

Financial Statements

BUNDABERG REGION LIMITED

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026**

Liability limited by scheme approved under
Professional Standards Legislation

Bundaberg Region Ltd

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The Board of Directors present this report on the entity for the financial year ended 30/6/2026.

Directors

Directors have been in office for the entire 2025/2026 financial year and to the date of this report, unless noted otherwise:

Daniel Reeves

Chair

Committees: Finance, Audit & Risk

*First Nations Bailai, Gurang, Gooreng
Gooreng, Taribelang Bunda Peoples
Aboriginal Corporation*

Tina McPherson

Deputy Chair

Committees: Finance, Audit & Risk

Tinaberries

Warrick Wright

Treasurer

Committees: Finance, Audit & Risk

Inn Style Mensland

Jen Cameron

Director (elected at October 2025 AGM)

Water St Kitchen

Joey Caruana

Director (elected at October 2025 AGM)

The Windmill Café Bargara

Steve Caville

Director (joined Board to fill casual vacancy
from September 2025)

Committees: Finance, Audit & Risk

Bundaberg Brewed Drinks

Brooke Kimberley

Director (elected at October 2025 AGM)

Monsoon Aquatics

Cr Steve Cooper

**Director (Appointed as BRC
Representative)**

Bundaberg Regional Council

Cr Melinda Jones

**Director (Appointed as NBRC
Representative)**

North Burnett Regional Council

John McLean

Director (ceased to be a member of the
Board August 2025)

Bundaberg Brewed Drinks

Duncan Littler

Director (ceased to be a member of the
Board September 2025)

*Diageo Pty Ltd t/as Bundaberg Distilling
Company*

Strategies, Activities and Objectives

Established in 1971, Bundaberg Tourism (the Entity) is one of thirteen Regional Tourism Organisations recognised by Tourism and Events Queensland.

Bundaberg Tourism's purpose is to grow the visitor economy across the Bundaberg and North Burnett regions through destination marketing, visitor servicing, industry development, destination advocacy and strategic partnership delivery.

The principal activities and objectives of the Entity during the financial year, in accordance with the approved FY2025/26 Business Plan, were:

1. Destination Brand & Marketing
2. Destination Experience & Industry Development
3. Visitor Information Services
4. Strategic Partnerships & Destination Advocacy
5. Organisational Excellence and Governance

Key strategic initiatives undertaken during the year included the development and launch of a new destination brand, introduction of a new corporate brand, launch of a new destination website, delivery of destination marketing campaigns, visitor servicing, industry capability development programs, destination management planning, and advocacy to support long-term visitor economy growth and investment attraction.

No significant changes occurred in the nature of the Entity's activities during the financial year.

Key Performance Measures

The entity measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the entity and whether the entity's objectives are being achieved. Key performance indicators are also reported and audited as part of local and state government funding requirements and used for benchmarking with Queensland's Regional Tourism Organisations in the Annual Aspire Report. These performance measures are included throughout the publicly available FY26 Annual Report.

Directors Meetings

Board of Directors Meetings held in 2025/2026: 7

Director	2025			2026				Eligible to attend	Attended
	July	Sep	Nov	Jan	Mar	May	June		
Daniel Reeves	1	0	1	1	1	1	1	7	6
Tina McPherson	1	1	1	0	1	1	1	7	6
Warrick Wright	1	1	1	0	1	1	1	7	6
Jen Cameron	0	1	1	1	1	1	1	7	6
Joey Caruana			1	1	1	0	1	5	4
Steve Caville			1	1	1	1	1	6	5

Cr Steve Cooper	1	1	0	1	1	1	1	7	6
John McLean	1	0						2	1
Cr Melinda Jones	1	1	1	0	1	1	1	7	6
Brooke Kimberley			1	1	1	1	1	5	5
Duncan Littler	0							1	0
	6	6	8	6	9	8	9		

Finance, Audit & Risk Committee

	2025			2026						Eligible to attend	Attended
Director	8 July	3 Sep	11 Nov	16 Jan	24 Feb	6 Mar	19 Mar	21 April	25 May		
Daniel Reeves	0	1	0	0	1	0	1	1	1	9	5
Tina McPherson			1	1	1	1	1	1	1	7	7
Warrick Wright	1	0	1	1	0	1	0	0	1	9	5
John McLean	1	1								2	2
Steve Caville				1	1	1	1	1	1	6	6
	2	2	2	3	3	3	3	3	4		

Operating Results

The Entity recorded an operating deficit of \$117,136 for the financial year ended 30 June 2026.

