

Item 7: Office of the General Manager

7.1 MRT Quarterly Reports: January to March 2022 and April to June 2022

REPORT BY THE GENERAL MANAGER
TO 17 AUGUST 2022 ORDINARY MEETING
GOV400098, F0770077

RECOMMENDATION

That Council receive the report by the General Manager on the MRT Quarterly Reports, January to March 2022 and April to June 2022.

Executive summary

As per the funding and performance agreement entered into in July 2017 between Mudgee Regional Tourism (MRT) and Council, MRT is required to report quarterly to Council on their performance.

Disclosure of Interest

Nil

Detailed report

The MRT report for the third and fourth quarters of the 21/22 financial year have been delivered to Council in accordance with the funding and performance agreement. The reports are attached for Council's consideration.

Community Plan implications

Theme	Building a Strong Local Economy
Goal	An attractive business and economic environment
Strategy	Promote the Region as a great place to live, work, invest and visit

Strategic implications

Council Strategies

A key strategy in the Mid-Western Region Community Plan is to promote the Region as a great place to live, work, invest and visit. This strategy recognises the important role that tourism plays in building a strong local economy.

Council has a contract with MRT for the supply of tourism services within the Mid-Western Local Government Area. The term of this contract is for four years ending on 30 June 2022. Under this contract, MRT must provide quarterly reports to Council.

Council Policies

Not Applicable

Legislation

Not Applicable

Financial implications

This report is for information purposes only, as per Council's contractual arrangement with MRT. There are no additional financial implications.

Associated Risks

This report is for information purposes only, as per Council's contractual arrangement with MRT.

BRAD CAM
GENERAL MANAGER

3 August 2022

Attachments: 1. MWRC Quarterly Report Q3 2021-22.
2. MWRC Quarterly Report Q4 2021-22.

APPROVED FOR SUBMISSION:

BRAD CAM
GENERAL MANAGER



2021–22 Quarterly Report

Q3: Jan to Mar 2022

prepared for

MID-WESTERN REGIONAL COUNCIL

PURPOSE

Mudgee Region Tourism (MRT) tables this report to the Mid-Western Regional Council (MWRC) as a requirement of the contract between MWRC and MRT 2017–22, an agreement subject to the following key performance indicators and as referenced in Appendix 1 of the Contract.

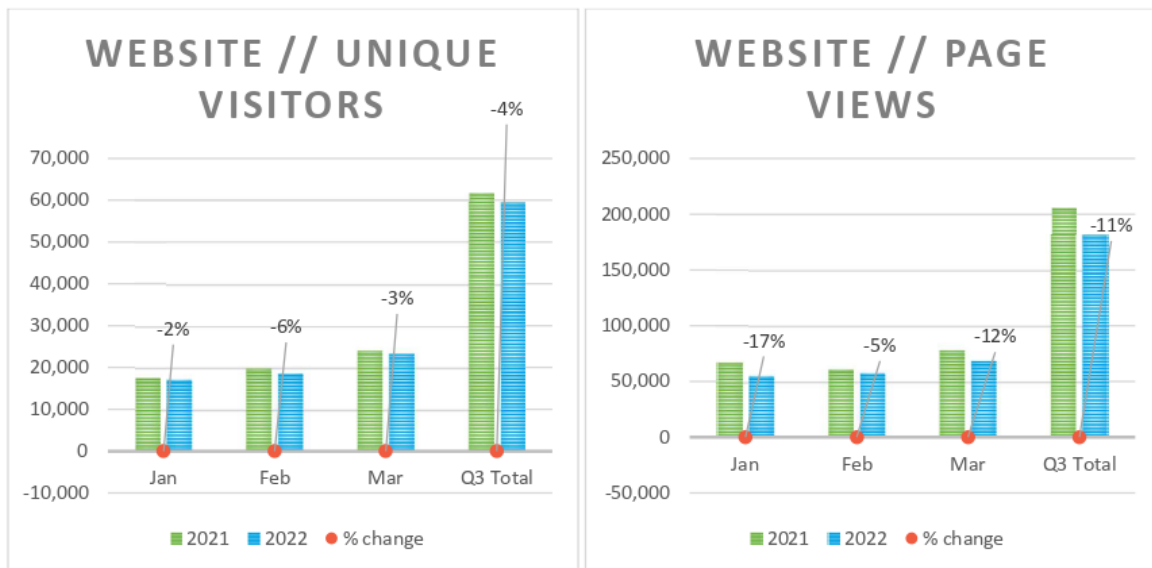
BOARD + EXECUTIVE TEAM

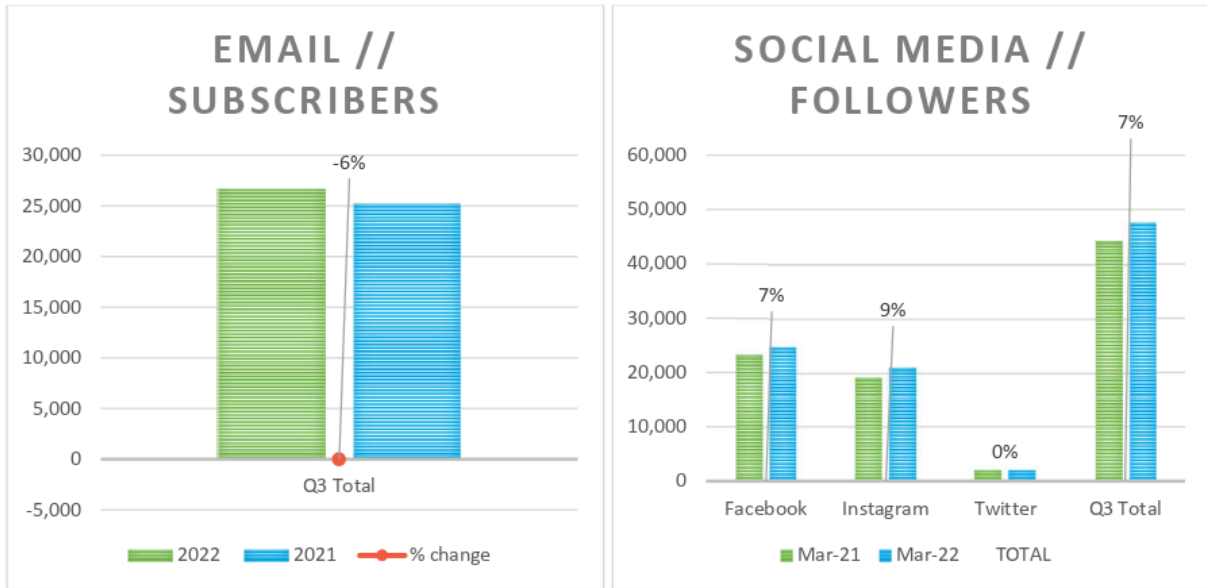
- MRT were awarded GOLD for Tourism Marketing + Campaigns and SILVER for Visitor Information Services at the NSW Tourism Awards
- MRT were awarded BRONZE for Tourism Marketing + Campaigns Qantas Australian Tourism Awards
- Annual General Meeting held for partners, FY20 + FY21 Auditors Report accepted // Mudgee 22 February
- Received approval from MWRC for the Tourism Services + Regional Marketing EOI
- Mudgee nominated and announced as finalist for NSW Top Tourism Town Award
- Hosted quarterly events meeting with MRT, MWRC, MWA and MFF
- McArthur recruitment agency appointed to recruit for CEO

