



Annual Report

2025/2026

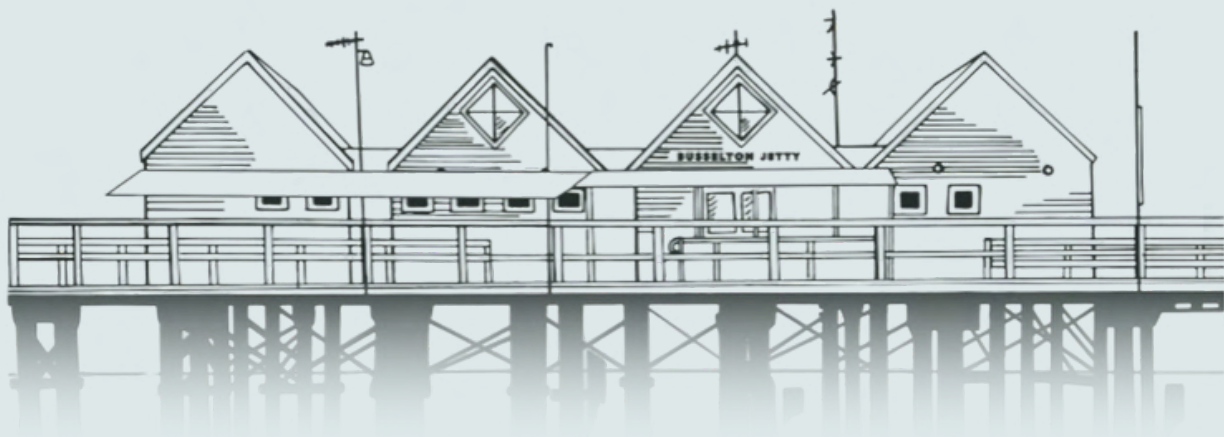


BUILT BY A COMMUNITY

SHAPED BY THE SEA

LOVED FOR GENERATIONS

For more than 160 years, Busselton Jetty has been shaped by the people who built it, protected it and continued to share it. This report reflects a year of progress grounded in community stewardship and a commitment to future generations.



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BJI - Board of Management

We have the pleasure of presenting the Annual Report of Busselton Jetty Inc., for the year ending 30 June 2026 to our members and stakeholders.





STRATEGY

PLANNING FOR THE FUTURE

Our strategy sets the direction for how we protect, strengthen and grow Busselton Jetty. It reflects our commitment to thoughtful planning, strong leadership and ensuring the Jetty continues to connect community, culture and the marine environment for generations to come.

OUR VISION

“Ensuring future generations are able to enjoy Busselton Jetty”

A clear path for what comes next.

STRATEGIC APPROACH

Listen

We listen to community, visitors and partners to understand what matters most.

Plan

We make informed decisions that balance heritage, experience and sustainability.

Lead

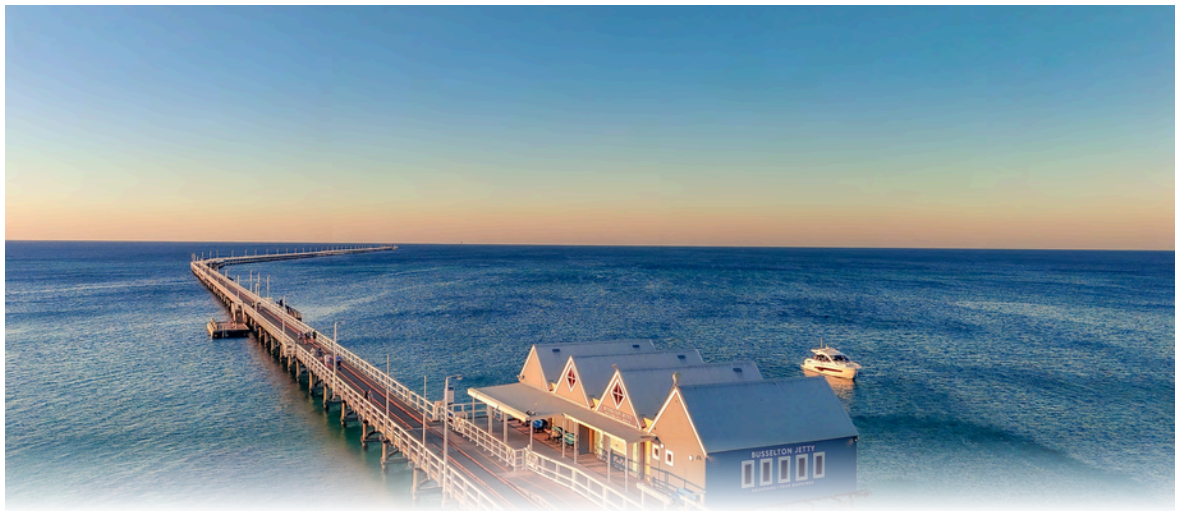
We lead with integrity, agility and a long-term view for lasting impact.



STRATEGY

20-Year Masterplan

2026–2046



In 2025/26, Busselton Jetty Inc., working in partnership with the City of Busselton, completed one of the most important plans for the Jetty's long-term sustainability: the 20-Year Masterplan.

The Masterplan provides a clear vision for the future of the Jetty and surrounding precinct. It will guide future investment, protect the Jetty's heritage and marine environment, enhance visitor and community experiences, and ensure this iconic attraction remains safe, accessible and sustainable for generations to come.

Vision

A resilient, adaptive Busselton Jetty that is a world-class heritage tourism and community asset, delivering social, environmental and economic value for future generations.