The Board notes that this result was anticipated and aligned with the approved FY2025/26 budget, which forecast a deficit position to facilitate significant strategic investment in the development of a new destination brand, corporate brand and destination website.

These initiatives were identified as key priorities to ensure the organisation remains well positioned to respond to rapidly changing digital marketing and visitor engagement environments.

While the Entity operated at a deficit during the year, the Board is satisfied that the result reflects a deliberate investment in long-term organisational capability and destination competitiveness rather than an underlying deterioration in financial performance. The Board remains confident in the financial health of the Entity, which continues to maintain a strong equity position and sufficient reserves to support its ongoing operations and strategic objectives.

After Balance Date Events

Nil.

Members

Financial members of Bundaberg Region Limited to 30/6/26: **97**

Membership fee structure (ex GST):

Tourism Supporter	Silver
\$180	\$1,300
Corporate Supporter	Gold
\$480	\$2,750
Visitor Services	Platinum
\$550	\$6,200
Bronze	
\$900	

Staff

Staff members listed below have been employed for the entire 2025/2026 financial year and to the date of this report, unless noted otherwise:

Katherine Reid

Chief Executive Officer

Kylie Minett

Executive Assistant

Calaine Hornbrook

Finance Officer

Connie Rixon

Marketing Coordinator

Grace Boothman

Marketing Assistant

(to 14th July 2025)

Jon McPherson

Digital Officer

(to 10th July 2025)

Loni Hammond

Industry and Trade Development Manager

Louisa Hyland

Visitor Services & Industry Engagement Officer

Ellie Traynor

Brand & Marketing Manager

(to 25th June 2026)

Lexa Hardwick

Marketing Assistant

(18th August 2025 to 27th February 2026)

Greg Hyland

Holiday Experience Specialist

(to 20th December 2025)

Peta Badkin

Childers Holiday Experience Specialist

(to 13th July 2025)

Volunteer Ambassadors

38 volunteer ambassadors assisted across Bundaberg, Childers and Gin Gin Visitor Information Centres, delivering more than 3200 volunteer hours to providing a local welcome for the Bundaberg Region during the reporting period.

Review of Operations

A review of the operations of the entity indicated there were no significant changes in core grant funding.

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

Environmental Issues

The entity's operations are not regulated by any significant environmental regulations under Commonwealth, State or Territory laws.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

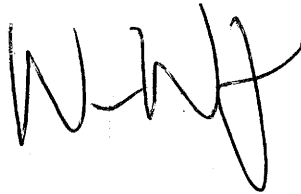
Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party, for the purpose of taking responsibility on behalf of the entity, for all or any part of those proceedings. The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30/6/2026 has been received.

Signed in accordance with a resolution of the Board of Directors of Bundaberg Region Ltd.

A handwritten signature in black ink, appearing to read 'W. Wright', with a stylized, flowing script.

Treasurer, Warrick Wright
18th September, 2026

Bradley Grogan
B Bus(Acc) FCA

Scott Grogan
B Bus(Acc) CA SMSF Specialist

Jody Blake
B Com(Acc) CA

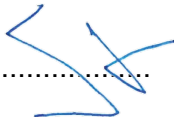
Paul Stewart
B Bus(Acc) Affiliate CAANZ

ABN: 20 741 591 824

Auditor's independence declaration to the directors of Bundaberg Region Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

B.V. 