GRANTS + FUNDING

- DNCO Regional Tourism Bushfire Recovery grants complete activation will continue for VOX pop videos for the eight select events
- Building Better Regions Fund (BBRF) application successful for two grants, implementation late 2022
- Bushfire Local Economic Recovery Fund (BLERF) application successful. \$495K Funding across two years for the Feel the Love Campaign, activity commenced
- Google AdWords Grant – successful grant for not for profits, activity commenced

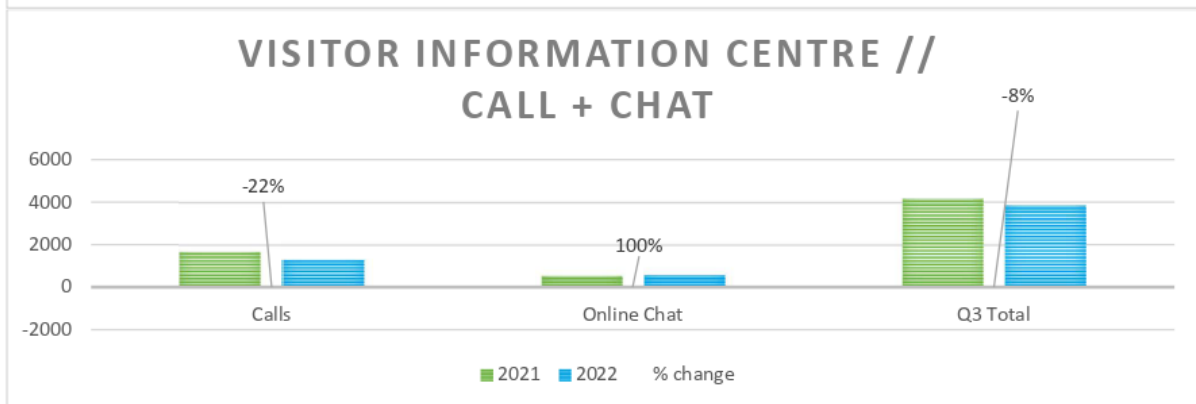
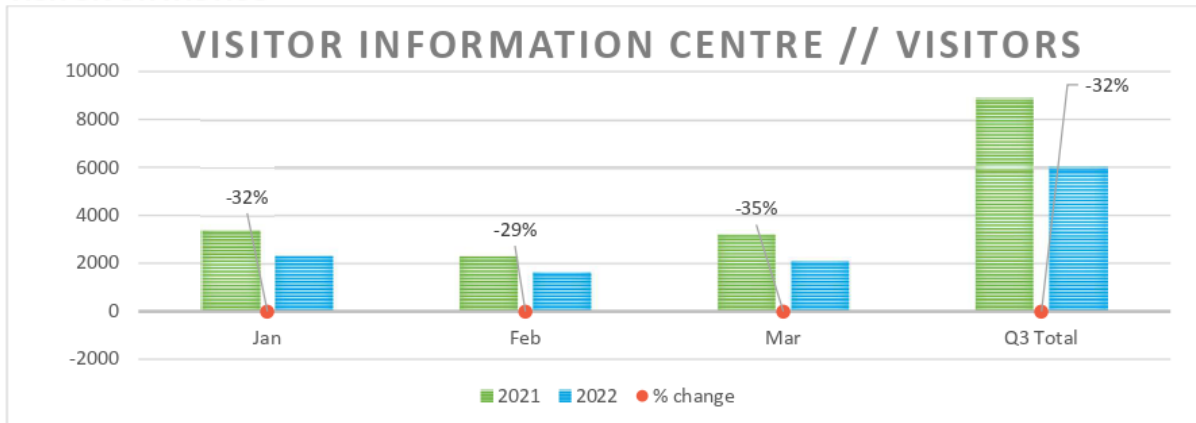
DESTINATION MARKETING

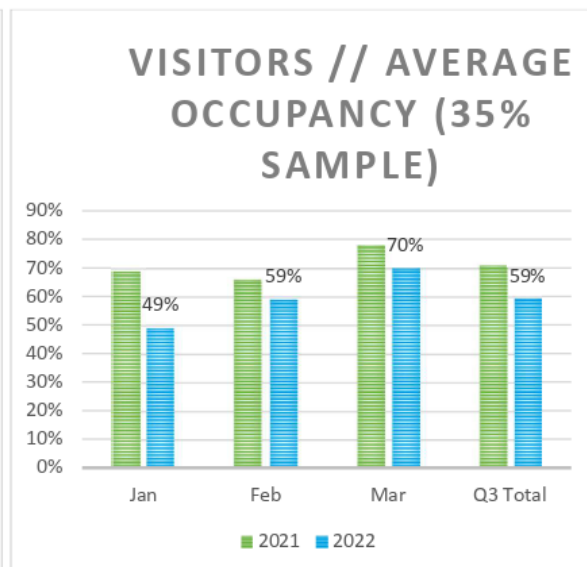
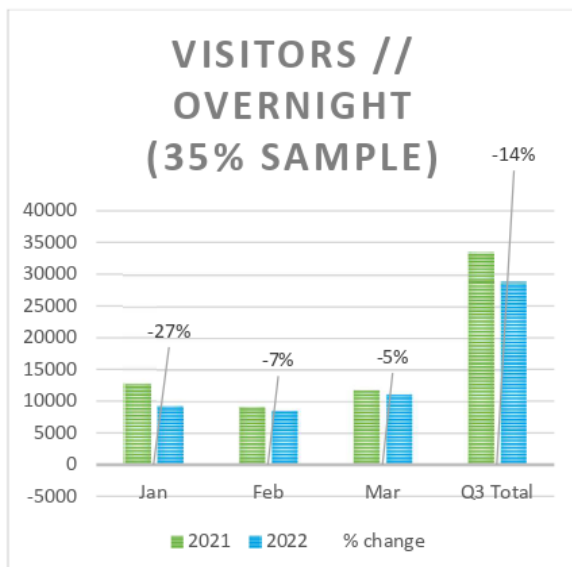
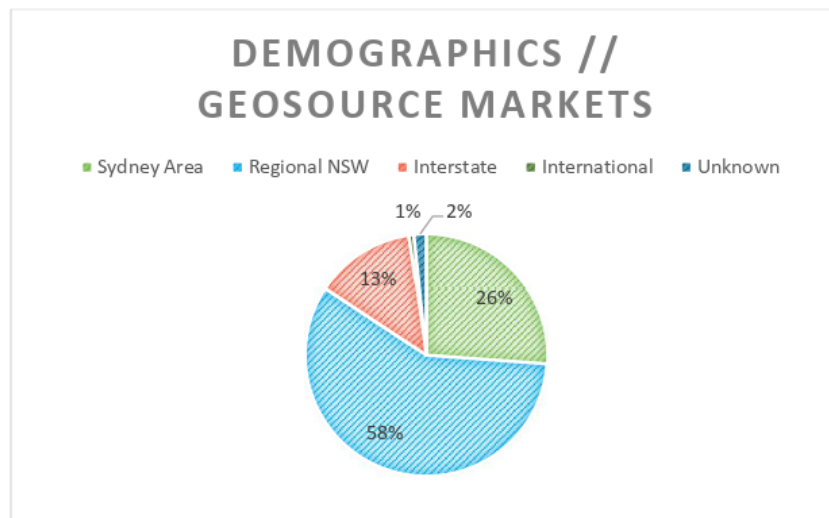




