Canberra Convention Bureau

ABN: 76 916 480 704

Financial Statements

For the Year Ended 30 June 2026

Canberra Convention Bureau

ABN: 76 916 480 704

Contents

For the Year Ended 30 June 2026

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Canberra Convention Bureau

ABN: 76 916 480 704

Directors' Report

For the Year Ended 30 June 2026

The directors present their report on Canberra Convention Bureau for the financial year ended 30 June 2026.

General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names		Appointed/Resigned
Jure Domazet (Chair)	Doma Group	
Stephen Wood (Deputy Chair)	National Convention Centre Canberra	
Barry Neame (Treasurer)	Consec Conference Management	
Todd Handy	East Hotel	
Michael Thomson	Canberra Airport	
Shane Jolly	Hyatt Hotel Canberra	
Kathryn Oplantzakis	Verity Lane Market	
Karen Doran	National Capital Authority	
Lachlan Blackhall	Australian National University	Resigned February 2026
Dr. David Marshall	Canberra Region Tourism Leaders Forum	Appointed April 2026

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Canberra Convention Bureau during the financial year was to promote Canberra as a convention destination.

No significant changes in the nature of the Association's activity occurred during the financial year.

Operating results

The loss of the Association for the financial year amounted to $145,927 (2025: Loss of $89,509).

Signed in accordance with a resolution of the Board of Directors:

Jure Domazet

Director: .....
Jure Domazet (Chair)

Barry Neame

Director: .....
Barry Neame (Treasurer)

26 Oct 2026

Dated this ..... day of October 2026

Hardwickes
more than accounting

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Hardwickes Partners Pty Ltd
ABN 21 008 401 536

Liability limited by a scheme approved under Professional Standards Legislation

Canberra Convention Bureau

ABN: 76 916 480 704

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Canberra Convention Bureau

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

(i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hardwickes

Hardwickes
Chartered Accountants

Jim Gouskos CA CPA
Partner

Canberra

Dated this 26 day of October 2026

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Canberra Convention Bureau

ABN: 76 916 480 704

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	4	**1,972,234**	1,927,857
Other income	4	**79,166**	48,000
Employee benefits expense	5	**(1,310,825)**	(1,246,115)
Depreciation and amortisation expense			
Depreciation	5	**(68,106)**	(68,541)
Promotion, members and marketing activities	5	**(568,803)**	(536,901)
Office operating costs		**(236,696)**	(194,572)
Interest on lease liabilities	11(c)	**(12,897)**	(19,237)
Loss before income tax		**(145,927)**	(89,509)
Income tax expense	2(b)	**-**	-
Loss for the year		**(145,927)**	(89,509)
Other comprehensive income		**-**	-
Total comprehensive loss for the year		**(145,927)**	(89,509)

The accompanying notes form part of these financial statements.

Canberra Convention Bureau

ABN: 76 916 480 704

Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	**787,458**	1,029,564
Trade receivables	7	**385,000**	-
Other financial assets	8	**367,287**	351,899
Other assets	10	**80,126**	84,436
TOTAL CURRENT ASSETS		**1,619,871**	1,465,899
NON-CURRENT ASSETS			
Plant and equipment	9	**5,789**	4,495
Right-of-use assets	11	**86,176**	140,681
TOTAL NON-CURRENT ASSETS		**91,965**	145,176
TOTAL ASSETS		**1,711,836**	1,611,075
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	**152,557**	144,298
Lease liabilities	11	**77,420**	70,632
Employee benefits	14	**214,152**	185,152
Contract liabilities	13	**519,537**	244,403
TOTAL CURRENT LIABILITIES		**963,666**	644,485
NON-CURRENT LIABILITIES			
Lease liabilities	11	**22,898**	88,847
Employee benefits	14	**3,905**	10,449
TOTAL NON-CURRENT LIABILITIES		**26,803**	99,296
TOTAL LIABILITIES		**990,469**	743,781
NET ASSETS		**721,367**	867,294
EQUITY			
Retained earnings		**721,367**	867,294
TOTAL EQUITY		**721,367**	867,294

The accompanying notes form part of these financial statements.