Bradley Grogan

Partner

DGZ Chartered Accountants

24 Barolin Street, BUNDABERG QLD 4670

1 October 2026

Bundaberg Region Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	5	1,387,624	1,948,587
Finance income	6	2,148	8,731
Administrative expenses		(13,400)	(12,800)
Cost of sales		(7,833)	(39,686)
Depreciation expenses		(8,400)	(20,761)
Employee benefit expenses		(790,238)	(886,402)
Marketing expenses		(425,924)	(278,174)
Occupancy costs		(3,654)	(34,362)
Other expenses	7	(203,376)	(224,208)
Program and industry expenses		(54,083)	(510,161)
Profit (loss) for the year		(117,136)	(49,236)
Total comprehensive income (loss) for the year		(117,136)	(49,236)

The accompanying notes form part of these financial statements.

Bundaberg Region Ltd

Statement of financial position

As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	9	550,572	542,794
Trade and other receivables	10	15,309	166,899
Inventories	11	3,957	3,559
Other assets	12	16,760	22,307
Total current assets		586,598	735,559
Non-current assets			
Other assets	12	6,750	6,750
Property, plant and equipment	13	33,855	34,235
Right-of-use assets	16	52,327	78,490
Total non-current assets		92,932	119,475
Total assets		679,530	855,034
Liabilities			
Current liabilities			
Trade and other payables	14	120,053	151,700
Employee benefits	15	79,947	73,524
Lease liabilities	16	26,228	25,708
Total current liabilities		226,228	250,932
Non-current liabilities			
Employee benefits	15	25,135	30,448
Lease liabilities	16	26,614	52,842
Total non-current liabilities		51,749	83,290
Total liabilities		277,977	334,222
Net assets		401,553	520,812
Equity			
Retained earnings		360,267	479,526
Reserves	19	41,286	41,286
Total equity		401,553	520,812

The accompanying notes form part of these financial statements.

Bundaberg Region Ltd

Statement of changes in equity

For the year ended 30 June 2026

2025	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	525,025	44,586	569,611
Profit (loss) for the year	(49,236)	-	(49,236)
Transfers to/(from)	3,300	(3,300)	-
Historical Balancing	437	-	437
Closing balance	479,526	41,286	520,812

2026	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	479,526	41,286	520,812
Profit (loss) for the year	(117,136)	-	(117,136)
Historical Balancing	(2,123)	-	(2,123)
Closing balance	360,267	41,286	401,553

The accompanying notes form part of these financial statements.

Bundaberg Region Ltd

Statement of cash flows For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities:			
Receipt from grants		1,345,516	1,483,000
Receipts from customers and other receipts		162,747	298,457
Interest received		2,148	8,731
Payments to suppliers and employees		(1,466,157)	(1,843,092)
Interest paid		-	(317)
Lease payments for short-term & low value leases		(1,456)	(16,948)
Net cash flows from/(used in) operating activities	24	42,798	(70,169)
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		-	1,750
Purchase of property, plant and equipment		(8,020)	(16,185)
Net cash provided by/(used in) investing activities		(8,020)	(14,435)
Cash flows from financing activities:			
Repayment of lease liabilities		(27,000)	(2,121)
Payment of lease bond		-	(6,750)
Net cash provided by/(used in) financing activities		(27,000)	(8,871)
Net increase/(decrease) in cash and cash equivalents		7,778	(93,475)
Cash and cash equivalents at beginning of year		542,794	636,269
Cash and cash equivalents at end of financial year	9	550,572	542,794

The accompanying notes form part of these financial statements.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

The financial report covers Bundaberg Region Ltd as an individual entity. Bundaberg Region Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Bundaberg Region Ltd is Australian dollars.

The financial report was authorised for issue by the directors of the company at the date of signing of the Directors' Declaration.

Comparatives are consistent with prior years, unless otherwise stated.

The amounts presented in the financial statements have been rounded to the nearest dollar.