- Unique website visitation down (-4%) page views down (11%)
- Email subscribers down (-6%) + Social Media followers up (7%)
- Consumer confidence building, research and plan travel arrangements growing momentum
- No active campaign in market while Phase 2 of Feel the Love being developed

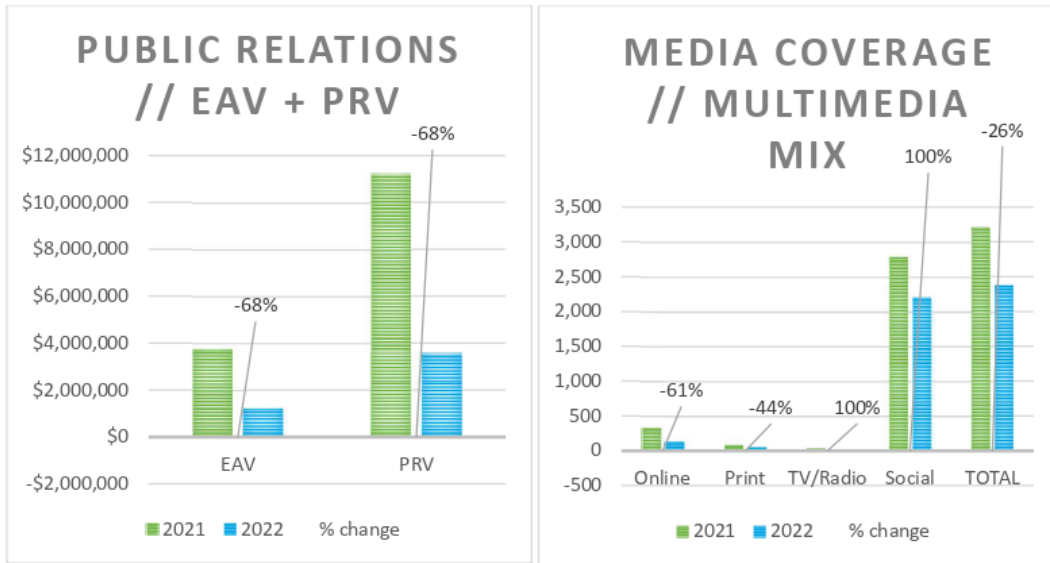
VISITOR STATISTICS





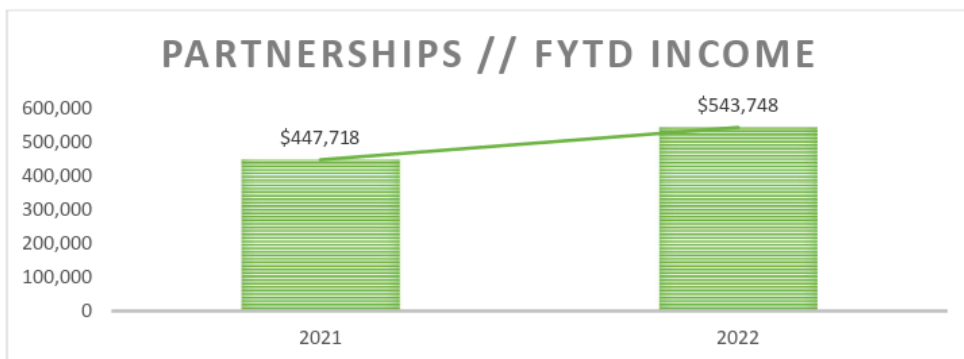
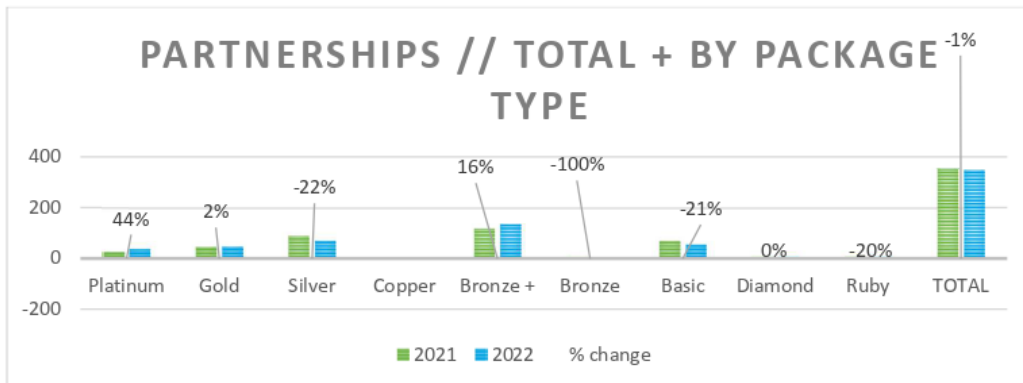
- VIC visitors decreased significantly compared to Q3 2021 (-32%)
- Overnight visitors down on Q3 2021 (-14%)
- Average occupancy down Q3 2021 (-16%)
- Regional NSW was the strongest geo-source market (58%), comprised of big number of Mudgee Region visitors, followed by the Sydney area (26%)
- Data demonstrates inconsistencies when comparing to 2020-21, primarily due to the ever-changing tourism landscape and the extremely strong re-bounce with visitor's desire to visit the region after COVID-19 lockdown in 2020-21

PUBLIC RELATIONS // MEDIA COVERAGE



- Media coverage/articles – to access our digital press room [click here](#)
- Estimated Advertising Value (EAV) and Public Relations Value (PRV) being down (68%, respectively), no active campaign in market while Phase 2 of Feel the Love being developed

PARTNERSHIPS



- Total partnership packages \$544K vs \$448K last year
- Partnership income up (21%)
- Extremely strong partnership engagement + confidence from industry in MRT deliverables

