



  
BUSSELTON JETTY

Western Australia

Annual Report  
2023/2024

*If you take away the Jetty -  
Busselton could be anywhere.  
Ross Bromell (2001)*



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2023/24 Awards:  
WA Tourism Awards,  
Silver, Excellence in  
Accessible Tourism  
&  
National Banksia  
Awards, Finalist,  
Sustainable Tourism



Throughout the Annual Report you will see the use of the UN's Sustainable Development Goals (SDG's) to help communicate alignment to these global goals.

# A LITTLE ABOUT THE ORGANISATION

## WHO WE ARE

Busselton Jetty Incorporated (BJI) is a not-for-profit, multi-award-winning association dedicated to managing Busselton Jetty, an iconic ecotourism destination in Western Australia.

BJI is governed by a volunteer Board of eight business professionals and employs a Chief Executive Officer who oversees 82 staff and nearly 100 volunteers. These volunteers, known as Jetty Hosts, enhance the visitor experience by assisting with boarding and alighting from the Train, acting as WA Tourism Ambassadors, checking tickets, answering questions, taking photos, and ensuring customer safety. BJI has a membership base of nearly 1,000 individuals.

Busselton Jetty exemplifies how tourism supports the maintenance and sustainability of government infrastructure. Twenty-five percent of BJI's gross revenue is allocated to the maintenance of the Jetty, a State Government-owned asset, through the Jetty Maintenance Reserve (JMR). In the 2023/24 financial year, BJI's contribution covered 87.54% of the total maintenance costs outlined in the 50-Year Maintenance Plan.

The City of Busselton established the JMR, where revenues from BJI and other Busselton Foreshore leases are directed to Jetty maintenance. Due to another successful year, BJI will contribute \$1,494,624 to the JMR from the 2023/24 financial year.

BJI plays a crucial environmental leadership role by protecting the 300 unique marine species living beneath the Jetty. This is achieved through pile rehabilitation, marine research, beach and underwater clean-up days, and other stewardship programs. Three percent of BJI's annual profit is directed to the Busselton Jetty Environment Foundation (BJEF), which oversees marine conservation and education initiatives.

Busselton Jetty's patron is Professor Lyn Beazley AO, former Chief Scientist of Western Australia.

## ABOUT THE ATTRACTION

In 2023/24, the heritage-listed Busselton Jetty welcomed 374,398 paid visitors and 471,105 unpaid (after-hours) visitors. As the longest jetty in the southern hemisphere, it boasts several unique attractions:



**Underwater Observatory - UWO:** One of only six natural aquariums globally, and the only one in Australia.



**Ray White Stocker Preston Express - Jetty Train:** The only over-the-ocean solar-powered train in Australia.



**Underwater Sculpture Park - USP:** The only park of its kind in Western Australia, featuring 13 sculptures by 11 Western Australian artists. Creating 500 square metres of additional reef habitat, enhancing marine life in the sanctuary zone.



**Marine Discovery Centre (MDC):** The closest interpretation centre in proximity to an Australian Marine Park. Interactive facility offering 30-minute semi-guided tours, exploring Australia's offshore marine parks from Geographe Marine Park to the Perth Canyon.



**Information Centre (iconic Blue Boatshed Buildings):** home to the ticketing office, gift shop & refreshments.



**KEY PILLARS**

**BRAND AND ATTRACTION DEVELOPMENT**

- Visitor Growth:
- Develop new authentic, memorable, enjoyable experiences.
  - Diversify existing product.
- Marketing & Promotion:
- Promote a quality visitor experience.
  - Leverage social & digital media.
  - Develop targeted marketing campaigns (digital, social and traditional distribution channels).
  - Establish/maintain strategic marketing relationships.

**ENVIRONMENTAL MANAGEMENT**

- Appreciate, conserve, and improve natural assets and environment.
- Minimise environmental impacts through reduction of waste and carbon emissions.
- Marine science and conservation education.
- Foster environmental stewards/advocates.
- Maintain biodiversity values

**ORGANISATION SUSTAINABILITY**

- Continuous improvement to achieve best practice.
- Efficient, effective, and financially sustainable management of Busseton Jetty Inc's operations and business development initiatives.
- Sustainable asset management.
- Attract & retain quality people by being an organisation of choice.

**TECHNOLOGY & INNOVATION**

- Better use technology for visitor experiences.
- New technology to support access and inclusion.
- Address cybersecurity risks & mitigate.
- Expand virtual profile.
- Marine Discovery Centre - use technology to promote benefit of marine parks to human life.

**COMMUNITY ENGAGEMENT**

- Connect community, the Jetty and its environment.
- Expand membership base.
- City of Busseton partnership development.
- Increase volunteer base.
- Build key stakeholder relationships.

**KPI's AND GOALS**

- 10% growth in visitation per year.
- 8% growth in visitor expenditure per year.
- At least 2,000 consumer satisfaction surveys per year & responding to all complaints.
- Introduction of 3 'non-core' income-generating, profitable events per year.
- At least 2 new commissionable packages per year.
- Deliver end of Jetty project/s - Village.
- At least 10% growth in website visits per year.
- 10% increase in social media engagement per year.
- Maintain net promoter score above 50, and Global Review Index above 70.
- 10% increase in trade/affiliate bookings in off-peak periods per year.

- Meet the UN's Sustainable Development Goals.
- Carbon offset program - Carbon neutral by 2025.
- 3% of visitors participating in environmental programs, e.g. pledge, Adopt a Marine Creature newsletter, Everclime.
- Develop & deliver at least one environmental program per year.
- 10% increase in school engagement per year.

- Surplus funds reserved for compliance and asset management - target \$250k pa.
- Staff/volunteer satisfaction survey (at least 80% satisfaction per year).
- Deliver annual training program for staff and volunteer personal development.
- 90% staff retention per year.
- Staff and employee benefits program.

- Identify and implement new virtual and marine technology through MDC.
- Use technology to get key messages out across Australia & Internationally. Number of virtual excursions to increase by 10% per year (baseline year plus 10% growth pa).
- Implement accessible technology (e.g., hearing loops in UWO by 2024).

- At least 50 new members per year.
- Review COB licence by 2025.
- At least 1 annual relationship building event per year with key stakeholders.
- At least 2 Busseton Jetty Environment Foundation 'community / education' Committee events or activities per year.



# A MESSAGE FROM OUR CHAIR AND CHIEF EXECUTIVE OFFICER

How exciting has 2023/2024 been for the Busselton Jetty? Not only have our visitor numbers continued to break records, we have achieved three major project successes this year:

1. Underwater Sculpture Park was installed successfully and has received international media attention and recently featured at Cinefest in a world-class documentary.
2. New Marine Discovery Centre opened in its temporary location in the Ballarat Room, featuring innovative technology to immerse visitors in the stories of our Australian marine parks.
3. State Minister Don Punch endorsed a new Jetty building on the foreshore with land gifted to BJI from the City of Busselton, which will assist us provide more onshore activities that tell the Jetty and marine life story to visitors who have limited time, school groups, trade groups and provide an offering when the weather is not conducive to running the Train or Underwater Observatory.

We saw record numbers on the Train, Underwater Observatory, and walking the Jetty in the 2023/2024 financial year.

Our core business is to ensure our customers have a great time when visiting the Busselton Jetty, because it's our mission to ensure it is here for future generations to enjoy. This means the Jetty Maintenance Reserve benefits greatly because 25% of ticket sales go to paying the annual maintenance fees for the heritage assets preservation. BJI will contribute close to \$1.5m to the City of Busselton's Jetty Maintenance Reserve from tourist income.

We thank the City of Busselton for their support, in particular Andy Paynter and John Farrier for their tireless efforts to ensure the Jetty is fresh and clean, safe and secure every day.

Jetty staff, volunteers, and members are the ambassadors for tourism in the region and we cannot thank them enough for promoting the Jetty and Busselton to people from across the globe. International visitation is slowly bouncing back from COVID, with 30% of our customers from overseas, 19% interstate, and 51% WA audience.

Last financial year we reached over 1,000 Jetty members, BJI staff numbers increased to 82 with 33.3FTE and Jetty Host volunteers were steady at 99. Our Jetty Hosts contributed more than 11,700 hours of their time to help people on and off the train and talk with customers rain, hail or shine. Many other volunteers help out in the office, Underwater Observatory, and the Marine Discovery Centre. Our Volunteers are so integral to BJI and we are so lucky to have such a dedicated and passionate group helping us achieve our mission.

Exciting new developments have occurred in the Environment space with a new partnership with the University of WA Marine Pharmacology department to run a Sponge Cancer Research Trial at the Jetty in 2024/2025, led by Marine Chemist Darren Holden. Our Jetty Crew initiative also continues to flourish and support the next generation of Jetty leaders.

We would like to thank two of our Board members who are retiring this year after incredible contributions. Steve Disley has been on the Board since 2016 and Ray Mountney since 2022. Both have contributed their time, knowledge, expertise, and business networks to fulfilling the role of governance in an increasingly complex environment. Steve's knowledge of the Jetty structure and its engineering requirements are unmatched. We look forward to staying in touch with them both as they remain active members of the organisation.

As we continue to grow and aim to continuously improve, our focus is still on retaining the Jetty family-friendly environment that our culture is well known for. We hope that our Jetty family feels that great sense of belonging to something greater than themselves as we leave a legacy for the future that is sustainable and successful.

## OUR BOARD OF MANAGEMENT

The BJI Board of Management comprises eight members, each bringing expertise in corporate governance, strategic planning, management, situational leadership, high-level decision-making, risk management, accounting, and strategic marketing.



