebates and discounts. The transaction price is allocated to each performance obligation on the basis of the relevant standalone selling price of each distinct good or service promised in the contract. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

The Company recognises other revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Refer to note 12 for details of correction of prior period error.

Revenue is recognised for the major business activities using the methods outlined below.

*(i) Membership*

Fees are paid to the Company in return for membership and for a number of benefits and services that are considered to be sufficiently specific performance obligations which are incurred over the lifetime of the membership period. Member fees are therefore recognised over the period for the membership as benefits are transferred to members.

Membership fees paid in advance to the Company are recognised as contract liabilities.

*(ii) Industry contributions (cash)*

Industry contributions are accounted for under AASB 1058 on the basis that the income arises from an agreement which is not enforceable or does not contain sufficiently specific performance obligations. As such, industry contributions are recognised when the Company is entitled to receive them.

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Notes to the Financial Statements  
For the year ended 30 June 2022

3 (b) Other Income (continued)

(iii) *Industry contributions (in-kind)*

There is no consideration transferred in return for in-kind industry contributions. As such, in-kind industry contributions are accounted for under AASB 1058 and recognised as income upon receipt at the fair value of the goods or services received.

(iv) *Sponsorships*

Revenue from in-kind sponsorships is recognised in the year the in-kind goods or services are received by the Company and measured at the fair value of the goods or services received.

(v) *Government grants and other contributions of assets*

**Grants under AASB 15**

Grants (other than certain capital grants) are accounted for under AASB 15 where the grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations. As such, the revenue is recognised when each performance obligation is satisfied.

The company has a number of grant arrangements that relate to the funding of activity-based services (principally events and campaigns) which have been identified as having sufficiently specific performance obligations under enforceable grant agreements. Revenue is recognised under these grants when the activity-based service (events and campaigns) is completed.

**Grants under AASB 1058**

Other grants, including certain capital grants, are generally accounted for under AASB 1058.

The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where:

- an asset is received in a transaction, such as by way of grant, bequest or donation;
- there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and
- the intention is to principally enable the entity to further its objectives.

Assets arising from grants in the scope of AASB 1058 are recognised at the assets' fair values when the assets are received. Any related liability or equity items associated with the asset are recognised in accordance with the relevant accounting standard. Once the asset and any related liability or equity items have been recognised, then income is recognised for any remaining asset value at the time the asset is received.

**Significant Judgements in Revenue Recognition**

The company has a number of grant arrangements that relate to funding of activity-based services (principally events and campaigns). A number of these grants have been identified as having sufficiently specific performance obligations. The company recognises revenue as it determines performance obligations are satisfied. Due to the nature of the funding agreements and the activities performed significant judgments can be required to determine the performance obligations and when a performance obligation is satisfied.

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Notes to the Financial Statements  
For the year ended 30 June 2022

	2022	2021
	\$	\$
4 Accounts & Other Receivables		
Accounts receivable	497,766	129,017
GST receivable	411,381	224,371
Other receivables	-	4,826
	909,147	358,214

Trade and other receivables are measured at amortised cost, less allowance for impairment losses.

The Company uses a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Company assesses impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

The Company fully allows for any memberships or industry contribution amounts that are more than 120 days past due. The Company does not allow for write-off of Government grants receivable, as a default has never occurred. The Company has assessed the accounts receivable as at 30 June 2022 and has determined that no impairment is required at that date.

	2022	2021
	\$	\$
5 Trade and Other Payables		
<i>Unsecured liabilities</i>		
Trade payables	910,278	13,426
Accrued expenses	18,500	30,053
Other payables	81,897	64,233
Annual leave entitlements	136,774	108,147
	1,147,449	215,859

Trade payables are recognised when goods or services are received, at the contracted amounts agreed. Such agreed amounts are unsecured and generally settled within 30 day terms or by arrangement. Trade and other payables are expected to be settled within the 30 days at cash outflows not significantly different from amounts stated above.

Annual leave entitlements are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

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Notes to the Financial Statements  
For the year ended 30 June 2022

	2022	2021
	\$	\$
6 Employee Provisions		
CURRENT		
Long Service Leave	31,262	28,712
	31,262	28,712
NON-CURRENT		
Long service leave	51,426	40,258
	51,426	40,258

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 twelve months 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.