2020–25 DESTINATION MANAGEMENT PLAN GOALS + ACTIVITY

Goal	Measurable Objectives (over the period 2020 to 2025)	Progress or action taken, as at end of March 22
A. Leverage existing visitor markets to encourage increased length of stay and yield	Increase the visitor economy spend by 20% or 200,000 visitor nights	Decrease of 45% overnight visitation FYTD on previous year FY22 COVID19 travel restrictions in place, phased approached to re-opening + lack of consumer confidence
B. Encourage greater regional disbursement to share the benefits of tourism across the entire Mudgee Region	Increase in participation in events and tickets sales at museums and attractions by 10% in centres such as Gulgong, Kandos and Rylstone	With events reignited and consumer confidence returning, ticket sales are increasing
C. Strengthen the appeal of the region year-round to contribute to the viability of local businesses and to support vibrant communities	Increase in positive sentiment achieved as measured by an analysis of social media and online media sentiment Increase in digital content delivered for multichannel distribution relating to low and shoulder seasons	MRT are aiming for an increase in positive sentiment from 2019 baseline NPS (Net Promoter Score) of 50. 2020-21 MRT Media Sentiment Report completed Feb 22. Overall sentiment decreased from 39 to 36, however we retain the highest score and remain the most loved region just ahead of Margaret River on 35. Hunter Valley 28, Orange 25. Reference full report Mudgee announced as finalist for NSW Top Tourism Town Award
D. Focus on higher-yield markets by enriching the experience offer	Increase in the number of higher-yield products, tours and experiences listed on the Australian Tourism Data Warehouse (ATDW) and on online booking platforms	On-going members are encouraged to create their own ATDW content to connect with MRT website MRT will continue to work with local industry to increase our region's digital presence.
E. Enhance collaboration and partnerships to support the visitor economy	Increase partnership engagement and resulting financial contribution to MRT by 10%	Increase in higher level partnership packages resulting in 21% increase in financial contribution FYTD. 349 partners FYTD compared to 354 on previous year

FINANCIAL PERFORMANCE

1. **Nature of Report**
 - a. This is the financial report for the second quarter of the MRTI 2021–22 financial year, given to Mid-Western Regional Council (MWRC) under the reporting format as agreed under the contract executed between MWRC and MRTI.
 - b. The report demonstrates the preliminary trading result for the financial quarter ended March 31, 2022.
2. **Accounting Conventions**
 - a. The attached P&L and Balance Sheet have been prepared from the Xero General Ledger with no external intervention other than formatting.
 - b. Accrual accounting is used under GAAP.

Overall Result

 - a. Operating Profit/Net Income \$194K, \$98K ahead of budget.
3. **Trading Income**

Retail trading income at end Q3 \$161K, \$17K behind budget.
4. **Total Income**

Overall revenue \$26K ahead of budget.

Gross Profit \$41K ahead budget.
5. **Total Expenses**

Total expenses under budget \$40K.

 - a. The organisation continues to be under financial control.
6. **Cash Funds**

At the end of Q3 of the 2021–22 Financial Year, Cash-on-Hand is the primary current asset \$297K
7. **Balance Sheet**
 - a. A balance sheet is included as part of this report.

CONSOLIDATED – MARCH YTD VS BUDGET YTD

Consolidated - Q3 YTD vs Budget YTD

PROFIT & LOSS	2021/2022 (YTD)	Budget	Budget Variance (\$)	Budget Variance (%)
Revenue				
Retail Sales	\$160,952	\$178,029	-\$17,077	-9.59%
Ticket and Booking Income	\$2,934	\$2,910	\$24	0.82%
Partnership Income	\$543,748	\$524,600	\$19,148	3.65%
Mid Western Regional Council	\$508,419	\$508,417	\$2	0.00%
Grants & Other Income	\$221,506	\$198,000	\$23,506	11.87%
Total Revenue	\$1,437,558	\$1,411,956	\$25,602	1.81%
Cost of Sales				
COGS Mudgee	\$73,966	\$128,279	-\$54,313	-42.34%
COGS Partnership	\$6,486	\$7,000	-\$514	-7.35%
COGS Merchandise Sales G	\$269	\$0	\$269	-
COGS Ticketing	\$8	\$322	-\$314	-97.60%
COGS Merchandise Sales M - GST Free	\$39,159	\$0	\$39,159	-
Total Cost of Sales	\$119,887	\$135,601	-\$15,714	-11.59%
Gross Profit	\$1,317,671	\$1,276,355	\$41,316	3.24%
Expenses				
Bank and Professional / Consultant Fees	\$36,911	\$38,570	-\$1,659	-4.30%
Computer & IT Expenses	\$22,530	\$15,585	\$6,945	44.56%
Depreciation	\$15,804	\$12,755	\$3,049	23.90%
Partner Costs	\$7,861	\$8,330	-\$469	-5.63%
Operating Costs	\$35,558	\$24,098	\$11,460	47.55%
Regional Marketing	\$273,244	\$333,600	-\$60,356	-18.09%
Staff & Board Costs (not Salaries & Wages)	\$21,676	\$20,525	\$1,151	5.61%
Staff Wages & Salaries	\$525,736	\$514,200	\$11,536	2.24%
Magazine and Map	\$167,050	\$172,379	-\$5,329	-3.09%
Suspense	-\$238	\$0	-\$238	-
Total Expenses	\$1,106,132	\$1,140,042	-\$33,910	-2.97%
Operating Profit	\$211,539	\$136,313	\$75,226	55.19%
Other Income				
MWRC Reimbursement	\$392	\$0	\$392	-
Other Expenses				
Office Relocation	\$17,745	\$40,000	-\$22,255	-55.64%
Earnings Before Interest & Tax	\$194,187	\$96,313	\$97,874	101.62%
Net Income	\$194,187	\$96,313	\$97,874	101.62%

BALANCE SHEET – DECEMBER 2021

As at 31 March 2022

BALANCE SHEET	Mar 2022
ASSETS	
Cash & Equivalents	
Visa Debit Cards	\$3,565
NAB 14-080-1731	\$293,367
NAB Savings Acc	\$540
Total Cash & Equivalents	\$297,473
Accounts Receivable	
Trade Debtors	\$5,687
Trade Debtors - Sub Account	-\$2,195
Total Accounts Receivable	\$3,492
Inventory	
Stock On Hand Mudgee	\$37,064
Stock on Hand - Consignment	\$172
Stock on Hand Mudgee - GST Free	-\$7,726
Total Inventory	\$29,511
Other Current Assets	
ING Management Account	\$7
Float	\$600
Undeposited Funds	-\$2,352
Retail POS System Clearing Account	\$1,862
Membership Fees Clearing Account	-\$979
Prepayments [13505]	\$8,615
123Tix Ticket Sales	\$2,094
FBT Prepayment	\$9,096
Prepaid Aramex - Fastway	\$510
Total Other Current Assets	\$19,453
Total Current Assets	\$349,928
Fixed Assets	
Motor Vehicle	\$53,227
Accum Depn - Motor Vehicle	-\$27,902
Plant & Equipment	\$53,556
Accum Depn - Plant & Equipment	-\$19,799
Office Equipment	\$13,876
Accum Depn - Office Equipment	-\$2,884
Furniture & Fittings @ Cost	\$57,027
Accum Depn - Furniture & Fittings	-\$7,437
Total Fixed Assets	\$119,665
Investments or Other Non-Current Assets	
Intangible Asset - Web update	\$91,836
Accum Depn - Intangible Assets	-\$48,011
2011 Advertisement	\$340
Total Investments or Other Non-Current Assets	\$44,165
Total Non-Current Assets	\$163,830
Total Assets	\$513,758
LIABILITIES	