Chair,  
Dr Natasha Teakle



Deputy Chair,  
Sinan Kerimofski



Treasurer,  
Ken Preston



Secretary,  
Nicole Davies



Board Member,  
Steve Disley



Board Member,  
Graeme Harris



Board Member,  
Ray Mountney



Board Member,  
Vacant



City of Busselton Ex  
Officio Member,  
Mayor Phill Cronin



# OUR MANAGEMENT



BJI management team in 2023/24 consisted of eight staff members with extensive experience in marine science, conservation, environmental sustainability, government, law, education, infrastructure and regional development, human resource management, workplace health and safety, and finance.

In 2023/24, BJI employed 82 staff members (33.3 FTE), achieving a staff retention rate of 98% and 'above average' employment satisfaction at 95%.



Lisa Shreeve  
Chief Executive Officer



Amy Gornall  
Operations Manager



Sarah Hijazi  
Business Development Manager



Danielle Cann  
HR Manager



Justine Dolzadelli  
Project Manager



Carolyn Hess  
Finance Manager



Deborah Symonds  
WHS Manager



Sophie Teede  
Environment  
Manager

## 1. PERFORMANCE MANAGEMENT FRAMEWORK

# 25% OF GROSS REVENUE TO JETTY MAINTENANCE RESERVE

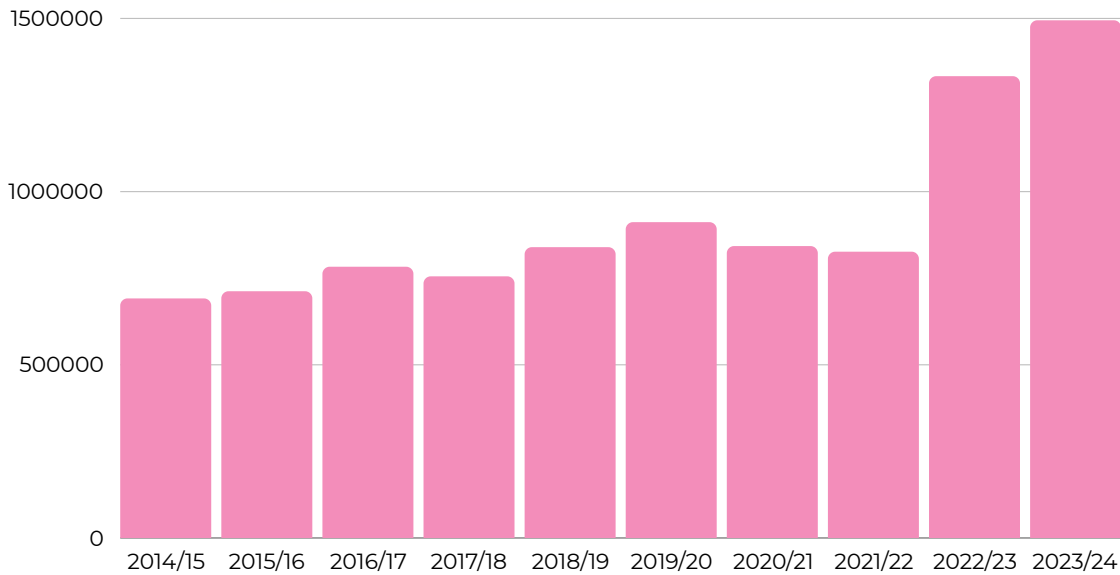


In 2011, the City of Busselton established the Jetty Maintenance Reserve (JMR), directing revenues from BJI and other Busselton Foreshore leases to meet the maintenance requirements of the Jetty. This unique business model leverages tourism dollars to ensure the long-term sustainability of the Jetty.

BJI annually allocates 25% of its gross revenue to the JMR, thereby reducing impact on Busselton ratepayers and the State Government. No funding for the Jetty is drawn from consolidated revenue.

From the 2023/24 financial year, BJI will contribute almost \$1.5 million to the JMR and over \$200,000 to the UWO reserve, which was established in 2018 for the eventual replacement of the asset.

**BJI Contribution to JMR**



Over \$9m contributed to JMR since 2014

See Page 7 for expenditure of surplus funds throughout the years

YEAR	ANNUAL TURNOVER	JMR	UWO RESERVE	SURPLUS
2014/15	\$2,886,284	\$691,600	Set-up 2018	\$106,625
2015/16	\$3,066,167	\$712,348	Set-up 2018	\$276,427
2016/17	\$3,430,265	\$783,118	Set-up 2018	\$366,745
2017/18	\$3,819,023	\$755,380	\$92,202	\$388,965
2018/19	\$4,407,246	\$839,612	\$100,933	\$525,809
2019/20	\$4,411,666	\$911,824	\$120,179	-\$367,133
2020/21	\$4,323,790 (\$679,428 Job Keeper)	\$842,772	\$98,912	-\$525,822
2021/22	\$4,018,750	\$826,541.32	\$121,601	\$246,798
2022/23	\$6,518,824	\$1,333,322	\$188,792	\$1,550,135
2023/24	\$7,191,539	\$1,494,624	\$217,230	\$1,098,835



COVID-19

# INVESTMENT IN GROWTH



Each year, BJI develops and executes an Annual Business Plan focused on generating income from Jetty operations to cover annual maintenance and operating costs. The following timeline illustrates the expenditure of surplus funds since 2015/16 on major projects aimed at enhancing visitor attraction. These investments ensure that BJI's operations continue to meet customer expectations in the competitive tourism industry, attracting interstate and international tourists who stay longer and spend more, thereby benefiting other tourism and retail businesses in the region.

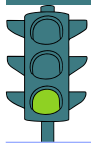


Fun Fact: the Busselton Jetty Train travelled 10,117km in 23/24

## 2. PERFORMANCE MANAGEMENT FRAMEWORK INCREASE GROSS REVENUE IN LINE WITH CPI



Each year, BJI sets key performance indicators to achieve. One of these is to develop and implement strategies to increase gross revenue in line with the Consumer Price Index (CPI). Below are highlights of the strategies implemented in 2023/24 to achieve this KPI.



Revenue Growth Rate at 9.4%, exceeding CPI.

<b>PRODUCT DEVELOPMENT</b>	<ul style="list-style-type: none"> <li>• Marine Discovery Centre</li> <li>• Finalisation of Information Centre renovation (including Accessibility considerations)</li> <li>• Underwater Sculpture Park - ongoing monitoring</li> <li>• Purchase of hearing loops for UWO (to be installed in 2024)</li> </ul>
<b>GRANTS TO SUPPORT PROJECT DEVELOPMENT</b>	<p>Grant fund receipts of \$148,044 (23/24) and \$5.6m (22/23):</p> <ul style="list-style-type: none"> <li>• Marine Discovery Building - redirected from end of Jetty activation.</li> <li>• MDC design and fit-out</li> <li>• Australia Day festivities</li> <li>• Rio Tinto - schools programming and environmental research</li> <li>• Artificial Reef project</li> </ul>
<b>FUTURE PROOFING (PLANNING)</b>	<ul style="list-style-type: none"> <li>• End of Jetty infrastructure - staff/volunteer facilities, food and beverage plan</li> <li>• Marine Discovery Building - preliminary planning</li> <li>• Information Centre - Stage 2 - technology upgrades</li> </ul>
<b>REDUCE OVERHEADS</b>	<ul style="list-style-type: none"> <li>• Wage subsidy (BAC traineeships) of \$14,929</li> </ul>
<b>NEW RETAIL STRATEGY</b>	<ul style="list-style-type: none"> <li>• Online retail planning and design</li> <li>• USP merchandising design and sales</li> <li>• Continue to increase eco/recycle products range &amp; reduce plastic packaging</li> <li>• Expansion of Busselton Jetty souvenir range</li> <li>• Increased local supplier range</li> <li>• Improved layout for prams, mobility-aid access</li> </ul>
<b>TOUR PRICE INCREASE</b>	<p>Tour price increase in 2022/23, due to rising operating costs. Further increases implemented for 2024/25.</p>



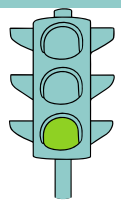


### 3. PERFORMANCE MANAGEMENT FRAMEWORK

## 3% INCREASE IN PAYING CUSTOMERS

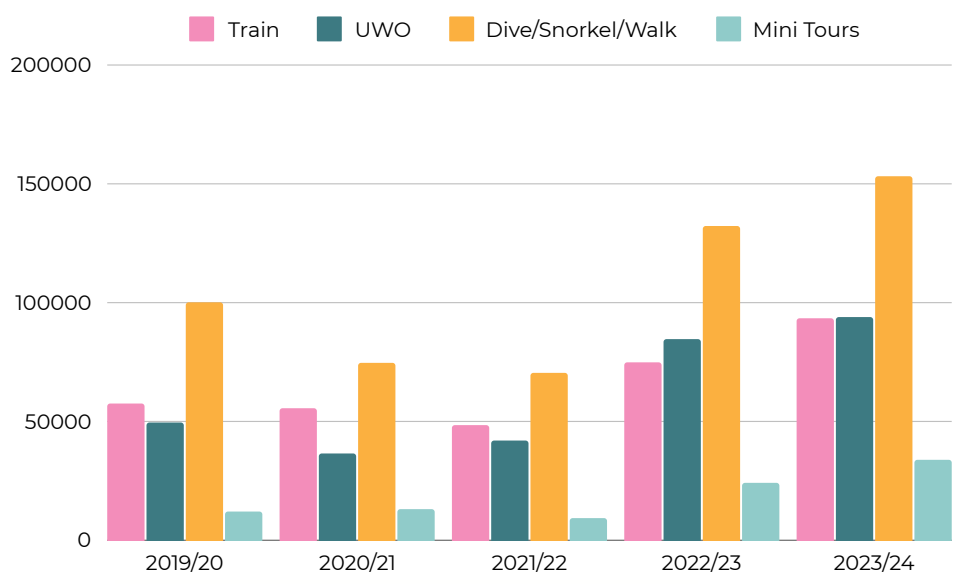


Each year, BJI develops and implements strategies aimed at achieving a 3% annual increase in paying visitors. Attracting international tourists remains a key priority, as they tend to spend more and stay longer in the region, contributing to broader economic growth. Busselton Jetty positions itself as a must-visit destination, collaborating with affiliates to attract and disperse international visitors throughout the area.