2. Basis of preparation

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

The financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Income tax

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

b. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

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

c. Impairment of non-financial assets

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

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

3. Material accounting policy information (continued)

c. Impairment of non-financial assets (continued)

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

d. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

3. Material accounting policy information (continued)

d. Financial instruments (continued)

i. Financial assets (continued)

Fair value through other comprehensive income

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest income are recognised in profit or loss.

Impairment of financial assets

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs.

The financial liabilities of the Company comprise trade payables and lease liabilities.

e. Economic Dependence

The Company is dependent on the State and Local Government for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe that they will not continue to support the Company.

3. Material accounting policy information (continued)

f. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2026, refer to the Change in accounting policy note, for details of the changes due to standards adopted.

g. New accounting standards and interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. As there are no indicators to suggest an impairment of plant and equipment, no value-in-use calculations have been prepared.

b. Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

Revenue from grants

To determine if a grant contract should be accounted for under AASB 15, the Company must determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by analysing the terms and conditions contained in the grant contract, review of accompanying documentation and holding discussions with relevant parties.

4. Critical accounting estimates and judgements (continued)

b. Key estimates - revenue recognition (continued)

Revenue from grants (continued)

Income recognition from grants received by the Company have been appropriately accounted for based on the assessment performed.

c. Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. At the reporting date, management have determined that no inventory requires to be written down based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

d. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

e. Key estimates - property held at fair value

The property, plant and equipment were valued at 31 December 2018 by the Audit and Risk Committee, on behalf of the Directors. The valuation was based on the fair value less costs of disposal. The valuation resulted in a revaluation increment being recognised for the year ended 30 June 2019.

At 30 June 2026, the directors reviewed the key assumptions made by the Audit and Risk Committee at 31 December 2018. They have concluded that these assumptions remain materially unchanged, and are satisfied that they carrying amount does not exceed the recoverable amount of property, plan and equipment at 30 June 2026.

f. Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Management have determined no receivables were considered uncollectible at the reporting date and therefore no provision has been made.

4. Critical accounting estimates and judgements (continued)

g. Key judgments - lease classification

A review of the minimum lease payments, lease term, other terms and conditions in these leases have caused some of the leases to be classified as operating leases and therefore there are no entries on the statement of financial position in relation to these assets or lease liability.

The lease for the Company's premises has been accounted for under AASB 16 accordingly.

5. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

ii. Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

5. Revenue and other income (continued)

a. Accounting policy (continued)

iii. Grant revenue

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

iv. Other income

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

v. Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

b. Revenue from continuing operations

	2026	2025
	\$	\$
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
Government revenue (including grants)	1,224,391	1,548,357
Other revenue from other sources	163,233	400,230
	1,387,624	1,948,587

c. Government grants and other assistance

	2026	2025
	\$	\$
State government	574,391	908,357
Local government	650,000	640,000
	1,224,391	1,548,357

6. Finance income and expenses

Finance income	2026	2025
	\$	\$
Interest income	2,148	8,731

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

7. Result for the year

Other expenses for the year includes the following expenses:

	2026	2025
	\$	\$
Lease expenses	29,986	21,268
Insurance	19,665	17,230
Motor vehicles expenses	1,338	15,208
Net loss on disposal of leasehold improvements	-	57,896
Other expenses	152,387	112,606
	203,376	224,208

8. Auditor's remuneration

	2026	2025
	\$	\$
Remuneration of the auditor of the Company, DGZ Chartered Accountants, for:		
Auditing or reviewing the financial statements	13,400	12,800

9. Cash and cash equivalents

a. Accounting policy

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

b. Cash and cash equivalent details

	2026	2025
	\$	\$
Cash at bank	550,455	541,507
Cash on hand	117	1,287
Total Cash and cash equivalents	550,572	542,794

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

9. Cash and cash equivalents (continued)

c. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2026	2025
	\$	\$
Cash and cash equivalents		
Cash at bank		
BOQ - Business Performance Saver	457,299	458,150
BOQ - Operating Account	30,551	26,132
BOQ - Booking & Sales	59,592	53,500
BOQ - Visa Debit Cards	3,013	3,725
Total Cash at bank	550,455	541,507
Cash on hand	117	1,287
Total Cash and cash equivalents	550,572	542,794
	550,572	542,794

10. Trade and other receivables

Current	2026	2025
	\$	\$
Trade receivables	11,647	165,449
Other trade and other receivables	3,662	1,450
	15,309	166,899

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

a. Impairment of receivables

The Company has determined that there are no expected credit losses and therefore have not made a loss provision.