	Mar 2022
Accounts Payable	
Trade Creditors	\$66,510
Tax Liability	
PAYG Withholding Tax	\$8,408
Other Current Liabilities	
Suspense [13600]	\$2,431
GST	-\$2,958
Superannuation Payable	\$4,378
Rounding	\$0
Conversion clearing account	\$66
Accruals	\$11,635
Rounding Adj Account	\$4
Provision for Holiday Pay [25600]	\$34,462
Countrylink Tickets	\$301
Provision for Purchase of Consignment Stock	\$225
Income in Advance - BLERF	\$52,390
Total Other Current Liabilities	\$102,934
Total Current Liabilities	\$177,853
Other Non-Current Liabilities	
Chattel Mtg Liability(current)	\$8,766
UnExp Int-Chattel Mtg Current	-\$206
Provision for LSL [25602]	\$19,613
Total Other Non-Current Liabilities	\$28,173
Total Non-Current Liabilities	\$28,173
Total Liabilities	\$206,025
EQUITY	
Retained Earnings	
Retained Earnings	\$113,546
Current Earnings	
Current Year Earnings	\$194,187
Total Equity	\$307,732
Total Liabilities & Equity	\$513,758



2021–22 Quarterly Report

Q4: Apr to Jun 2022

prepared for

MID-WESTERN REGIONAL COUNCIL

PURPOSE

Mudgee Region Tourism (MRT) tables this report to the Mid-Western Regional Council (MWRC) as a requirement of the contract between MWRC and MRT 2017–22, an agreement subject to the following key performance indicators and as referenced in Appendix 1 of the Contract.

BOARD + EXECUTIVE TEAM

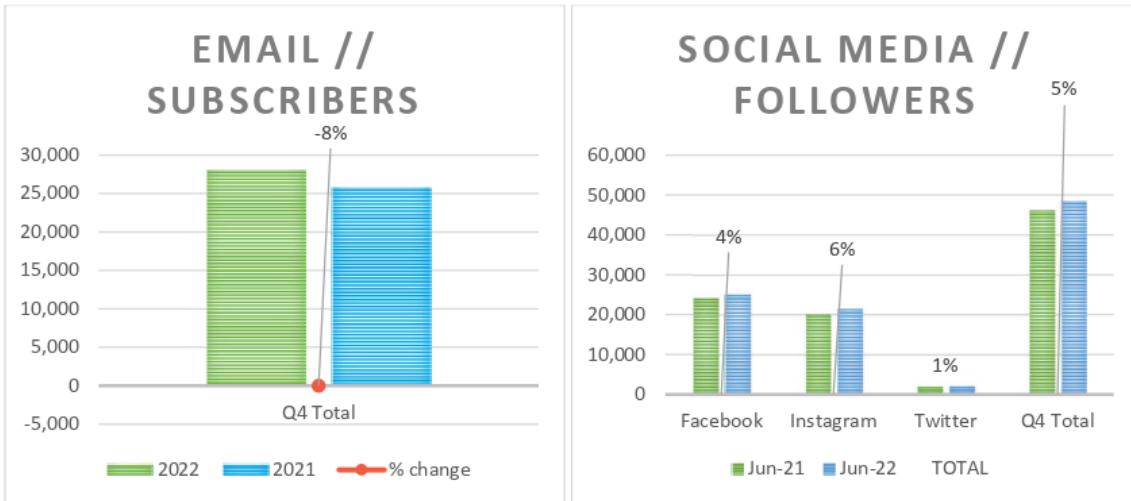
- Mudgee announced winners of NSW Top Tourism Town (population 5,000+) second year in a row. Will be inducted in the Hall of Fame in 2023
- Successful onsite business verification for AVIC Accreditation Review confirmed by The Tourism Group
- Advertising and recruitment commenced for CEO - led by McArthur
- 2022–2023 Partnership Drive completed - 289 partners: income of \$479k
- Attended DNCW Destination Management Plan Workshop // Bathurst 16 May
- Special AGM held for partners, incoming Board Directors ratified and Feel the Love Reconnect | Rediscover | Reimagine campaign launch to industry // Mudgee 17 May
- Attended MWRC Economic Think Tank // Mudgee 26 May
- New content developed for the region: video + stills in line with Feel the Love campaign
- Production of the new 2022-23 Mudgee Region Magazine and Map
- Hosted quarterly events meeting with MRT, MWRC, MWA and MFF

GRANTS + FUNDING

- Regional Skills Relocation Grant application submitted awaiting pre-approval
- Bushfire Local Economic Recovery Fund (\$495K) Feel the Love 2.0 project in progress. Campaign video + still images developed; TVC, PR + Social strategy in progress; digital asset being developed.
- Building Better Regions Fund (BBRF) application successful for two grants, implementation late 2022 for Industry Engagement Strategy and Wellness Strategy
- Google AdWords Grant – successful grant for not for profits, activity commenced

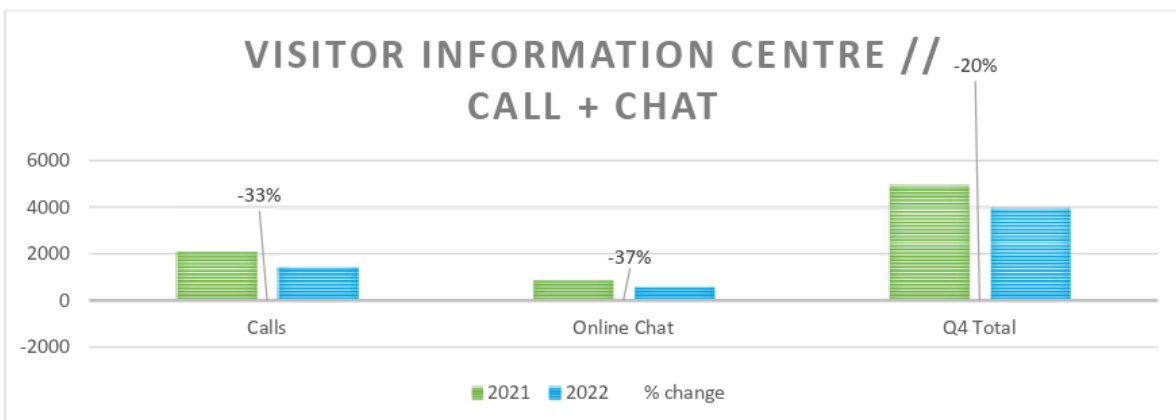
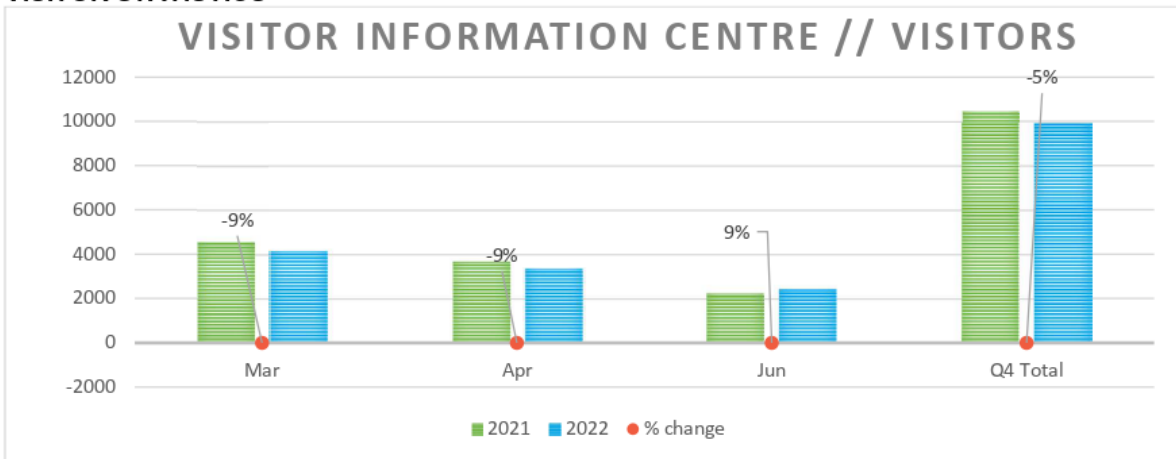
DESTINATION MARKETING