15% increase in paid visitation, exceeding target.

**Paid Visitation by Product**



Total Visitors (paid & after hours\*):  
845,503  
(increase of 39%)  
(\*visitors outside of opening hours)



**Affiliate Net Income**



Net Income Growth over 22/23 @ 233%



**WHAT IS AN AFFILIATE?** Affiliates consist of tourism trade partners, such as domestic and international travel agents, who book train rides, Underwater Observatory tours, and bespoke tours on a commission basis during shoulder and off-peak periods.

#### 4. PERFORMANCE MANAGEMENT FRAMEWORK

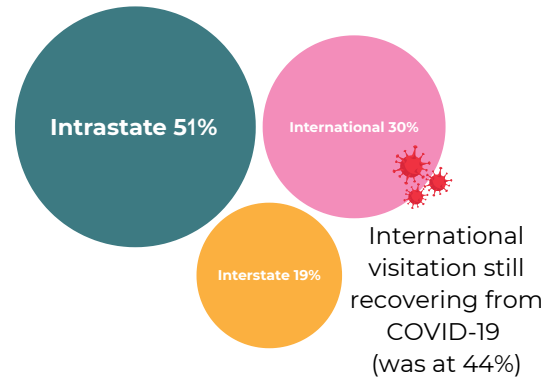
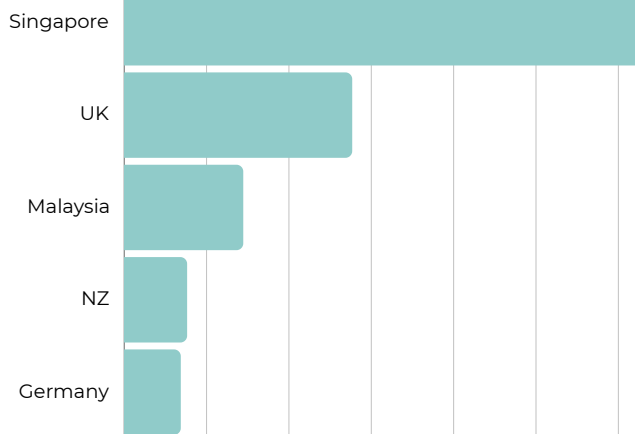
## DEVELOP & ACHIEVE ANNUAL MARKETING PLAN



The following snapshot highlights the marketing efforts undertaken by BJI to promote attractions and experiences to major markets.

BJI achieved media coverage across national and international markets through various mediums, in addition to hosting 573 media and trade familiarisations.

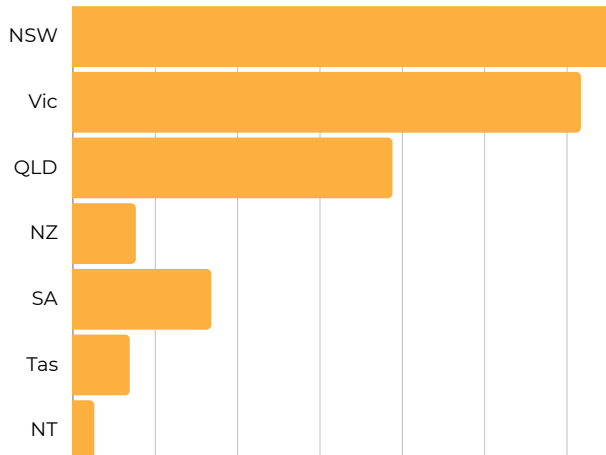
### Top Performing International Markets



### Travel & Trade Show attendance:

Cruise Exchange 2023  
ATEC, 2023  
India Roadshow, 2024  
Global Sustainable Tourism Summit, 2024

### Top Performing Interstate Markets



573 trade/media famils undertaken



5. PERFORMANCE MANAGEMENT FRAMEWORK

DEVELOP & ACHIEVE ANNUAL MARKETING PLAN Cont...

ACTIVITY	OUTCOMES
Busselton Jetty <i>Love Lives On</i> Campaign	<ul style="list-style-type: none"> <li>• Double-page advertorial in The West Australian featuring seven Jetty-specific stories (534k readership)</li> <li>• 3,000 additional users visiting website in first week.</li> <li>• High engagement with #JettyMemories</li> </ul>
Lotterywest <i>That's the Ticket</i> Campaign	<ul style="list-style-type: none"> <li>• Billboard and digital signs in shopping centres</li> <li>• Social media reach +300K</li> <li>• TV, cinema, and online ad campaign.</li> </ul>
Marine Discovery Centre	<ul style="list-style-type: none"> <li>• 300 attendees at industry, trade and community famils</li> <li>• Domestic (e.g., Perth is OK) media attention</li> </ul>
FIFA Women's World Cup Trophy Tour	<ul style="list-style-type: none"> <li>• 400 attendees at sausage sizzle/drinks event</li> <li>• Social media engagement - over 8k reach</li> <li>• Integration with Tourism WA's FIFA digital campaign.</li> </ul>
Chef Tony Howell – WA Food Ambassador Partnership	<ul style="list-style-type: none"> <li>• 12 events, 3 exclusive underwater dinners</li> <li>• 85%-100% of tickets sold</li> <li>• 98% customer satisfaction</li> <li>• Ambassador actively represents the Jetty at various events, e.g., ATEC Melbourne</li> </ul>
Perth Observatory Night Sky Camera	<ul style="list-style-type: none"> <li>• Partnership with Perth Observatory, Department of Jobs, Tourism, Science and Innovation, and Scitech.</li> <li>• Sea and Stars event sold out (90 pax)</li> <li>• ~15k social media reach</li> </ul>
Underwater Sculpture Park	<ul style="list-style-type: none"> <li>• 6,447 visitors in 23/24 plus 148 annual passes</li> <li>• Social media reach, over 2 million</li> <li>• Merchandise/apparel sales raising \$23,688</li> <li>• Media reach, e.g., ABC News, 7NEWS, dive community engagement – photography (experiential consumption) via social media pages, Tourism WA social platforms, Perth is OK, Roger Cook shared updates, national and international coverage.</li> <li>• 5,000 entries in 2 x online competitions</li> </ul>





6. PERFORMANCE MANAGEMENT FRAMEWORK  
 DEVELOP & ACHIEVE ANNUAL  
 MARKETING PLAN Cont...



DIGITAL MARKETING 2023/2024:

**f**

7,200,000 Reach	⬆️ 82%
88,500 Content Interaction	⬆️ 14%
38,000 Followers	⬆️ 6%
33,000 Likes	⬆️ 1%

**Instagram**

68,900 Reach	⬆️ 78%
8,290 Content Interaction	⬆️ 63%
15,700 Followers	⬆️ 9%

**YouTube**

45,036 Impressions	⬆️ 10%
28,200 Views	⬆️ 220%
86 Subscribers	⬆️ 54%
3,975 Watch Time	⬆️ 695%

**in**

32,134 Page Views	⬆️ 5,906%
22,971 Visitors	⬆️ 9,200%
574 Followers	⬆️ 37%
1,037 Engagement	⬆️ 318%

WEBSITE:

313,000 Total Users ⬆️ 46%	1,500,000 Total Page Views ⬆️ 58%	68,956 Total Conversions ⬆️ 1,680%	\$2M Total Revenue ⬆️ 380%
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**BUSSELTON JETTY ENVIRONMENT FOUNDATION**

Buy a ticket to the  
**UNDERWATER WONDERS RAFFLE TO WIN**  
 1 Nights Stay in the Underwater Observatory

First Prize Underwater Snorkeler	Second Prize Jetty Underwater Snorkeler	Third Prize \$500 Gift Voucher
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\* Ticket Purchase Helps Busseton Jetty Environment Foundation's crucial mission to protect our marine environment

## 7. PERFORMANCE MANAGEMENT FRAMEWORK DEVELOP & ACHIEVE ANNUAL EVENTS PROGRAM



The following calendar showcases the diverse range of events hosted or supported by BJI. With unbeatable ocean views, blue skies, and the best sunsets in Australia, the Jetty becomes a vibrant venue for exclusive underwater dining experiences, weddings, birthdays, fundraisers, and festivals.

### JULY 23

- Cabin Fever Winter Festival
- FIFA Women's World Cup Trophy Tour
- Microplastics & Nurdle Hunt, Yallingup Lagoon

### AUGUST 23

- Q&A with Alan Finkel (former Chief Scientist Australia)
- Driving Sustainability Change Through Art – Incubator Event
- National Science Week
- Career Taster Day

### SEPTEMBER 23

- Microplastics & Nurdle Hunt, Yallingup Lagoon
- Busselton Jetty Sushi Train
- Governor General of Australia visit
- World Tourism Day

### OCTOBER 23

- BJI AGM & online licence plate auction
- Lift the Lid on Mental Illness
- Talking Whales Presentation
- Jetty Crew Clean-up Event, Injidup

### NOVEMBER 23

- Launch of Virtual Excursions Program
- Jaunt up the Jetty, Charlie Teo Foundation
- Geo Bay Cool Water Classic

### DECEMBER 23

- Festival of Busselton
- Christmas Sunset Tours
- Sea & Stars Event with Perth Observatory
- IronMan
- UWO 20th Birthday Celebration

### JANUARY 24

- Festival of Busselton
- OzFish Junior Jetty Classic Fishing Competition
- Open Water Swimming Championships
- Australia Day Celebration
- BBQ Seafood Feast
- USP VIP Launch
- Sandcastle Competition

### FEBRUARY 24

- Geographe Bay Race Week
- Busselton Senior High School Assembly Presentation
- Busselton Jetty Swim
- SeaWeek Livestream
- Evoke Underwater Dining Event

### MARCH 24

- Big Underwater Clean-up Event
- Jetty Crew Graduation
- O2 Marine under Marquee dinner

### APRIL 24

- Busselton Women's Triathlon
- Underwater Dining
- Margaret River Surf Pro function
- Rio Tinto Function

### MAY 24

- Busselton Festival of Triathlon
- World Day for Biological Diversity – Facebook Live

### JUNE 24

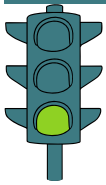
- WA Festival
- World Environment Day (IC Kiosk) & World Ocean Day
- Busselton Hospice Care "Take the Plunge"
- MDC VIP Launch

## 8. PERFORMANCE MANAGEMENT FRAMEWORK

# CUSTOMER SATISFACTION ABOVE 85%



BJI measures customer satisfaction through various channels, including personal surveys (both digital and traditional), Global Review Index (GRI), and third-party sites such as TripAdvisor and Google Reviews. This feedback is crucial for continuous improvement and informs business planning and development.