Canberra Convention Bureau

ABN: 76 916 480 704

Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Retained Earnings	Total
	$	$
Balance at 1 July 2025	**867,294**	**867,294**
Loss for the year	**(145,927)**	**(145,927)**
Balance at 30 June 2026	**721,367**	**721,367**

2025

	Retained Earnings	Total
	$	$
Balance at 1 July 2024	956,803	956,803
Loss for the year	(89,509)	(89,509)
Balance at 30 June 2025	867,294	867,294

The accompanying notes form part of these financial statements.

Canberra Convention Bureau

ABN: 76 916 480 704

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and other sources		**441,407**	575,557
Payments to suppliers and employees		**(2,116,299)**	(2,118,093)
Interest received		**7,238**	25,150
Interest on lease liabilities	11(c)	**(12,897)**	(19,237)
Government Grant		**1,512,500**	1,457,500
Net cash used in by operating activities		**(168,051)**	(79,123)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of plant and equipment	9(a)	**(2,861)**	-
Net cash used in investing activities		**(2,861)**	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Principal repayments of lease liabilities	11(d)	**(71,194)**	(64,921)
Net cash used in financing activities		**(71,194)**	(64,921)
Net decrease in cash and cash equivalents held		**(242,106)**	(144,044)
Cash and cash equivalents at beginning of year		**1,029,564**	1,173,608
Cash and cash equivalents at end of financial year	6	**787,458**	1,029,564

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial report covers Canberra Convention Bureau as an individual entity. Canberra Convention Bureau is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of Canberra Convention Bureau is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and 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 relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Material Accounting Policies

(a) Revenue and other income

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 Association 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 Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Association are:

Membership subscriptions

Revenue from memberships is recognised on a straight-line basis over the relevant financial year reflecting the delivery of performance obligations to members (over time).

2 Summary of Material Accounting Policies (continued)

(a) Revenue and other income (continued)

Specific revenue streams (continued)

Operating grants

When the Bureau receives operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15:

When both these conditions are satisfied, the Bureau:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contact is not enforceable or does not have sufficiently specific performance obligations, the Bureau:

- recognises the asset received in accordance with the recognition requirements of the other applicable accounting standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the differences between the initial carrying amount of the asset and the related amount.

If the contract liability is recognised as a related amount above, the Bureau recognises income in profit or loss when or as it satisfies its obligations under the contract.

Interest received

Interest revenue is recognised using the effective interest rate method, for floating rate financial assets, is the rate inherent in the instrument.

Other income

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

(b) Income Tax

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

(c) 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).

2 Summary of Material Accounting Policies (continued)

(c) Goods and services tax (GST) (continued)

Receivables and payables 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.

(d) Volunteer services

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

(e) Plant and equipment

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

Items of plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Plant and Equipment	20% to 66.67%
Furniture, Fixtures and Fittings	1.5% to 25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Association 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).

2 Summary of Material Accounting Policies (continued)

(f) Financial instruments (continued)

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 Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

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

Amortised cost

The Association'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.

Fair value through other comprehensive income - Equity instruments

The Association does not hold any strategic investments in listed and unlisted entities.

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.

The Association has no assets that fall under this category.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

2 Summary of Material Accounting Policies (continued)

(f) Financial instruments (continued)

Financial assets (continued)

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

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables and other payables.

(g) Impairment of non-financial assets

At the end of each reporting period the Association 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.

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

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

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.

(h) Cash and cash equivalents

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.

(i) Leases

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

2 Summary of Material Accounting Policies (continued)

(i) Leases (continued)

Right-of-use asset

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

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(j) Employee benefits

Provision is made for the Association'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 present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

(k) Economic dependence

The Bureau receives significant financial assistance from the ACT Government through Visit Canberra. The ability of the Bureau to maintain its current level of operations is dependent upon the continued financial support from the ACT Government. In October 2020, ACT Labour by way of election commitment and public acknowledgement informed the Bureau that the ACT Government funding of $5,300,000 has been guaranteed to 30 June 2025 with top up base funding of $25,000 per annum. In August 2025, Canberra Convention Bureau signed a 4-year funding agreement with the ACT government (VisitCanberra) ending on 31 August 2029. Therefore, at the date of this report, the Board has no reason to believe support from the ACT Government will not continue.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments

Those charged with governance 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.