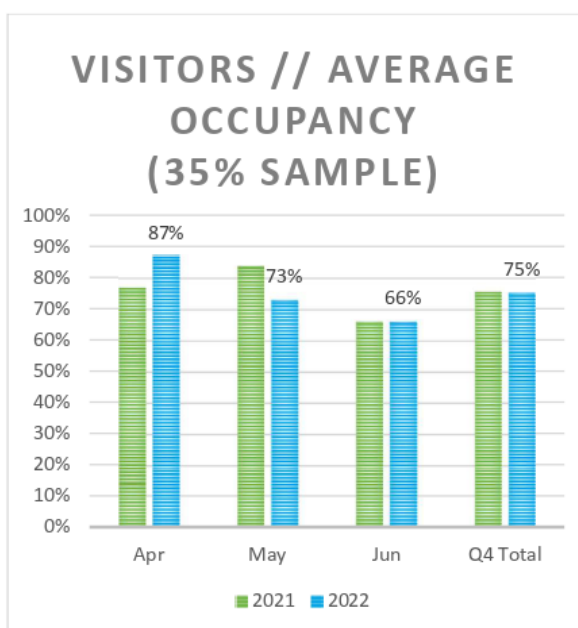
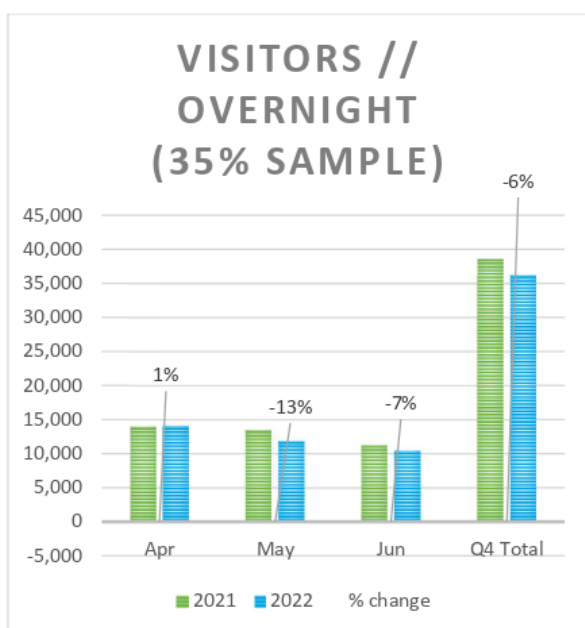
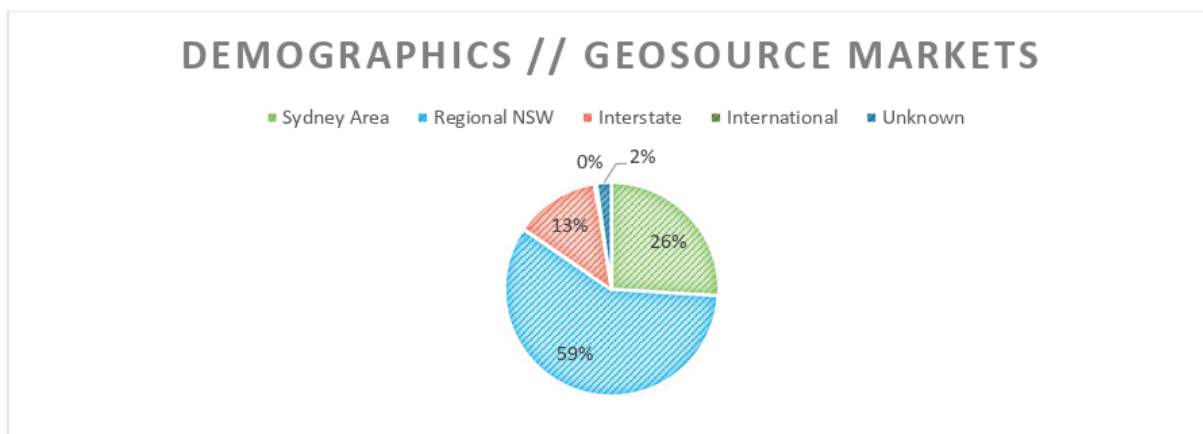




- Unique website visitation down (-7%) page views down (10%)
- Email subscribers down (-8%) + Social Media followers up (5%)
- Consumer confidence improving, consumer competition with international borders open and flight discounting
- No active campaign in market while Phase 2 of Feel the Love being developed