2,973 surveys completed  
99% satisfaction rating

AREA	OUTCOME
First Visit	64%
Will you visit again	Yes 91%
Customer Service Satisfaction across the Jetty experience	90% excellent or good satisfaction rating
Product Satisfaction (UWO, Train & IC)	99%

4.5 stars ☆☆☆☆  
3,678 reviews  
#4 of 63 things to do in Busselton

4.6 stars ☆☆☆☆  
12,778 reviews



**Global Review Index (GRI) 93.1%**

GRI: the score represents the online reputation for Busselton Jetty, based on data taken from all major online travel agencies and review sites. The GRI is an index that allows BJI to track historical performance and benchmark performance against competitors.



## 9. PERFORMANCE MANAGEMENT FRAMEWORK

# INCREASE DONATIONS TO BUSSELTON JETTY ENVIRONMENT FOUNDATION



BJI fulfils its environmental vision through the Busselton Jetty Environment Foundation (BJEF), which focuses on marine science, conservation, and education. In addition to fundraising efforts and private donations, BJI allocates 3% of its annual profits to BJEF. Each year, BJEF develops and implements strategies to increase donations, ensuring the continued delivery of diverse environmental and educational programs.

DONATIONS & FUNDRAISING ACTIVITY	OUTCOME
Donation Mediums – digital & traditional	<ul style="list-style-type: none"> <li>• Tap &amp; Go Donations, \$917</li> <li>• Donations boxes, \$201,082</li> <li>• Give Now, \$170</li> <li>• Containers for Change, \$49</li> <li>• Carbon Offset Donations, \$1,330</li> <li>• Adopt a Marine Creature, donation to BJEF totalling \$20,678</li> </ul>
Grant Receipts	<ul style="list-style-type: none"> <li>• Rio Tinto, Schools Program, \$20k pa</li> <li>• Lotterywest, USP project, \$1m</li> <li>• Australian/State Governments, MDC, ~\$500k</li> </ul>
Sponsorship & Donations	<ul style="list-style-type: none"> <li>• Jetty Crew Youth Leadership Program, \$18,000</li> <li>• Busselton Jetty Swim donation to BJEF, \$2,500</li> <li>• Ray White Stocker Preston, naming rights Jetty Train, \$21,250</li> </ul>
BJEF Fundraising Initiatives	<ul style="list-style-type: none"> <li>• Busselton Jetty's Favourite Food Recipe Book, \$1,498</li> <li>• Light on the Water book sales, \$4,988</li> <li>• Saving the Jetty book sales, \$1,443</li> <li>• Jetty retail timber item sales, \$3,973</li> <li>• Jetty Licence Plate auction, \$47,888</li> <li>• Underwater Sleepover competition, \$7,300</li> </ul>



## INITIATIVES OF BUSSELTON JETTY ENVIRONMENT FOUNDATION

# EDUCATION & ENVIRONMENTAL MANAGEMENT



The initiatives of the BJEF are extensive, underscoring BJI's commitment to being recognised as a leader in marine conservation within a world-class environment. Notably, Busselton Jetty is one of only two climate action attractions in Australia. The following highlights key activities undertaken by BJEF in 2023/24.

ACTIVITY	OUTCOME
School Programming	<ul style="list-style-type: none"> <li>• 1,167 excursion participants</li> <li>• 168 incursion participants</li> <li>• 520 virtual excursion participants, including from Dampier, Top Price, Japan, Busselton</li> </ul>
Education / Training	<ul style="list-style-type: none"> <li>• Jetty Crew Youth Leadership Program, 6 graduates, 450 hours of learning (including sail and dive courses).</li> <li>• Career Taster Day, 16 year-9 participants on-site for a full day of career workshops.</li> <li>• UN Global Compact Australia - Greenwashing Online Course (2 staff)</li> <li>• UN Global Compact Australia – Forward Faster Forum (2 staff)</li> <li>• Australian Microplastics Assessment Project (AUSMAP) Course (2 Staff)</li> <li>• WA Seabird Rescue Training (7 staff, 6 volunteers)</li> <li>• Various Webinars and information sessions, topics including WA Stage 2 Plastics Ban, offshore Wind Information Sessions, Ocean Decade Conference Pre-Briefing.</li> <li>• Global Sustainable Tourism Summit (Brisbane) Panel Member, BJI Environment Manager</li> </ul>
Recognition	<ul style="list-style-type: none"> <li>• Climate Action Certified</li> <li>• Eco Certified, Advanced Ecotourism</li> <li>• Green Travel Leader</li> <li>• Sustainable Tourism Accredited</li> <li>• Finalist, National Banksia Awards, Sustainable Tourism</li> <li>• Environment Manager, Panellist, Global Sustainable Tourism Summit</li> </ul>
Monitoring	<ul style="list-style-type: none"> <li>• Daily marine life surveys</li> <li>• 23-years of daily water temperature data capture</li> <li>• Wave monitoring (Aqualink Smart Buoy)</li> <li>• USP Environmental Monitoring</li> <li>• Environmental Assessments</li> </ul>
Citizen Science	<ul style="list-style-type: none"> <li>• RedMap (fish species range database)</li> <li>• CoastSnap (coastal photo monitoring)</li> <li>• iNaturalist (crowdsourced observations around the Jetty): 550 observations, representing 181 species.</li> </ul>



# INITIATIVES OF BUSSELTON JETTY ENVIRONMENT FOUNDATION

## EDUCATION & ENVIRONMENTAL MANAGEMENT

ACTIVITY	OUTCOME
Community	<ul style="list-style-type: none"> <li>• Environment Manager sits on the Commonwealth Marine Parks Advisory Committee and the Dolphin Discovery Conservation Committee.</li> <li>• Participated in the Commonwealth’s public consultation for the Bunbury Offshore Wind Area.</li> <li>• Participation in local community events including the Busselton-Dunsborough Environment Centre Community Planting Day (9 volunteers provided)</li> <li>• OzFish Kids Fishing Competition (50 participants).</li> <li>• \$3,000 donation to Busselton-Dunsborough Environment Centre, facilitating native seedling purchase and site preparation at the Malbup Nature Rehabilitation Site. Busselton Jetty Crew volunteers planted 959 seedlings at the site.</li> </ul>
Carbon Neutral 2025	<ul style="list-style-type: none"> <li>• Everclime partnership – initiative that facilitates block-chain trackable carbon offset credits by Jetty visitors. 13.75T offset.</li> <li>• Visitor carbon offsetting supports initiatives of BJEF and the Yuin Station (Shire of Murchison) regeneration project.</li> <li>• Established internal Climate Change Declaration and Policy.</li> <li>• Operating footprint reductions – paper usage (34% down), reduce reliability on grid power (solar train saves 1700L fuel pa or 3.9T CO2 emissions), water (down 15%), electricity across site (down 15%).</li> </ul>
Communication	<ul style="list-style-type: none"> <li>• Public livestreams for outreach opportunities such as SeaWeek, National Science Week and International Day for Biodiversity.</li> <li>• “Clean Oceans Pledge” &amp; “Adoptable” EDMs – 2,225 subscribers.</li> <li>• Hosting environmental guest speakers at member meetings, e.g., Convenor from the Busselton-Dunsborough Environment Centre.</li> <li>• Free public guest lectures on marine science topics, e.g.               <ul style="list-style-type: none"> <li>◦ Alan Finkel, Connecting Up book launch and Q&amp;A, 45 attendees</li> <li>◦ Whale researchers Chris Burton, Brodie Elsdon, and Emily Evans, 47 attendees</li> </ul> </li> <li>• Kiosk-style environmental information booths at the Busselton Jetty Sandcastle Competition and for World Environment Day (~160 participants).</li> </ul>
Events	<ul style="list-style-type: none"> <li>• Multiple coastal and underwater cleanups (53 participants over 4 cleanup events, ~200kg of litter/debris) - data logged with the Australian Marine Debris Initiative.</li> </ul>

*The underwater piles provide about 1-hectare surface for marine animals to live. Without the human-made structure such great concentrations of marine life beneath the Jetty would not exist. UWO interpretation (2020)*

A DEEP DIVE DOWN TO A WHOLE NEW WORLD

# UNDERWATER SCULPTURE PARK



BJI's Underwater Sculpture Park (USP) creates diverse underwater habitats for marine life, complementing the existing Jetty structure and historical debris on the seabed. Additionally, the USP offers unique underwater experiences for divers and snorkellers beneath the northern end of the Jetty.

The following table provides an update on outcomes 12 months after installation.

## Economic

- Initial data collection indicated a 56% increase in marine species on the sculptures within the first 12 months, rising from 21 to 37 species.
- The succession of invertebrate species has progressed faster than expected due to the design, materials, and deployment methods. Initial turf algae and hydroids have developed into a community of bryozoans, ascidians, and sponges. Notably, two ascidian species have shown significant conspecific settlement, leading to high abundance across the sculpture surfaces.