	2022	2021
	\$	\$
		Restated
7 Contract Liabilities		
Unexpended grant liability	2,903,831	5,823,024
Membership subscriptions received in advance	129,490	100,893
Sponsorship received in advance	55,000	7,000
	3,088,321	5,930,917

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.

Refer to Note 3 for details of significant judgements made.

Refer to Note 12 for details of correction of prior period error.

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Notes to the Financial Statements  
For the year ended 30 June 2022

	2022	2021
	\$	\$ Restated
<b>8 Cash Flow Information</b>		
<i>Reconciliation of Cash Flow from Operations with Profit after Income Tax</i>		
Net surplus/(deficit) for the year	(720,449)	(2,520,246)
<i>Non-cash flows in surplus/(deficit):</i>		
Depreciation and amortisation	16,723	7,391
Loss on disposal of assets	1,101	544
<i>Changes in operating assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	(550,933)	944,365
(Increase)/decrease in prepayments	(42,364)	(14,782)
Increase/(decrease) in trade payables and contract liabilities	(1,911,006)	4,054,210
Increase/(decrease) in provisions	13,718	106,403
	(3,193,210)	2,577,885
	(3,193,210)	2,577,885

**9 Related Parties**

*(i) Key management personnel compensation*

The key management personnel compensation comprised the following:

	2022	2021
	\$	\$
Short-term employee benefits	588,670	552,788
Long-term employee benefits	4,338	32,208
Post-employment benefits	57,124	50,329
	650,132	635,325
	650,132	635,325

Compensation of the Company's key management personnel includes salaries, non-cash benefits and contributions to a post-employment defined contribution plan.

*(ii) Loans to key management personnel*

There were no loans made, guaranteed or secured by the Company to key management personnel during the year 2022.

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Notes to the Financial Statements  
For the year ended 30 June 2022

9 Related Parties (continued)

(iii) *Key management personnel and director transactions*

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over these entities.

A number of these entities transacted with the Company during the year. The terms and conditions of the transactions were no more favourable than those available, or which might reasonably be expected to be available, in similar transactions with non-key management personnel related entities on an arm's length basis.

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

		Transaction values for the year ended 30 June 2022		Balance outstanding as at 30 June 2022	
		Sales	Purchases	Balance owing to TTNQ	Balance owed by TTNQ
		\$	\$	\$	\$
CaPTA Group	Ben Woodward (i)	20,064	27,515	-	-
Paronella Park	Mark Evans (ii)	18,232	-	-	-
Skyrail	Ken Chapman (iii)	30,681	2,545	-	-
		Transaction values for the year ended 30 June 2021		Balance outstanding as at 30 June 2021	
		Sales	Purchases	Balance owing to TTNQ	Balance owed by TTNQ
		\$	\$	\$	\$
CaPTA Group	Peter Woodward (i)	20,040	3,216	500	400
Paronella Park	Mark Evans (ii)	10,300	320	-	-
Skyrail	Ken Chapman (iii)	16,680	8,008	-	-
Parker Travel Collection	Todd Parker (iv)	1,506	-	931	-
Trailblazers Queensland	Sheena Walshaw (v)	1,725	17,050	-	1,150
Talaroo Hot Springs	Sheena Walshaw (v)	-	-	-	1,150

All transactions were billed based on normal market rates for such services and were due and payable under normal payment terms.

(i) The Company receives membership payments from CaPTA Group and its associated entities. In addition, the Company receives industry buy contributions to attend workshops and events. The Company will also engage services from CaPTA Group and its associated entities for marketing in the form of experiences.

(ii) The Company receives membership payments from Paronella Park. In addition, the Company receives industry buy contributions to attend workshops and events. The Company will also engage services from Paronella Park for marketing in the form of destination experience.

(iii) The Company receives membership payments from Skyrail and its associated entities. In addition, the Company receives industry buy contributions to attend workshops and events. The Company will also engage services from Skyrail and its associated entities for marketing in the form of destination experiences.

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**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

9 Related Parties (continued)

(iv) The Company receives membership payments from Parker Travel Collection. In addition, the Company receives industry buy contributions to attend workshops and events.

(v) The Company receives membership payments from Trailblazers Queensland and Talaroo Hot Springs. The Company will also engage services from Trailblazer for mentoring programs to satisfy funding performance obligations.