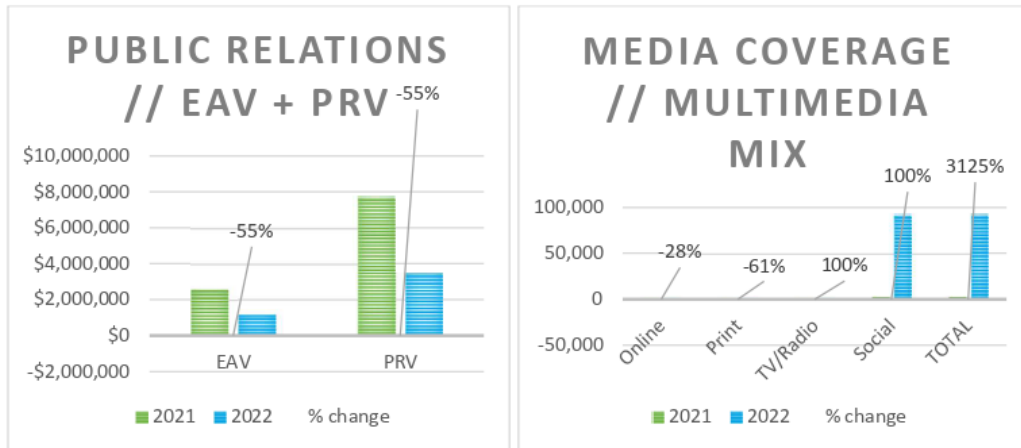
VISITOR STATISTICS





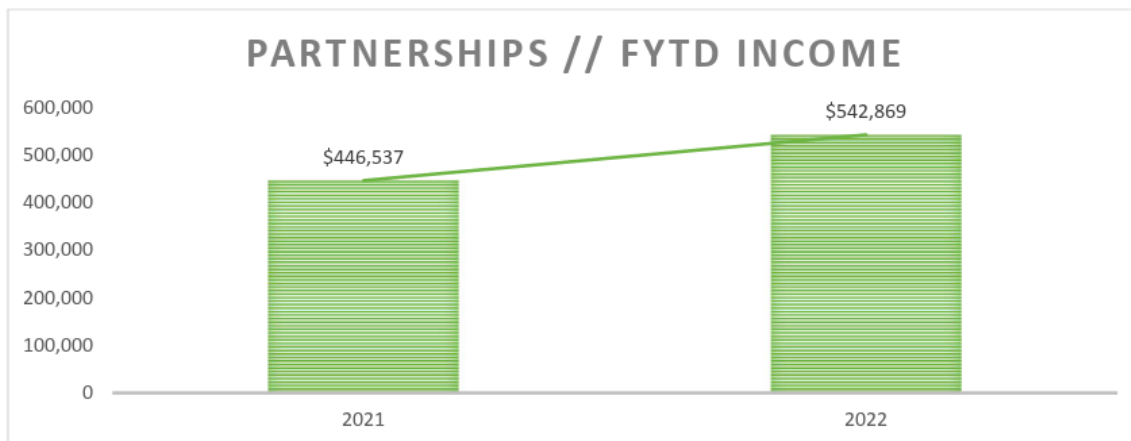
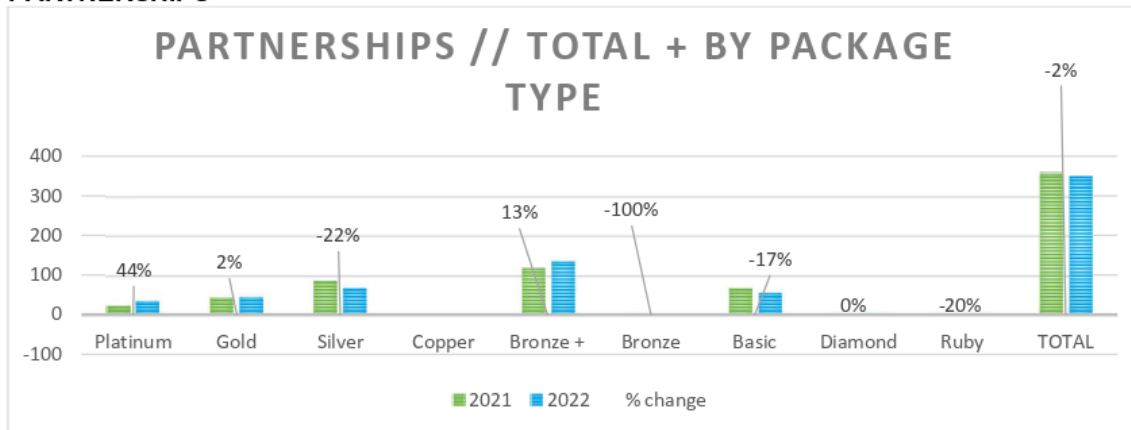
- VIC visitors decreased compared to Q4 2021 (-5%)
- Overnight visitors down on Q4 2021 (-6%)
- Average occupancy on par with Q4 2021
- Regional NSW was the strongest geo-source market (59%), comprised of big number of Mudgee Region visitors, followed by the Sydney area (26%)
- A positive response from visitors with 93% indicating they will return within 12 months
- Data demonstrates inconsistencies when comparing to 2020-21, primarily due to the ever-changing tourism landscape and the extremely strong re-bounce with visitor's desire to visit the region after COVID-19 lockdown in 2020-21
- Q4 2022 results are demonstrating an increase when comparing data to pre-pandemic (Q4 2019). Overnight visitors increase by 10%. Average occupancy increase by 9%

PUBLIC RELATIONS // MEDIA COVERAGE



- Media coverage/articles – to access our digital press room click [here](#)
- Estimated Advertising Value (EAV) and Public Relations Value (PRV) being down (55%, respectively), no active campaign in market while Phase 2 of Feel the Love being developed
- High social coverage in May for announcement of NSW Top Tourism Town winners
- Australian Traveller Tip-On // 30K Mudgee Region Magazines May, June + July 2022

PARTNERSHIPS



- Total partnership packages \$543K vs \$447K last year
- Partnership income up (22%)

2020–25 DESTINATION MANAGEMENT PLAN GOALS + ACTIVITY

Goal	Measurable Objectives (over the period 2020 to 2025)	Progress or action taken, as at end of June 22
<p>A. Leverage existing visitor markets to encourage increased length of stay and yield</p>	<p>Increase the visitor economy spend by 20% or 200,000 visitor nights</p>	<p>Decrease of 35% overnight visitation FYTD on previous year</p> <p>FY22 COVID19 travel restrictions in place, phased approached to re-opening + lack of consumer confidence.</p>
<p>B. Encourage greater regional disbursal to share the benefits of tourism across the entire Mudgee Region</p>	<p>Increase in participation in events and tickets sales at museums and attractions by 10% in centres such as Gulgong, Kandos and Rylstone</p>	<p>With events reignited and consumer confidence returning, ticket sales are increasing</p>
<p>C. Strengthen the appeal of the region year-round to contribute to the viability of local businesses and to support vibrant communities</p>	<p>Increase in positive sentiment achieved as measured by an analysis of social media and online media sentiment</p> <p>Increase in digital content delivered for multichannel distribution relating to low and shoulder seasons</p>	<p>MRT are aiming for an increase in positive sentiment from 2019 baseline NPS (Net Promoter Score) of 50.</p> <p>2020-21 MRT Media Sentiment Report completed Feb 22. Overall sentiment decreased from 39 to 36, however we retain the highest score and remain the most loved region just ahead of Margaret River on 35. Hunter Valley 28, Orange 25. Reference full report</p> <p>Mudgee named NSW Top Tourism Town.</p> <p>Australian Traveller magazine tip-on package included online editorial + social coverage through the Australian Traveller website and social channels.</p> <p>Feel the Love TVC, PR + Social Strategy in development. New regional campaign content video + still images in works.</p>
<p>D. Focus on higher-yield markets by enriching the experience offer</p>	<p>Increase in the number of higher-yield products, tours and experiences listed on the Australian Tourism Data Warehouse (ATDW) and on online booking platforms</p>	<p>On-going members are encouraged to create their own ATDW content to connect with MRT website, currently 179 partner ATDW listings.</p> <p>MRT will continue to work with local industry to increase our region's digital presence. There are a total of 263 Mudgee Region listings on ATDW, an increase of 17% FYTD on previous year</p>
<p>E. Enhance collaboration and partnerships to support the visitor economy</p>	<p>Increase partnership engagement and resulting financial contribution to MRT by 10%</p>	<p>Increase in higher level partnership packages resulting in 22% increase in financial contribution FYTD.</p> <p>352 partners FYTD compared to 358 on previous year</p>

FINANCIAL PERFORMANCE

1. **Nature of Report**

a. This is the financial report for the second quarter of the MRTI 2021–22 financial year, given to Mid-Western Regional Council (MWRC) under the reporting format as agreed under the contract executed between MWRC and MRTI.

b. The report demonstrates the preliminary trading result for the financial quarter ended June 30, 2022, prior to financial audit and adjustments.