## Environment

- 500-square-metre underwater art gallery attracting new visitors to the region.
- 13 objects, created by 11 WA artists.
- Project value: \$1.5m
- ~7,000 direct visitors plus additional visitation through private dive charters, private boats and shore access.

## Social

- To ensure safe access to the USP, BJI launched the Dive and Snorkel Pass in August 2023 at \$4pp.
- All visitors must sign a dive waiver acknowledging the risks of ocean activities. A total of 6,852 waivers signed to date.
- BJI hosted two corporate events with guided underwater experiences at the USP: the launch event, acknowledging major sponsor Lotterywest; and a bespoke event for commentators and surfers attending the Margaret River Pro.
- BJI's Environment Manager presented at a Swan Dive group meeting, and the Environment Officer presented at an Artists for Sustainability incubator.

## Reach

- Public interest in the USP remains high, with ongoing media coverage across digital, print, and radio throughout its inaugural year. Additionally, a summer TV and online advertising campaign by Lotterywest ran in February 2024.

UNVEILING THE DEPTHS

# MARINE DISCOVERY CENTRE

NEW!



The Marine Discovery Centre (MDC), Busselton Jetty's latest attraction, commenced operation this year. This interactive facility offers 30-minute semi-guided tours, allowing visitors to explore Australia's offshore marine parks from Geographe Marine Park to the Perth Canyon. The MDC stands as the closest discovery centre in proximity to Australian Marine Parks, offering an unparalleled educational experience.

The MDC project has been supported by Commonwealth and State grants, including Australian Marine Parks funding, playing a crucial role in bringing this project to fruition. To design and implement the centre's interpretation and interactive experiences, BJI engaged Thylacine, the renowned business behind the interpretive designs at the National Museum of Australia and the Western Australian Museum.

**Product Development**

The establishment of the MDC created employment opportunities for five additional positions within BJI. Additionally, 20 existing staff members have undergone upskilling to enhance their knowledge and ability to deliver high-quality tours and educational experiences in the MDC.

**Employment & Upskilling**

Currently, the MDC operates from Railway House (Ballarat Room). However, by 2028, BJI plan to relocate the Centre to a purpose-built facility on the Busselton Foreshore. This new facility will further enhance the visitor experience and solidify the MDC's role as a leading marine discovery centre.

**Location & Future Plans**

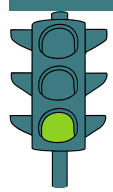
The MDC is designed to provide an all-season visitor experience, with exhibits focused on the discovery of local offshore marine environments and the reduction of human impact on the oceans. In line with BJI's commitment to sustainability, the MDC's power usage is offset by solar panels. The MDC also delivers strong interpretive messages on the value of marine parks, biodiversity conservation, and the importance of mitigating human impacts on oceans.

**Sustainability & Conservation**



## 10. PERFORMANCE MANAGEMENT FRAMEWORK VOLUNTEER MANAGEMENT PROGRAM

The Busselton Jetty experience is brought to life by volunteer Jetty Hosts, who are the welcoming faces of the Jetty. Annually, BJI review and implement new strategies to strengthen its award winning volunteer management program.



Almost 100 volunteers, worked 11,716 hours, valued at \$353k

Jetty Hosts deliver exemplary customer service in various visitor services, including welcoming guests, providing tour information, offering language and accessibility assistance, distributing visitor surveys, assisting with boarding and exiting the train, ensuring safety, and checking tickets. Additionally, volunteers contribute to administration, database entry, and citizen science initiatives.

The BJI Board of Management, consisting of eight volunteers, meets monthly and represents Busselton Jetty at numerous events and external meetings.

*There is no power for change greater than a community discovering what it cares about. Margaret J. Wheatley (2002)*



## 11. PERFORMANCE MANAGEMENT FRAMEWORK SOCIAL CONNECTION



Each year, BJI develops and implements strategies to enhance the social connection between the community and the Jetty. The following are highlights from 2023/2024.

ACTIVITY	OUTCOME
Jetty Host Program – provides a sense of community and meaningful/active engagement.	<ul style="list-style-type: none"> <li>• 99 Jetty Hosts</li> <li>• 11,716 volunteer hours, valued at \$353K</li> </ul>
Resident Annual Walk Pass	<ul style="list-style-type: none"> <li>• City of Busselton residents eligible for \$4 annual walk pass.</li> <li>• 2,318 residents took up this offer in 23/24.</li> </ul>
Busselton Jetty Outreach Programs	<ul style="list-style-type: none"> <li>• NBN Virtual School Program: Launched during World Tourism Day, featuring UWO tour guides broadcasting live to global audiences.</li> <li>• 1,118 excursion participants, 168 incursion participants, 480 virtual excursion participants (including Dampier, Tom Price, Japan).</li> </ul>
Jetty Crew Youth Leadership Program	<ul style="list-style-type: none"> <li>• Dedicated Education Officer</li> <li>• 8 graduates completing over 40 hours of learning each.</li> </ul>
'Buy Local' Policy	<ul style="list-style-type: none"> <li>• \$2.3m spent with local businesses.</li> <li>• \$2.2m spent on staff wages/salaries.</li> </ul>
Reciprocal Sponsorship Support	<ul style="list-style-type: none"> <li>• The Goose sponsor Jetty Host uniforms</li> <li>• Shelter Brewery sponsor walk ticket printing</li> <li>• Rio Tinto sponsors school programming and environmental research</li> <li>• Ray White Stocker Preston, Train naming rights</li> <li>• Retravision, sponsors various projects</li> <li>• Various local businesses sponsors Jetty Crew, including Bendigo Bank, Tronox, Innovation Cluster, Craneford Plumbing, Busselton Jetty Swim, Peter McAuliffe Legal, Shorewater Marine.</li> </ul> <p>In turn, BJI promotes and partners with these businesses.</p>
Support Local Groups	<ul style="list-style-type: none"> <li>• BJI donated FOC tour tickets and Light on the Water books for local group fundraising activities (e.g., raffles, door prizes), valued at over \$6,000</li> </ul>
Work Placement Students	<ul style="list-style-type: none"> <li>• 483 hours of school work experience placements.</li> </ul>
Clean-up Events	<ul style="list-style-type: none"> <li>• Held as part of Plastic Free July - Yallingup Lagoon Microplastics and Nurdle Hunt. Another Hunt was held in September 23.</li> <li>• Tangaroa Blue Beach Clean-up Event with Jetty Crew</li> <li>• Big Underwater Clean-up event – open to certified divers and free divers (partnership with OzFish).</li> <li>• 53 participants over 4 cleanup events, 160kg of litter/debris) - data logged with the Australian Marine Debris Initiative.</li> </ul>
Tree Planting	<ul style="list-style-type: none"> <li>• Participation in local community events including the Busselton-Dunsborough Environment Centre Community Planting Day (8 volunteers provided)</li> <li>• \$3,000 donation to Busselton-Dunsborough Environment Centre, facilitating native seedling purchase and site preparation at the Malbup Nature Rehabilitation Site. Busselton Jetty Crew volunteers planted 1,077 seedlings at the site.</li> </ul>

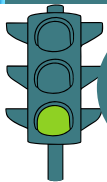


## 12. PERFORMANCE MANAGEMENT FRAMEWORK

# MEMBERSHIP



As part of its Annual Performance Reporting to the City of Busselton, BJI is required to maintain annual financial membership with the Margaret River Busselton Tourism Association (MRBTA). In 2022/23, BJI remained an active member of MRBTA, expanded its own membership base, and sustained memberships with other key organisations.



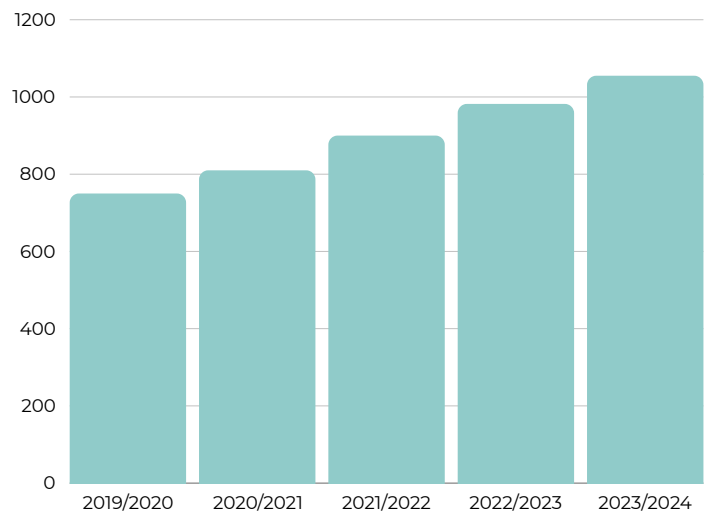
Maintained membership with MRBTA  
Grew own membership by 7%

*There is a close connection for the people through their history with the Jetty and, in a sense, the Jetty is as form of inheritance held in trust by the present generation. Judith Murray (2021)*

BJI operates under a community management model, comprising 1,055 members in 2023/24.

In 2023/24, 11 membership meetings were held, including the AGM. Notable guest speakers included a representative from Geographe Community Landcare Nursery, Convenor from the Busselton-Dunsborough Environment Centre, and BJI Lead Tour Guide speaking on marine debris and plastic pollution.

**BJI Membership Growth**



**BJI, in 2023/24 was a paid member of:**





## 13. PERFORMANCE MANAGEMENT FRAMEWORK ACCREDITATION & GOOD GOVERNANCE

Busselton Jetty holds the following accreditations:



BJI develops and maintains standard operating procedures to ensure good governance. These procedures encompass organisational and meeting structures, position descriptions, and work health and safety protocols.