Key estimates - impairment & useful life of plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association 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 described in Note 2(e), the Association reviews the estimated useful lives of plant and equipment at the end of each annual reporting year.

Key estimates - fair value of financial instruments

The Association has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - liability for long service leave

The liability for long service leave has been estimated using present value techniques. This takes into account expected salary increases, attrition and future discount rates.

Key judgments - continued government funding

The Bureau receives significant financial assistance from the ACT Government through Visit Canberra. The ability of the Bureau to maintain its current level of operations is dependent upon the continued financial support from the ACT Government. In October 2020, ACT Labour by way of election commitment and public acknowledgement informed the Bureau that the ACT Government funding of $5,300,000 has been guaranteed to 30 June 2025 with top up base funding of $25,000 per annum. In August 2025, Canberra Convention Bureau signed a 4-year funding agreement with the ACT government (VisitCanberra) ending on 31 August 2029. Therefore, at the date of this report, the Board has no reason to believe support from the ACT Government will not continue.

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Revenue and Other Income

	Note	2026 $	2025 $
Revenue from contracts with customers (AASB 15)			
- Co-operative Advertising and Promotions		**121,895**	136,814
- Membership Fees and Activities		**294,893**	295,366
- ACT Government Allocation	4(a)	**1,375,000**	1,325,000
- Export Marketing Development Grant	4(a)	**-**	16,877
- ACT business event fund grant	4(a)	**180,446**	153,800
		1,972,234	1,927,857
Other Income			
- Other income		**56,539**	22,850
- Interest received		**22,627**	25,150
		79,166	48,000
Total Revenue and other income		**2,051,400**	1,975,857

(a) Government grants and other assistance

	2026 $	2025 $
ACT Government		
ACT Government Allocation	**1,375,000**	1,325,000
ACT business event fund grant	**180,446**	153,800
	1,555,446	1,478,800
Others		
Export Marketing Development Grant	**-**	16,877
Total government grants and other assistance	**1,555,446**	1,495,677

Notes to the Financial Statements

For the Year Ended 30 June 2026

5 Result for the Year

The result for the year includes the following specific expenses:

	Note	2026 $	2025 $
Employee benefits expense			
Salaries & wages		**1,120,812**	1,077,664
Superannuation contributions		**133,804**	123,155
Other employee expenses		**56,209**	45,296
		1,310,825	1,246,115
Depreciation expenses			
Depreciation expense - plant & equipment	9(a)	**1,567**	1,271
Depreciation expense - right-of-use assets	11(c)	**66,539**	67,270
		68,106	68,541
Promotion, members and marketing activities			
Trade shows		**150,211**	150,109
Subscriptions/memberships		**29,545**	31,426
ACT business event fund grant		**102,246**	153,800
		131,791	185,226

6 Cash and Cash Equivalents

	Note	2026 $	2025 $
Cash at bank and in hand		**787,458**	1,029,564
	15	**787,458**	1,029,564

7 Trade Receivables

	2026 $	2025 $
CURRENT		
Trade receivable*	**385,000**	-
	385,000	-

represent ACT funding - 1st installment for 2026/2027 financial year

8 Other Financial Assets

	Note	2026 $	2025 $
CURRENT			
Term deposit		**367,287**	351,899
	15	**367,287**	351,899

Notes to the Financial Statements

For the Year Ended 30 June 2026

9 Plant and equipment

	2026 $	2025 $
Plant and equipment		
At cost	**151,092**	148,231
Accumulated depreciation	**(148,008)**	(146,916)
Total plant and equipment	**3,084**	1,315
Furniture, fixtures and fittings		
At cost	**26,457**	26,457
Accumulated depreciation	**(23,752)**	(23,277)
Total furniture, fixtures and fittings	**2,705**	3,180
Total plant and equipment	**5,789**	4,495

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment $	Furniture, Fixtures and Fittings $	Total $
Year ended 30 June 2026			
Balance at the beginning of year	**1,315**	**3,180**	**4,495**
Additions	**2,861**	**-**	**2,861**
Depreciation expense	**(1,092)**	**(475)**	**(1,567)**
Balance at the end of the year	**3,084**	**2,705**	**5,789**