The Company has not recognised a loss allowance against any receivables because historical experience has indicated that receivables are generally fully recoverable.

b. Collateral held as security

The Company does not hold any collateral over any receivables balances.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

11. Inventories

a. Accounting policy

Inventories are measured at the lower of cost and net realisable value.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

b. Inventory details

Current	2026	2025
	\$	\$
At cost		
Stock on Hand - Childers	3,957	3,559
Total At cost	3,957	3,559

12. Other assets

Current	2026	2025
	\$	\$
Other assets		
Prepayments	16,760	22,215
Consignment Goods Sales	-	92
	16,760	22,307

Non-current	2026	2025
	\$	\$
Other assets		
Rent - Bond	6,750	6,750
	6,750	6,750

13. Property, plant and equipment

a. Accounting policy

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

i. Land and buildings

Land and buildings are measured using the revaluation model.

ii. Plant and equipment

Plant and equipment are measured using the revaluation model.

13. Property, plant and equipment (continued)

a. Accounting policy (continued)

iii. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Fixed asset class	Depreciation Rate
Buildings - leasehold improvements	16.67%
Plant and equipment	16.67% - 100%
Motor vehicles	12.50%

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

b. Property, plant and equipment details

Summary	2026 \$	2025 \$
Buildings - Leasehold improvements	5,313	6,642
Plant and equipment	14,726	11,803
Motor vehicles	13,816	15,790
	33,855	34,235

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

13. Property, plant and equipment (continued)

b. Property, plant and equipment details (continued)

2025	Buildings - Leasehold improvement: \$	Plant and equipment \$	Motor vehicles \$	Total \$
Opening balance	55,526	24,884	18,046	98,456
Additions	6,708	9,477	-	16,185
Disposals	(46,270)	(13,375)	-	(59,645)
Depreciation	(9,322)	(9,183)	(2,256)	(20,761)
Closing balance	6,642	11,803	15,790	34,235
As at 30 June 2025				
At cost	6,708	30,380	26,937	64,025
Accumulated depreciation	(66)	(18,577)	(11,147)	(29,790)
	6,642	11,803	15,790	34,235
2026	Buildings - Leasehold improvement: \$	Plant and equipment \$	Motor vehicles \$	Total \$
Opening balance	6,642	11,803	15,790	34,235
Additions	-	8,020	-	8,020
Depreciation	(1,329)	(5,097)	(1,974)	(8,400)
Closing balance	5,313	14,726	13,816	33,855
As at 30 June 2026				
At cost	6,708	38,400	26,937	72,045
Accumulated depreciation	(1,395)	(23,674)	(13,121)	(38,190)
	5,313	14,726	13,816	33,855

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

14. Trade and other payables

Current	2026 \$	2025 \$
Trade payables	12,987	20,372
GST payable	1,255	13,263
PAYG Payable	27,561	24,102
Wages Payable - Payroll	6,340	-
Gift Vouchers Outstanding	74	209
Superannuation Payable	-	10,148
Membership in Advance	68,913	42,463
Unexpended Grant Funds	2,923	41,143
Total Trade and other payables	120,053	151,700

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

a. Financial liabilities at amortised cost classified as accounts payable and other payables

	Note	2026 \$	2025 \$
Trade and other payables		120,053	151,700
Less: GST payable (net amount)		(1,255)	(13,263)
Financial liabilities as accounts and other payables	17	118,798	138,437

15. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the current value. Changes in the measurement of the liability are recognised in profit or loss.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