AREA	ACTIVITY
Organisation	<ul style="list-style-type: none"> <li>Review of Strategic and Business Planning documents</li> <li>Annual insurance &amp; legal compliance review</li> <li>Review of all Policies and Procedures as part of Quality Management System.</li> <li>Asset Management</li> </ul> <p><b>Organisation specific training:</b></p> <ul style="list-style-type: none"> <li>A total of 245 participants, including board members, staff, and volunteers, engaged in various training programs throughout 2023/24. These programs covered key topics such as Avoiding Compliance Pitfalls, Greenwashing, Leading for Transition, and Mental Health.</li> </ul>
WHS	<ul style="list-style-type: none"> <li>Board education on Risk and Insurance.</li> <li>Monthly Site Safety Inspections.</li> <li>Role of WHS Officers.</li> <li>PCBU Responsibilities.</li> </ul>
Social & Human Resources	<ul style="list-style-type: none"> <li>Board education on Strategic Planning, Performance Management, Tourism Industry, Economic Impact Assessments, Governance.</li> <li>Annual Board Evaluation.</li> <li>Nicole Davies, Board Member attended The Governance Foundations for N4P Directors, Hilton WA</li> <li>Sinan Kerimofski, Deputy Chair won the ACEL Leadership Award – Collegiate Principal, Dept of Education</li> <li>Succession planning, staff satisfaction surveys, performance reviews.</li> </ul>
Environment	<ul style="list-style-type: none"> <li>UN Global Compact Australia - Greenwashing Online Course (2 staff)</li> <li>UN Global Compact Australia – Forward Faster Forum (2 staff)</li> <li>Australian Microplastics Assessment Project (AUSMAP) Course (2 Staff)</li> <li>WA Seabird Rescue Training (8 staff, 7 volunteers)</li> <li>Various Webinars and information sessions, topics including WA Stage 2 Plastics Ban, offshore Wind Information Sessions, Ocean Decade Conference Pre-Briefing.</li> <li>Global Ecotourism Summit (Brisbane) – attended by Environment Manager</li> <li>Participated in the Commonwealth’s public consultation for the Bunbury Offshore Wind Area.</li> </ul>



# BUSSETON JETTY'S SUSTAINABILITY GOALS

As one of Western Australia's premier ecotourism attractions, BJI recognises its responsibility to lead in sustainable business practices, given its reliance on a healthy environment for its operations. BJI aims to empower visitors, partners, and stakeholders to consider their roles in ensuring a sustainable future for all. In response to the social and environmental risks posed by climate change, BJI is committed to reducing its emissions at the source, with the goal of achieving carbon neutrality by 2025.

	Material Topic	Goals for Year 2023/24	SDGs
<b>Environment</b> 	Climate Action	Complete a carbon use self-audit and implement a carbon reduction strategy. BJI is committed to reducing our operating footprint and become Carbon Neutral by 2025.	7,13
	Waste Reduction	Complete a waste-self audit and implement a waste reduction strategy. Establish a Procurement Policy that addresses materials and packaging requirements for suppliers.	12
	Contribution to marine research	Continue to provide 1 PhD and 2 Honours scholarships to further scientific knowledge of Geographe Bay. Support and promote marine citizen science projects. Provide consultation on local marine issues via Commonwealth Marine Park Advisory Committee, Dolphin Discovery Centre Conservation Committee, and WA Coastal and Marine Community Network	4,14,17
	Stewardship of place	Organise beach and underwater cleanups to remove marine debris and microplastics. Assist with wildlife rescue, especially of entangled seabirds Continue environmental monitoring of business and tourism impacts.	14
<b>Social</b> 	Employment practices	Provide stable and rewarding employment opportunities, including training, mentorship, and upskilling opportunities for staff.	3,5,8,10
	Community	Regular community meetings with guest speakers as per BJI's Constitution. Continue to deliver the Jetty Crew Youth Leadership program, and further develop work placement opportunities for youth.	4,8,11
	Education	Educate visitors and community on sustainability and environmental stewardship through operations practices, education programs, and social media channels.	4,11,14
<b>Governance</b> 	Policy	Establish a Sustainability and Climate Policy to guide the business through its sustainable transition . Improve Procurement Policies addressing local purchasing and supply chain processes.	11,12,13,16



# Audited Financial Statements 2023/2024

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Annual Financial Report**  
**For the year ended 30 June 2024**

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**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Corporate Information**

**ABN:** 87 307 179 949

**Board Report**

Your Board members submit the financial account of the Busselton Jetty Inc. for the financial year ended 30 June 2024.

**Board Members**

The names of Board members at the date of this report are:

Dr Natasha Teakle – Chair	Steven Disley – Board Member
Sinan Kerimofski –Deputy Chair	Graeme Harris – Board Member
Ken Preston – Treasurer	Ray Mountney – Board Member
Nicole Davies - Secretary	Barry House (Chair July to November 2024)

**Principle Activities**

The principle activities of the association during the financial year were – the conservation and maintenance of the Busselton Jetty and its marine environment.

**Significant Changes**

No significant change in the nature of these activities occurred during the year.

**Operating Result**

The surplus from ordinary activities for the year amounted to:

<b>Year ended 30 June 2024</b>	<b>Year ended 30 June 2023</b>
\$1,098,835	\$1,550,135

**Income Statement**  
**For the year ended 30 June 2024**

	Note	2024 \$	2023 \$
Gross profit from retail sales	<a href="#">3a</a>	642,924	651,018
Recurrent sales revenue	<a href="#">3b</a>	5,554,921	4,782,511
Interest	<a href="#">3b</a>	106,474	42,861
Other non-recurrent income	<a href="#">3b</a>	166,344	5,946,555
<b>Gross Profit</b>		<b>6,470,663</b>	<b>11,422,945</b>
Less operating expenses			
Auditing fees	<a href="#">4a</a>	(12,750)	(14,955)
City of Busselton licence fee	<a href="#">15</a>	(1,333,322)	(826,541)
Depreciation	<a href="#">9</a>	(143,977)	(110,249)
Employee benefits	<a href="#">4b</a>	(2,491,876)	(2,189,433)
Loss on disposal of fixed assets		(89,600)	-
Other operating costs		(864,938)	(710,195)
Projects	<a href="#">19</a>	(435,365)	(6,021,437)
<b>Total expenses</b>		<b>(5,371,828)</b>	<b>(9,872,810)</b>
<b>Surplus before income tax</b>		<b>1,098,835</b>	<b>1,550,135</b>
Income tax expense		-	-
<b>Surplus for the year</b>		<b>1,098,835</b>	<b>1,550,135</b>

The accompanying notes form part of these financial statements.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Statement of financial position**  
**As at 30 June 2024**

	Note	2024 \$	2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash assets	<a href="#">5</a>	4,708,537	4,637,287
Trade and other receivables	<a href="#">6</a>	172,421	373,171
Inventories	<a href="#">7</a>	146,448	126,418
Other	<a href="#">8</a>	265,368	155,122
<b>Total current assets</b>		<b>5,292,774</b>	<b>5,291,998</b>
<b>Non-current assets</b>			
Property, plant and equipment	<a href="#">9</a>	2,451,577	1,519,904
<b>Total non-current assets</b>		<b>2,451,577</b>	<b>1,519,904</b>
<b>Total assets</b>		<b>7,744,351</b>	<b>6,811,902</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	<a href="#">10</a>	269,660	865,419
Financial liabilities	<a href="#">11</a>	18,208	16,910
Current tax liabilities		28,070	31,611
Employee provisions	<a href="#">12</a>	235,101	195,448
Insurance premium funding		208,411	-
Vouchers to be redeemed		46,279	38,842
Unearned revenue		13,944	1,139
Other payables		113,579	229,035
<b>Total current liabilities</b>		<b>933,252</b>	<b>1,378,404</b>
<b>Non-current liabilities</b>			
Financial liabilities	<a href="#">11</a>	69,380	87,588
<b>Total non-current liabilities</b>		<b>69,380</b>	<b>87,588</b>
<b>Total liabilities</b>		<b>1,002,632</b>	<b>1,465,992</b>
<b>Net assets</b>		<b>6,741,719</b>	<b>5,345,910</b>
<b>Members funds</b>			
Members funds		6,741,719	5,345,910
<b>Total members funds</b>		<b>6,741,719</b>	<b>5,345,910</b>

The accompanying notes form part of these financial statements.

**Statement of Changes in Equity  
For the year ended 30 June 2024**

	Accumulated funds \$	Total funds \$
<b>Balance at 1 July 2022</b>	<b>3,795,775</b>	<b>3,795,775</b>
Net surplus for the year	<u>1,550,135</u>	<u>1,550,135</u>
<b>Balance at 30 June 2023</b>	<b>5,345,910</b>	<b>5,345,910</b>
Adjustment to project assets (Note 19)	<u>296,974</u>	<u>296,974</u>
<b>Restated Balance 1 July 2023</b>	<b>5,642,884</b>	<b>5,642,884</b>
Net surplus for the year	<u>1,098,835</u>	<u>1,098,835</u>
<b>Balance at 30 June 2024</b>	<b>6,741,719</b>	<b>6,741,719</b>

The accompanying notes form part of these financial statements.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Statement of Cash Flows**  
**For the year ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Cash flow from operating activities</b>		
Receipts from customers/grants	7,449,139	12,026,865
Payment to suppliers and employees	(6,593,907)	(10,216,740)
Interest received	111,435	42,861
Interest and other costs of finance	(10,231)	(4,831)
<b>Net cash provided by operating activities (note b)</b>	<u><b>956,436</b></u>	<u><b>1,848,155</b></u>
<b>Cash flow from investing activities</b>		
<b>Receipts for:</b>		
Receipts for sale of property, plant and equipment	1,716	10,609
<b>Payment for:</b>		
Payments for property, plant and equipment	(869,992)	(126,485)
<b>Net cash (used in) investing activities</b>	<u><b>(868,276)</b></u>	<u><b>(115,876)</b></u>
<b>Cash flow from financing activities</b>		
Proceeds/(payments) from borrowings	(16,910)	95,921
<b>Net cash (used in) / provided by financing activities</b>	<u><b>(16,910)</b></u>	<u><b>95,921</b></u>
Increase in cash held	<u>71,250</u>	<u>1,828,200</u>
Cash at the beginning of the year	<u>4,637,287</u>	<u>2,809,087</u>
<b>Cash at the end of the year (note a)</b>	<u><b>4,708,537</b></u>	<u><b>4,637,287</b></u>

The accompanying notes form part of these financial statements.