10 Other assets

	2026 $	2025 $
CURRENT		
Prepayments	**80,126**	84,436
	80,126	84,436

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Leases

(a) Right-of-use assets

	Buildings	Office Equipment	Total
	$	$	$
Year ended 30 June 2026			
Balance at beginning of year	**138,813**	**1,868**	**140,681**
Depreciation charge	**(64,067)**	**(2,472)**	**(66,539)**
Additions to right-of-use assets	**-**	**12,034**	**12,034**
Balance at end of year	**74,746**	**11,430**	**86,176**

	Buildings	Office Equipment	Total
	$	$	$
Year ended 30 June 2025			
Balance at beginning of year	202,880	5,071	207,951
Depreciation charge	(64,067)	(3,203)	(67,270)
Balance at end of year	138,813	1,868	140,681

(b) Lease liabilities

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

	< 1 year	1 - 5 years	Total
	$	$	$
2026			
Lease liabilities	**77,420**	**22,898**	**100,318**
2025			
Lease liabilities	70,632	88,847	159,479

A 5- year lease agreement is signed for the office premise expiring on 30 September 2027.

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Leases (continued)

(c) Income Statement

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 interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2026	2025
	$	$
Depreciation expense - right-of-use assets	**66,539**	67,270
Interest on lease liabilities	**12,897**	19,237
	79,436	86,507

(d) Statement of Cash Flows

	2026	2025
	$	$
Principal repayments of lease liabilities	**(71,194)**	(64,921)

12 Trade and Other Payables

	Note	2026 $	2025 $
CURRENT			
Trade payables	15	**67,653**	83,078
GST payable		**56,058**	26,448
Superannuation payable	15	**5,580**	10,410
Other payables	15	**23,266**	24,362
		152,557	144,298

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.

13 Contract Liabilities

	2026	2025
	$	$
CURRENT		
Amounts received in advance	**169,537**	244,403
Deferred revenue*	**350,000**	-
Total	**519,537**	244,403

represent ACT funding - 1st installment for 2026/2027 financial year

Notes to the Financial Statements

For the Year Ended 30 June 2026

14 Employee Benefits

	2026 $	2025 $
CURRENT		
Provision for long service leave	**121,249**	97,621
Provision for annual leave	**92,903**	87,531
	214,152	185,152

	2026 $	2025 $
NON-CURRENT		
Provision for long service leave	**3,905**	10,449
	3,905	10,449

15 Financial Risk Management

	Note	2026 $	2025 $
Financial assets			
Held at amortised cost			
Cash and cash equivalents	6	**787,458**	1,029,564
Trade receivables	7	**385,000**	-
Term deposit	8	**367,287**	351,899
Total financial assets		**1,539,745**	1,381,463
Financial liabilities			
Financial liabilities at fair value			
Trade payables and other payables	12	**67,653**	117,850
Total financial liabilities		**67,653**	117,850

16 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Association is $ 398,637 (2025: $ 217,795).

17 Auditors' Remuneration

	2026 $	2025 $
Remuneration of the auditor, for:		
- auditing or reviewing the financial statements	**7,800**	7,300
Total	**7,800**	7,300

Notes to the Financial Statements

For the Year Ended 30 June 2026

18 Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 30 June 2026 (30 June 2025:None).

19 Related Parties

Key management personnel - refer to Note 16.

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.

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

There are no other related party transactions during the year.

20 Events after the end of the Reporting Period

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

21 Statutory Information

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

Canberra Convention Bureau Incorporated
Unit 8, 3-5 Phipps Close
Deakin ACT 2600

Canberra Convention Bureau

ABN: 76 916 480 704

Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the association is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Responsible person ..... Responsible person .....

Jure Domazet (Chair) Barry Neame (Treasurer)

Dated this ..... day of October 2026

26 Oct 2026

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Canberra Convention Bureau

Independent Audit Report to the members of Canberra Convention Bureau

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Canberra Convention Bureau, which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the financial report of Canberra Convention Bureau has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) giving a true and fair view of the Association's financial position as at 30 June 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We 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 obtained at the date of this auditor's report is included in the annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of Responsible Persons for the Financial Report

The responsible persons of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible persons 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, the responsible persons are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible persons either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Hardwickes

Hardwickes
Chartered Accountants

Jim Gouskos CA CPA
Partner

Canberra
Dated this 27 day of October .2026

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