15. Employee benefits (continued)

b. Employee benefit details

Current	2026 \$	2025 \$
Long service leave	34,693	26,376
Annual leave	45,254	47,148
	79,947	73,524

Non-current	2026 \$	2025 \$
Long service leave	25,135	30,448

16. Leases

a. Accounting policy

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

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

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

b. Company as a lessee

The Company has a current lease for corporate office spaces.

i. Terms and conditions of leases

The lease has a one year term expiring June 2026, with two, one year options to renew.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

16. Leases (continued)

b. Company as a lessee (continued)

ii. Right-of-use assets

2025	Buildings \$	Total \$
Additions	80,670	80,670
Depreciation charge	(2,180)	(2,180)
Closing balance	78,490	78,490

2026	Buildings \$	Total \$
Opening balance	78,490	78,490
Depreciation charge	(26,163)	(26,163)
Closing balance	52,327	52,327

iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2026 \$
< 1 year	27,000
1 - 5 years	27,000
Total undiscounted lease liabilities	54,000

Lease liabilities included in the statement of financial position	52,842
---	--------

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

16. Leases (continued)

b. Company as a lessee (continued)

iv. Statement of profit or loss and other comprehensive income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2026	2025
	\$	\$
Interest expense on lease liabilities	(1,291)	(448)
Expenses relating to short term leases	(1,456)	(16,948)
Expenses relating to leases of low value assets	(1,076)	(1,692)
Depreciation of right-of-use assets	(26,163)	(2,180)
	(29,986)	(21,268)

v. Statement of cash flows

	2026	2025
	\$	\$
Total cash outflow for leases	27,000	2,121

17. Financial risk management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are:

Specific risks

- Liquidity risk
- Credit risk
- Market risk

Financial instruments used

The principal categories of financial instruments used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables
- Lease liabilities

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

17. Financial risk management (continued)

Financial assets	Note	2026 \$	2025 \$
Held at amortised cost			
Cash and cash equivalents	9	550,572	542,794
Trade and other receivables	10	15,309	166,899
		565,881	709,693
Financial liabilities	Note	2026 \$	2025 \$
Financial liabilities measured at amortised cost			
Accounts payable and other payables (less GST)	14	118,798	138,437
Lease liabilities	16	52,327	78,490
Total		171,125	216,927

a. Objectives, policies and processes

The Board of Directors has overall responsibility for the establishment of the Company's financial risk management framework. This includes the development of policies covering specific areas such as liquidity risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The day-to-day risk management is carried out by the Company's finance function under policies and objectives which have been approved by the Board of Directors. Management has been delegated the authority for designing and implementing processes that follow the objectives and policies. This includes monitoring the levels of exposure to interest rate risk and assessment of market forecasts for interest rate movements.

The Board of Directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below:

b. Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company maintains cash to meet its liquidity requirements.

17. Financial risk management (continued)

b. Liquidity risk (continued)

The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

At the reporting date, these reports indicate that the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the statement of financial position due to the effect of discounting.

c. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

d. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

18. Key management personnel remuneration

The remuneration paid to key management personnel of Bundaberg Region Ltd during the year is as follows:

	2026	2025
Directors	Nil	Nil

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

19. Reserves

	2026	2025
	\$	\$
Revaluation surplus	41,286	41,286

a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment and intangible assets held under the revaluation model.

20. Members' guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2026 the number of members was 97 (2025: 97).

21. Fair value measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment
 - Buildings
 - Plant and equipment
 - Motor vehicles

The entity does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities on a non-recurring basis.

a. Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

- | | |
|---------|--|
| Level 1 | Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date. |
| Level 2 | Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. |
| Level 3 | Unobservable inputs for the asset or liability. |

21. Fair value measurement (continued)

a. Fair value hierarchy (continued)

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the entity gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

At last revaluation the fair value of Property, Plant and Equipment was determined by a Directors revaluation under advice received from the Audit and Risk Committee. At the end of each intervening period, the directors review the valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

There were no changes during the period in the valuation techniques used by the entity to determine fair values.

i. Transfers between levels of the hierarchy

There were no transfers between levels of the fair value hierarchy.

ii. Highest and best use

The current use of each asset measured at fair value is considered to be its highest and best use.

22. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2026 (2025: None).

23. Related parties

a. The Company's main related parties are as follows:

Key management personnel - refer to Note 18.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

23. Related parties (continued)

b. Transactions with related parties (continued)

Details of related party transactions that occurred during the year are:

Director	Business	Details
Daniel Reeves	PCCC Trust	Business purchased BT membership.
Tina McPherson	Tinaberries	Business purchased BT membership & advertising.
Warrick Wright	Inn Style Mensland	Business purchased BT membership;
Jen Cameron	Water Street Kitchen	Business purchased BT membership; entertainment, meetings & famils for trade guests.
Joey Caurana	The Mill Group	Business purchased BT membership; entertainment, meetings & famils for trade guests.
John McLean	Bundaberg Brewed Drinks	Business purchased BT membership as Platinum partner; BT is a distributor of Barrel tour tickets and drink products through the VICs. BBD purchases co-operative marketing packages. BT Pay rental through formal lease.
Steve Caville	Bundaberg Brewed Drinks	As Above
Brooke Kimberley	Monsoon Aquatics	Business purchased BT membership, tickets and advertising.
Steve Cooper	Councillor with Bundaberg Regional Council	Bundaberg Regional Council is a funding partner
Duncan Littler	Bundaberg Distilling Company – Diageo Australia	Business purchased BT membership as Platinum partner; Sell tickets for Rum experience through VIC and website. BDC purchases co-operative marketing packages.
Melinda Jones	Councillor - North Burnett Regional Council	Council purchased BT Membership. Marketing and development activities.

24. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026 \$	2025 \$
Loss for the year	(117,136)	(49,236)
Add / (less) non-cash items:	33,902	81,274
Changes in assets and liabilities:		
(increase) / decrease in receivables	151,590	(116,155)
(increase) / decrease in inventories	(398)	3,762
(increase) / decrease in other assets	5,547	51,798
increase / (decrease) in payables	(31,647)	(46,811)
increase / (decrease) in employee benefits	1,110	5,199
Cash flows from operations	42,968	(70,169)

Bundaberg Region Ltd

Notes to the financial statements

For the year ended 30 June 2026

25. Events occurring after the reporting date

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

26. Statutory information

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

Bundaberg Region Ltd
147 Bargara Road
BUNDABERG QLD Australia
4670

Bundaberg Region Ltd

Directors' declaration

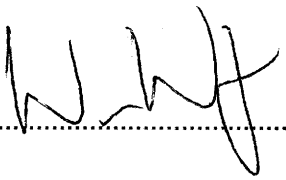
In the directors opinion:

1. the financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards; and
- give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.

2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

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

Signed:.....

Director

Dated: 18 September 2026

2026 INDEPENDENT AUDITOR'S REPORT



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To the members of BUNDABERG REGION LTD

Opinion

We have audited the financial report of Bundaberg Region Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Bundaberg Region Ltd, is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- b) 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, 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, 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

Bradley Grogan
B Bus(Acc) FCA

Scott Grogan
B Bus(Acc) CA SMSF Specialist

Jody Blake
B Com(Acc) CA

Paul Stewart
B Bus(Acc) Affiliate CAANZ

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going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

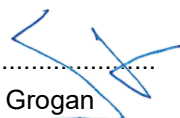
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DGZ

Chartered Accountants

B.V. 
Bradley V Grogan
Partner

1 October 2026

24 Barolin Street
BUNDABERG QLD 4670

Accounting Services

- TAXATION ADVICE
- BUSINESS SERVICES
- COMPLIANCE SERVICES
- AUDIT SERVICES
- REGISTERED COMPANY AUDITOR
- SMSF SPECIALIST

Financial Planning

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