**Statement of Cash Flows**  
**For the year ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Note a. Reconciliation of cash</b>		
For the purpose of the statement of cash flows, cash includes money on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Operational working account	2,765,357	1,351,561
Environment Account	316,086	332,221
Debit Card Account	5,089	7,866
Online Trade Sales	292,151	14,951
AUDC/Village	2,826	695,789
COGS AUDC	312,999	122,439
Asset Management	728,542	712,838
Railway House Term Deposit	77,070	63,395
Licence Fee Reserve TD	-	1,145,000
LSL Reserve TD	198,658	182,779
Weel Expenses Account	3,528	1,510
Supporterhub Clearing Account	222	-
Petty Cash	738	500
Till Float	5,271	6,438
	<b>4,708,537</b>	<b>4,637,287</b>

The accompanying notes form part of these financial statements.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Statement of Cash Flows**  
**For the year ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Note b. Reconciliation of net cash provided by operating activities in net surplus</b>		
Net surplus	1,098,835	1,550,135
Depreciation	143,977	110,249
Loss (gain) on asset disposal	89,600	1,819
(Increase) decrease in trade and term debtors	200,750	(245,398)
(Increase) decrease in finished goods	(20,030)	(33,018)
(Increase) decrease in prepayments	(110,246)	(75,222)
Increase (decrease) in trade creditors, accruals and other payables	(486,103)	526,920
Increase (decrease) in sundry provisions	39,653	12,670
Net cash provided by operating activities	<u><b>956,436</b></u>	<u><b>1,848,155</b></u>

The accompanying notes form part of these financial statements.

**Notes to and forming part of the financial statements.  
For the year ended 30 June 2024**

**Note 1. Corporate Information**

The financial report of the not-for-profit incorporated body Busselton Jetty Inc for the year ended 30 June 2024 was authorised for issue in accordance with a resolution of the Board on 19 September 2024.

The Busselton Jetty Incorporated is an Incorporated body under the *Associations and Incorporations Act 2015*, incorporated and domiciled in Western Australia.

The objects and purposes of the Association are:

- a) a community organisation dedicated to raising funds to protect and preserve the Busselton Jetty and the environment around it;
- b) to be environmentally sustainable, protecting, preserving and increasing awareness and understanding of the marine environment around the Busselton Jetty;
- c) to be resourceful, financially viable and economically sustainable to ensure the Association meets its obligation to provide funds for the preservation and maintenance of the Busselton Jetty;
- d) to be socially sustainable, maintaining and enhancing the community's sense of connection and ownership of the heritage listed Busselton Jetty, ensuring it continues to be utilised and enjoyed in a variety of ways; and
- e) To establish and maintain a public fund to be called the ***Busselton Jetty Environment Foundation*** for the specific purpose of supporting the environmental objectives of the Association. The Busselton Jetty Environment Foundation must comply with the requirements of subdivision 30-E of the Income Tax Assessment Act 1997.

**Note 2. Statement of accounting policies**

This financial report is a Special Purpose Financial Report prepared in accordance with the disclosure requirements of *Australian Charities and Not-for-profits Commissions Regulations 2022* and the *Associations Incorporation Act 2015*.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**Presentation currency**

The financial statements are presented in Australian dollars ('\$').

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Rounding of Amounts**

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

**Revenue and other income**

Revenue is measured at the fair value of consideration received or receivable. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

*Donations*

Donations collected, including cash and goods for resale, are recognised as revenue when the entity gains control, economic benefits are probable, and the amount of the donation can be measured reliably. Donations are deposited into the Busselton Jetty Environment Foundation bank account. BJI is unable to determine if donors use the donation receipt as a tax deduction but all Busselton Jetty Environment Foundation donations over \$2.00 are tax deductible.

*Sales of goods*

Revenue from sales of goods comprises revenue earned (net of returns, discounts, and allowances) from the sale of goods purchased for resale and gifts donated for resale. Sales revenue is recognised when the control of goods passes to the customer.

*Investment income*

Investment income comprises of interest earned on both everyday accounts as well as investment and term deposit accounts. Interest income is recognised as it accrues, using the effective interest method.

*Grant funding*

Busselton Jetty Inc. has been successful in receiving grant funding for capital and future growth projects. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Revenue is recognised as and when conditions of the grant have been fulfilled. Revenue from non-reciprocal grants is recognised as non-recurrent income when the entity obtains control of the funds.

The Village Project received \$3.6M in grant funding payments in the 2022-23 financial year, bringing the total amount of grant funding for the AUDC and Village, IC Renovations and Marine Discovery Centre to \$5.66M. All grant funds received relating to the Village project at the end of the Jetty were expensed in the 2022-23 financial year.

Grant funding received in the 2023-24 year was as follows:

• BJEF School Program Grant	\$32,500
• National Australia Day Grant	\$10,000
• Small Business Commission Grant	\$10,125
• Coastwest Grant (Since returned in FY25)	\$5,412
• State Grant Funding	\$65,005
• Other General Grant Funding	\$25,002

### *Asset sales*

The gain or loss on disposal of all non-current assets and available-for-sale financial investments is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category, they have been allocated to activities on a basis consistent with use of the resources.

### **Cash and Cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

### **Trade and other receivables**

Trade receivables, which comprise amounts due from sales of merchandise and from services provided, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. Normal terms of settlement vary from 7 to 90 days. The carrying amount of the receivable is deemed to reflect fair value. An allowance for doubtful debts is made when there is objective evidence that the entity will not be able to collect the debts. Bad debts are written off when identified.

### **Inventories**

Inventories comprise goods for resale and goods for distribution at no or nominal consideration as part of the entity's charitable activities. Inventories may be measured at cost or net realisable value.

### *Goods for resale*

Inventories of goods purchased for resale are valued at the lower of cost or net realisable value. No value is ascribed to goods for resale that have been donated to the entity where the fair value cannot be reliably determined. The cost of bringing each item to its present location and condition is determined on a first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

### **Property, plant and equipment**

#### *Bases of measurement of carrying amount*

Land and buildings are measured at cost less accumulated depreciation on buildings. Plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

*Depreciation*

Items of property, plant and equipment (other than land) are depreciated over their useful lives to the entity, commencing from the time the asset is held ready for use. Depreciation is calculated on a straight-line or reducing balance method over the basis over the expected useful economic lives of the assets as follows:

Buildings and property improvements	2.5%
Plant and equipment	20%
Computer equipment	33 $\frac{1}{3}$ %
Motor vehicles	25%
Equipment held under finance leases	Life of lease

*Derecognition and disposal*

An item of property, plant and equipment is derecognised upon disposal, when the item is no longer used in the operations of the entity or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised. Any part of the asset revaluation reserve attributable to the asset disposed of or derecognised is transferred to general funds at the date of disposal.

**Trade creditors and other payables**

Trade creditors and other payables represent liabilities for goods and services provided to the entity prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. The carrying amount of the creditors and payables is deemed to reflect fair value.

**Employee benefits**

Employee benefits comprise wages and salaries, annual leave and contributions to superannuation plans. Long service leave is accrued for employees with seven plus years of continued service.

Liabilities for short-term employee benefits expected to be wholly settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

**Finance Leases**

Finance leases, which transfer to the entity substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in the statement of profit or loss and other comprehensive income.

Capitalised leased assets are depreciated over the estimated useful life of the asset or lease term, if shorter.

## **Taxation**

### *Income tax*

The entity is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. It also has payroll tax exemption and is an FBT rebated employer.

Busselton Jetty also holds deductible gift recipient status under the Busselton Jetty Environment Foundation.

### *Goods and services tax (GST)*

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

### *Receivables and payables are recognised inclusive of GST.*

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities that is recoverable from or payable to the Australian Taxation Office is classified as operating cash flows.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Note 3. Revenue and other income**

**a) Trading Account**

	<b>2024</b>	<b>2023</b>
Retail, Café & Events Sales	1,511,843	1,406,185
Less cost of goods sold	<u>(868,919)</u>	<u>(755,167)</u>
Retail gross profit	<b>642,924</b>	<b>651,018</b>

**Revenue**

***Recurrent sales revenue***

Tours	4,741,488	4,176,722
Jetty Walk Tickets	527,431	470,056
Dive/Snorkel Pass	20,975	7
BJEF Donations	170,484	55,543
Red Bollard (Maintenance) Donations	278	1,250
BJEF Fundraising	52,234	44,697
Hire	3,223	-
Membership Fees	7,513	3,755
Sponsorship	21,250	20,000
Residents walk passes	10,045	10,481
Total other sales	<u>5,554,921</u>	<u>4,782,511</u>

***Interest***

	<b>106,474</b>	<b>42,861</b>
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***Other non-recurrent income***

Grant funding	115,544	5,684,604
BJEF School Programs Grant	32,500	-
Government & employment allowances	14,930	249,524
Other income	3,370	-
Gain on disposal of fixed assets	-	12,427
Total non-recurrent	<u>166,344</u>	<u>5,946,555</u>

#### Note 4. Expenses

##### a) Auditing Fees

	<b>2024</b>	<b>2023</b>
Audit of financial statements	12,750	14,955
Total	<u>12,750</u>	<u>14,955</u>

##### b) Employee benefits

Wages and salaries	2,212,646	1,971,919
Defined contribution superannuation plan expenses	239,577	204,844
Movements in employee benefit provisions	39,653	12,670
Total	<u>2,491,876</u>	<u>2,189,433</u>

#### Note 5. Cash and cash equivalents

	<b>2024</b>	<b>2023</b>
Cash at bank and in hand	4,432,809	3,246,113
Total	<u>4,432,809</u>	<u>3,246,113</u>
Short-term deposits		
Reserves term deposits Note 5 (b).	198,658	1,327,779
Railway House term deposit	77,070	63,395
Total short-term deposits	<u>275,728</u>	<u>1,391,174</u>
Total cash and cash equivalents	<u>4,708,537</u>	<u>4,637,287</u>

##### a) Details of reserves term deposit

Changes in the allocation of reserves that are the breakdown of the term deposit funds held have been made to reflect capital expenditure throughout the year and to reflect to management committee's financial management plan.