2. **Accounting Conventions**

a. The attached P&L and Balance Sheet have been prepared from the Xero General Ledger with no external intervention other than formatting.

b. Accrual accounting is used under GAAP.

Overall Result

a. Operating Profit/Net Income \$99K, \$139K ahead of budget.

3. **Trading Income**

Retail trading income at end Q4 \$212K, \$15K behind budget.

4. **Total Income**

Overall revenue \$25K ahead of budget.

Gross Profit \$63K ahead budget.

5. **Total Expenses**

Total operational expenses under budget \$54K.

a. The organisation continues to be under financial control.

6. **Cash Funds**

At the end of Q4 of the 2021–22 Financial Year, Cash-on-Hand is the primary current asset \$639K (primarily due to 2022-23 partnership income/pre-payments)

7. **Balance Sheet**

a. A balance sheet is included as part of this report.

CONSOLIDATED – JUNE YTD VS BUDGET YTD

Consolidated - Q4 YTD vs Budget YTD

PROFIT & LOSS	2021/2022	Budget	Budget Variance (\$)	Budget Variance (%)
Revenue				
Retail Sales	\$212,067	\$226,819	-\$14,752	-6.50%
Ticket and Booking Income	\$10,014	\$5,000	\$5,014	100.28%
Partnership Income	\$542,975	\$524,600	\$18,375	3.50%
Mid Western Regional Council	\$670,018	\$664,558	\$5,460	0.82%
Grants & Other Income	\$357,396	\$346,000	\$11,396	3.29%
Total Revenue	\$1,792,470	\$1,766,977	\$25,493	1.44%
Cost of Sales				
COGS Mudgee	\$149,800	\$185,743	-\$35,943	-19.35%
COGS Partnership	\$6,512	\$7,000	-\$488	-6.97%
COGS Ticketing	\$17	\$600	-\$583	-97.11%
Total Cost of Sales	\$156,330	\$193,343	-\$37,013	-19.14%
Gross Profit	\$1,636,141	\$1,573,634	\$62,507	3.97%
Expenses				
Bank and Professional / Consultant Fees	\$47,272	\$49,150	-\$1,878	-3.82%
Computer & IT Expenses	\$28,388	\$18,000	\$10,388	57.71%
Depreciation	\$27,846	\$17,000	\$10,846	63.80%
Partner Costs	\$9,756	\$10,000	-\$244	-2.44%
Operating Costs	\$44,670	\$30,300	\$14,370	47.43%
Regional Marketing	\$453,203	\$533,500	-\$80,297	-15.05%
Staff & Board Costs (not Salaries & Wages)	\$24,865	\$28,249	-\$3,384	-11.98%
Staff Wages & Salaries	\$692,199	\$693,140	-\$941	-0.14%
Magazine and Map	\$170,251	\$173,779	-\$3,528	-2.03%
Suspense	-\$212	\$0	-\$212	-
Recruitment	\$20,789	\$20,000	\$789	3.95%
Total Expenses	\$1,519,027	\$1,573,118	-\$54,091	-3.44%
Operating Profit	\$117,113	\$516	\$116,597	22,596.36%
Other Expenses				
Office Relocation	\$17,745	\$40,000	-\$22,255	-55.64%
Earnings Before Interest & Tax	\$99,368	-\$39,484	\$138,852	351.67%
Net Income	\$99,368	-\$39,484	\$138,852	351.67%

BALANCE SHEET – JUNE 2022

As at June 2022

BALANCE SHEET	Jun 2022
ASSETS	
Cash & Equivalents	
Visa Debit Cards	\$2,148
NAB 14-080-1731	\$635,898
NAB Savings Acc	\$540
Stripe AUD	\$98
Total Cash & Equivalents	\$638,685
Accounts Receivable	
Trade Debtors	\$39,680
Trade Debtors - Sub Account	-\$2,195
Total Accounts Receivable	\$37,485
Inventory	
Stock On Hand Mudgee	\$41,309
Stock on Hand - Consignment	\$634
Stock on Hand Mudgee - GST Free	-\$3,686
Total Inventory	\$38,257
Other Current Assets	
ING Management Account	\$7
Float	\$600
Undeposited Funds	\$2,255
Retail POS System Clearing Account	\$1,862
Membership Fees Clearing Account	\$65,732
Prepayments [13505]	\$16,274
123Tix Ticket Sales	\$1,947
Prepayment Partnership Drive	\$16,026
FBT Prepayment	\$4,877
Prepaid Aramex - Fastway	\$728
Total Other Current Assets	\$110,309
Total Current Assets	\$824,736
Fixed Assets	
Motor Vehicle	\$53,227
Accum Deprn - Motor Vehicle	-\$32,454
Plant & Equipment	\$53,556
Accum Deprn - Plant & Equipment	-\$20,140
Office Equipment	\$13,876
Accum Deprn - Office Equipment	-\$3,693
Furniture & Fittings @ Cost	\$57,027
Accum Deprn - Furniture & Fittings	-\$10,281
Total Fixed Assets	\$111,119
Investments or Other Non-Current Assets	
Intangible Asset - Web update	\$91,836
Accum Deprn - Intangible Assets	-\$51,507
2011 Advertisement	\$340
Total Investments or Other Non-Current Assets	\$40,669
Total Non-Current Assets	\$151,788
Total Assets	\$976,524
LIABILITIES	

	Jun 2022
Accounts Payable	
Trade Creditors	\$86,954
Tax Liability	
PAYG Withholding Tax	\$9,134
Other Current Liabilities	
Suspense [13600]	\$1,601
GST	\$50,928
Superannuation Payable	\$5,545
Rounding	\$0
Conversion clearing account	\$66
Accruals	\$11,635
Rounding Adj Account	\$4
Provision for Holiday Pay [25600]	\$34,388
Countrylink Tickets	\$378
Income in Advance - Gold	\$146,018
Income in Advance - Bronze	\$40,161
Income in Advance - Ruby	\$8,280
Income in Advance - Platinum	\$154,809
Income in Advance - Diamond	\$9,160
Income in Advance - Basic	\$10,509
Income in Advance - Silver	\$102,502
Provision for Purchase of Consignment Stock	\$225
Income in Advance - BLERF	\$64,500
2022/23 Additional Advertising in Advance	\$8,940
Total Other Current Liabilities	\$649,648
Total Current Liabilities	\$745,736
Other Non-Current Liabilities	
Chattel Mtg Liability(current)	\$5,479
UnExp Int-Chattel Mtg Current	-\$87
Provision for LSL [25602]	\$24,266
Total Other Non-Current Liabilities	\$29,658
Total Non-Current Liabilities	\$29,658
Total Liabilities	\$775,393
EQUITY	
Retained Earnings	
Retained Earnings	\$104,499
Current Earnings	
Current Year Earnings	\$96,632
Total Equity	\$201,131
Total Liabilities & Equity	\$976,524