From time to time directors of the Company, or their related entities, may buy goods from the Company. These purchases are on the same terms and conditions as those entered into by other Company employees or members. Historically, the Company has intentionally sourced many of its directors from within its membership base. The membership payments for these member companies are on the same terms and conditions as those of companies and businesses which do not have a representative on the Board.

10 Auditors Remuneration

	2022	2021
	\$	\$
<i>Audit Services</i>		
Auditors of the Company - BDO (Audit Nth Qld) Pty Ltd	20,000	-
Other regulatory audit services - BDO (Audit Nth Qld) Pty Ltd	2,000	-
Auditors of the Company - Grant Thornton	-	25,000
Other regulatory audit services - Grant Thornton	-	1,100
	22,000	26,100
	22,000	26,100

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Notes to the Financial Statements  
For the year ended 30 June 2022

11 Correction of Prior Period Error

During the year ended 30 June 2022 a review of the methodology used to determine if the performance obligations contained in funding agreements are sufficiently specific was undertaken. It was determined that the methodology previously applied had not identified sufficiently specific performance obligations in relation to activity-based services (principally events and campaigns). This resulted in an understatement of contract liabilities and an overstatement of grant revenue.

Statement of Profit or Loss and Other Comprehensive Income	Previous 2021 \$	Adjustments 2021 \$	Restated 2021 \$
Grants	10,260,482	(2,549,035)	7,711,447
Total revenue	13,507,096	(2,549,035)	10,958,061
Net surplus before tax	28,789	(2,549,035)	(2,520,246)
Income tax expense	-	-	-
Net surplus after tax	28,789	(2,549,035)	(2,520,246)
Total Comprehensive Income	28,789	(2,549,035)	(2,520,246)
<b>Statement Financial Position</b>			
Contract liabilities	3,381,882	2,549,035	5,930,917
Total current liabilities	3,626,453	2,549,035	6,175,488
Total liabilities	3,666,711	2,549,035	6,215,746
Net Assets	6,318,388	(2,549,035)	3,769,353
Retained surplus	6,318,388	(2,549,035)	3,769,353
Total equity	6,318,388	(2,549,035)	3,769,353
<b>Statement Changes in equity (retained surplus)</b>			
Balance at 1 July 2020	6,289,599	-	6,289,599
Surplus/ (Deficit) for the year	28,789	(2,549,035)	(2,520,246)
Total comprehensive income for the year	28,789	(2,549,035)	(2,520,246)
Balance at 30 June 2021	6,318,388	(2,549,035)	3,769,353



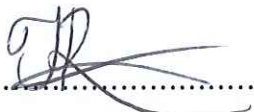
**Far North Queensland Promotion Bureau Limited**  
**Trading As Tourism Tropical North Queensland**  
**ABN 94 009 953 084**

Directors' Declaration  
30 June 2022

In the opinion of the directors of Far North Queensland Promotion Bureau Limited (the "Company"):

- (a) The financial statements and notes are in accordance with the *Corporations Act 2001*, including:
  - i. giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
  - ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.
- (b) 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 the directors:

Director:  .....

Director:  .....

Dated: 14<sup>th</sup> September 2022

**DECLARATION OF INDEPENDENCE BY MARGARET DEWHURST TO THE DIRECTORS OF FAR NORTH QUEENSLAND PROMOTION BUREAU LIMITED**

1. As lead auditor of Far North Queensland Promotion Bureau Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:
2. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

No contraventions of any applicable code of professional conduct in relation to



**Margaret Dewhurst**  
Director



**BDO Audit (NTH QLD) Pty Ltd**  
Cairns, 14 September 2022

## INDEPENDENT AUDITOR'S REPORT

To the members of Far North Queensland Promotion Bureau Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Far North Queensland Promotion Bureau Limited (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Far North Queensland Promotion Bureau Limited, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### Emphasis of matter - Prior year error

We draw attention to Note 12 in the financial report, which details the impact of an error in the financial statements for the year ended 30 June 2021. Our opinion is not modified in respect of this matter.

#### Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of the directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**BDO Audit (NTH QLD) Pty Ltd**

Margaret Dewhurst  
Director

Cairns, 14 September 2022