##### b) Reserve allocation

	<b>2024</b>	<b>2023</b>
Leave (additional) reserve	198,658	182,779
CoB Licence fee reserve	-	1,145,000
Total	<u>198,658</u>	<u>1,327,779</u>

The Financial Reserve Funds Policy outlines how Busselton Jetty Inc will build and maintain reserve funds, plan for its future and mitigate any financial risks.

**Busselton Jetty Incorporated**  
**ABN 87 307 179 949**  
**Trading as Busselton Jetty**

**Note 6. Trade and other receivables**

	<b>2024</b>	<b>2023</b>
Trade debtors	129,856	10,642
Accrued income	-	250,000
Accrued interest income	4,567	9,528
Sundry debtors and deposits	32,345	49,633
GST Refund Due	5,653	53,368
<b>Total</b>	<b><u>172,421</u></b>	<b><u>373,171</u></b>

**Note 7. Inventories**

Inventory	<u>146,448</u>	<u>126,418</u>
<b>Total</b>	<b><u>146,448</u></b>	<b><u>126,418</u></b>

**Note 8. Other current assets**

Prepayments	<u>265,368</u>	<u>155,122</u>
	<b><u>265,368</u></b>	<b><u>155,122</u></b>

**Note 9. Property, plant and equipment**

	<b>Buildings</b>	<b>Plant &amp; equip.</b>	<b>Motor Vehicles</b>	<b>Train</b>	<b>Total</b>
<b>Cost</b>					
Balance 1 July 2023	1,117,156	525,085	189,575	555,895	2,387,711
Additions	381,644	715,424	26,751	41,431	1,165,250
Disposals	(76,178)	(219,774)	-	(41,941)	(337,893)
Balance 30 June 2024	1,422,622	1,020,735	216,326	555,385	3,215,068
<b>Accumulated depreciation</b>					
Balance 1 July 2023	198,476	425,931	64,370	179,030	867,807
Additions	53,896	36,606	23,045	30,430	143,977
Disposals	(24,960)	(199,163)	-	(24,170)	(248,293)
Balance 30 June 2024	227,412	263,374	87,415	185,290	763,491
<b>Net carrying amount</b>					
At 30 June 2023	918,680	99,154	125,205	376,866	1,519,904
At 30 June 2024	1,195,210	757,361	128,911	370,095	2,451,577

**Note 10. Trade payables**

	<b>2024</b>	<b>2023</b>
Trade creditors	197,342	806,870
FBT Payable	6,969	3,057
Superannuation payable	65,349	55,492
<b>Total</b>	<b><u>269,660</u></b>	<b><u>865,419</u></b>

#### Note 11. Interest bearing loans

Obligations under chattel mortgage facilities	2024	2023
Current	18,208	16,910
Non-current	69,380	87,588
Total	<u>87,588</u>	<u>104,498</u>

#### Note 12. Employee Provisions

Employment provisions		
Annual leave	144,877	124,537
Long Service leave	90,224	70,911
Total	<u>235,101</u>	<u>195,448</u>

#### Note 13. Total funds

Details of the movement in funds are provided in the statement of changes in equity.

#### Note 14. Commitments and contingencies

Busselton Jetty Inc to make payments for motor vehicles purchased under a chattel mortgage, refer Note 11 for obligations outstanding.

#### Note 15. Related parties and related-party transactions

During the 2016/2017 year Busselton Jetty entered into Licence and Lease agreements to secure tenure of the Busselton Jetty and Railway House for 21 years, with three 7-year options on an annual basis, subsequent to the end of each financial year; commencing 1 July 2018. During the 2023-24 financial year the total Jetty licence fees were \$1,333,322, and the rent for the Railway House totalled \$2516.

#### Note 16. Key management personnel compensation

The total amount of compensation paid or payable to key management personnel for the financial year was \$740,469 (2023: \$704,082).

#### Note 17. In Kind Donations

Volunteer labour (Jetty Host Hours) are not included within the Income Statement for the year ending 30 June 2024. Volunteer labour hours for the year ending 30 June 2024 totalled 11,716 hours, equating to a value of \$352,653 costed at an average casual Grade 2 award rate of \$30.10 per hour.

**Note 18. Economic dependency**

The ongoing operations of Busselton Jetty are reliant on the licencing agreement in place with the City of Busselton. For Busselton Jetty to continue to operate on a going concern basis the support from the City of Busselton to meet ongoing maintenance, operations and most importantly its financial support is vital and paramount.

To ensure the ability to meet the increasing licencing fees of the City of Busselton, the Busselton Jetty Board of Management have continued to undertake strategic planning and financial modelling to ensure their ability to continue as a going concern and meet the ongoing maintenance requirements.

**Note 19. Projects**

Project expenses for the 2022-2023 financial year totalled \$6,021,437. This includes grant expenses, BJEF projects, AUDC concept costs and Village costs.

The BJEF expensed \$221,742 in project expenses in the 2022-2023 financial year, which included research charge, jetty crew expenses, payroll for environment staff, fundraising and grant costs, merchant fees and cost of environment related retail items, for example the cost of stock for the Adopt a Marine Creature soft toy.

A total of \$5,799,695 was expensed in the 2022-2023 financial year for AUDC project costs which includes concept development, design specifications and project management. The Board of Management resolved that because of increased building costs and inability to raise the additional required capital, the project would not continue.

In 2022-23, the on top of Jetty portion of the Village Project (food and beverage and marine discovery centre) experienced an unforeseen setback and has been deferred but other components of the project such as installation of underwater sculptures and the upgrade to the Interpretive Centre were progressed and largely completed. The amount spent covers the costs of all components of the Village project that were progressed in 2022-23.

The Marine Discovery Centre was completed during the 2023-2024 financial year. Accordingly, expenditure relating to the Marine Discovery Centre incurred during the 2022-2023 financial year totalling \$296,974 have been capitalised during the 2023-2024 financial year.

**Statement by Members of the Board  
For the year ended 30 June 2024**

The Board have determined that the association is not a reporting entity.

The Board have determined that this special purposed financial report should be prepared in accordance with the *Australian Charities and Not-for-profits Commissions Act 2012*, and the *Associations Incorporations Act (WA) 2015*; and the accruals basis of accounting, outlined in Note 2 of to the financial report.

In the option of the Board:

1. The financial statements and notes of Busselton Jetty Incorporated are in accordance with *Australia Charities and Not-for-profits Commissions Act 2012*, and the *Associations Incorporations Act (WA) 2015* including:
  - a) Presents fairly the financial position of Busselton Jetty Incorporated as at the 30 June 2024 and its performance for the year ended on that date;
  - b) Complying with the accounting policies described in Note 2 to the financial statements and the *Australian Charities and Not-for-profits Commissions Regulations 2022*; and
2. At the date of this statement, there are reasonable grounds to believe that Busselton Jetty Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



19 September 2024

Natasha Teakle - Chairperson



19 September 2024

Ken Preston - Treasurer

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF BUSSELTON JETTY INC.**

**Opinion**

We have audited the financial report of Busselton Jetty Inc. which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report has been prepared in accordance with the *Associations Incorporation Act (WA) 2015* and Division 60 of the *Australian Charities and Not-for-profits Commissions Act 2012*, including:

- i) giving a true and fair view, in all material respects, of the financial position of Busselton Jetty as at 30 June 2024, and of its financial performance and its cash flows for the year then ended; and
- ii) complying with Australian Accounting Standards to the extent described in Note 1, the *Associations Incorporation Act (WA) 2015* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

**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 Busselton Jetty Inc. in accordance with the ethical requirements of the *Associations Incorporation Act (WA) 2015*, *Australian Charities and Not-for-profits Commission Act 2012* and the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter- Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Busselton Jetty Inc. to meet the requirements of the *Associations Incorporation Act (WA) 2015* and *Australian Charities and Not-for-profits Commissions Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Report***

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act (WA) 2015*, the *Australian Charities and Not-for-profits Commissions Act 2012* and for such internal control as management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management are responsible for assessing Busselton Jetty Inc's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intend to liquidate Busselton Jetty Inc. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Busselton Jetty Inc'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 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the 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 registered 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 registered 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.

**AMD Chartered Accountants**

A handwritten signature in black ink, appearing to read 'TIM PARTRIDGE', written over a horizontal line.

**TIM PARTRIDGE**  
**Director**

Level 1, 53 Victoria Street, Bunbury, Western Australia

Dated this 26th day of September 2024

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE BOARD OF BUSSELTON JETTY INC.**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2024, there have been no contraventions of:

- i) The auditor independence requirements as set out in Section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012* and section 80 of the *Associations Incorporation Act (WA) 2015* in relation to the audit; and
- ii) Any applicable code of professional conduct in relation to the audit.

**AMD Chartered Accountants**



**TIM PARTRIDGE**  
Director

Bunbury, WA

Dated this 26<sup>th</sup> day of August 2024