1. A Distinctive Place

Celebrating the Jetty's unique identity, heritage and visitor experience.

2. A Sustainable Economy

Supporting long-term prosperity through tourism, partnerships and thoughtful management.

3. A Connected Community

Strengthening community connection, pride, participation and shared stewardship.

4. A Resilient Environment

Protecting the marine environment and guiding sustainable care for the future.

A practical
roadmap for
the next 20
years



20-Year Masterplan (2026–2046)

Planning for the Next Generation

Developed over more than 18 months, the Masterplan involved regular consultation with members, volunteers, staff, Traditional Owners, government agencies, tourism organisations, local businesses and the broader community. The result is a long-term roadmap that balances heritage conservation with carefully managed growth, ensuring the Jetty continues to inspire future generations while remaining financially and environmentally sustainable.

Rather than focusing on a single project, the Masterplan establishes a coordinated program of improvements over the next two decades. It aligns infrastructure investment, visitor experiences, environmental stewardship and community benefit within a single strategic framework while supporting the ongoing preservation of the heritage-listed Jetty.

KEY DELIVERABLES

During 2025/26, several major milestones were achieved including:

- Completion of a comprehensive 20-Year Masterplan with supporting implementation framework.
- Development of the End of Jetty Pavilion concept, business case and schematic design.
- Long-term planning for the future replacement of the Underwater Observatory.
- Strategic planning for future Jetty Train replacement and visitor transport improvements.
- Development of new heritage interpretation and storytelling concepts, including the Busselton Jetty Story to better connect visitors with 161 years of history.
- Planning for enhanced environmental outcomes through responsible tourism, marine conservation and climate resilience leadership.
- Identification of opportunities to improve accessibility, visitor capacity, wayfinding and public spaces while protecting the Jetty's heritage significance.
- Development of a prioritised implementation program identifying short, medium and long-term projects together with associated governance and risk management considerations.

Looking Ahead

The Masterplan is far more than a vision document—it provides a practical blueprint for future investment, partnership opportunities and decision-making. It will guide the evolution of Busselton Jetty over the coming two decades while ensuring every project contributes to our vision of ensuring future generations are able to enjoy Busselton Jetty.

The completion of the Masterplan also provided the catalyst for organisational change within BJI. During the year, senior leadership roles, governance frameworks and strategic planning processes were realigned to support implementation of the Masterplan and position the organisation for its next phase of growth.

LOOKING AHEAD

*A practical
roadmap for
the next 20
years*





City of Busselton Licence Agreement Performance Report

During the 2025/26 financial year, Busselton Jetty Inc. continued to exceed the performance outcomes outlined in the Licence Agreement with the City of Busselton. The organisation delivered record visitation, strong financial performance, expanded visitor experiences and continued investment in governance, community engagement and environmental stewardship while developing the first long-term 20-Year Masterplan.

KPI's	2025/26 Outcome	Status
1. Annual business plan	Successfully delivered the 2025/26 Business Plan aligned with the Strategic Plan, Board priorities and development of the 20-Year Masterplan. Continued development of new tourism products, partnerships and future infrastructure projects	Achieved
2. Annual marketing plan	Delivered integrated marketing campaigns with Australia's South West, Margaret River Busselton Tourism Association, Tourism WA, Tourism Australia, airlines, trade partners and digital campaigns reaching local, interstate and international visitors.	Achieved
3. Annual events program	Successfully delivered the Jetty's 160th Anniversary celebrations, Busselton Jetty Pantomime, History Express, community events, educational activities, volunteer events, beach clean-ups, sandcastle competition and seasonal activations throughout the year.	Achieved
4. Increase paying visitors by 3%	Achieved a new all-time visitation record of 411,478 paid visitors, maintaining the highest visitation in the Jetty's history and significantly exceeding the target. This represents slight growth (noting the Underwater Observatory was closed all of August 2025) over the previous financial year (411,240 visitors).	Exceeded
5. Increase gross revenue	Revenue continued to grow through increased visitation, retail sales, packaged experiences, trade partnerships and product diversification while maintaining strong financial sustainability.	Exceeded
6. Increase DGR donations	Continued growth of the Busselton Jetty Environment Foundation through fundraising initiatives, environmental partnerships, donations and marine conservation projects supporting long-term environmental outcomes. DGR donations totalled \$109,949	Achieved
7. Customer satisfaction >85%	Customer satisfaction exceeded the required benchmark, with over 90% visitor satisfaction, Net Promoter Score of 67.5, over 2,500 customer surveys, and more than 91% of visitors indicating they would visit again.	Exceeded
8. Maintain MRBTA membership	Maintained active membership and participation with the Margaret River Busselton Tourism Association and regional destination marketing initiatives.	Achieved
9. Maintain tourism accreditation	Maintained accreditations with Tourism Council WA's Quality Tourism Accredited Business Framework and Ecotourism Australia and continued our commitment to industry best practice.	Achieved
10. Community connection	Expanded community engagement through local resident initiatives, member events, volunteers, schools, environmental programs, partnership planning, community consultation for the Masterplan.	Exceeded
11. Volunteer management program	Continued to grow one of Western Australia's largest volunteer tourism programs, contributing an estimated \$393,717 in volunteer value while strengthening recruitment, recognition, training and engagement.	Exceeded
12. Governance framework	Continued strengthening governance through Board reporting improvements, Enterprise Risk Framework, Systems Integration policy review, compliance systems and development of the 20-Year Masterplan implementation framework.	Exceeded

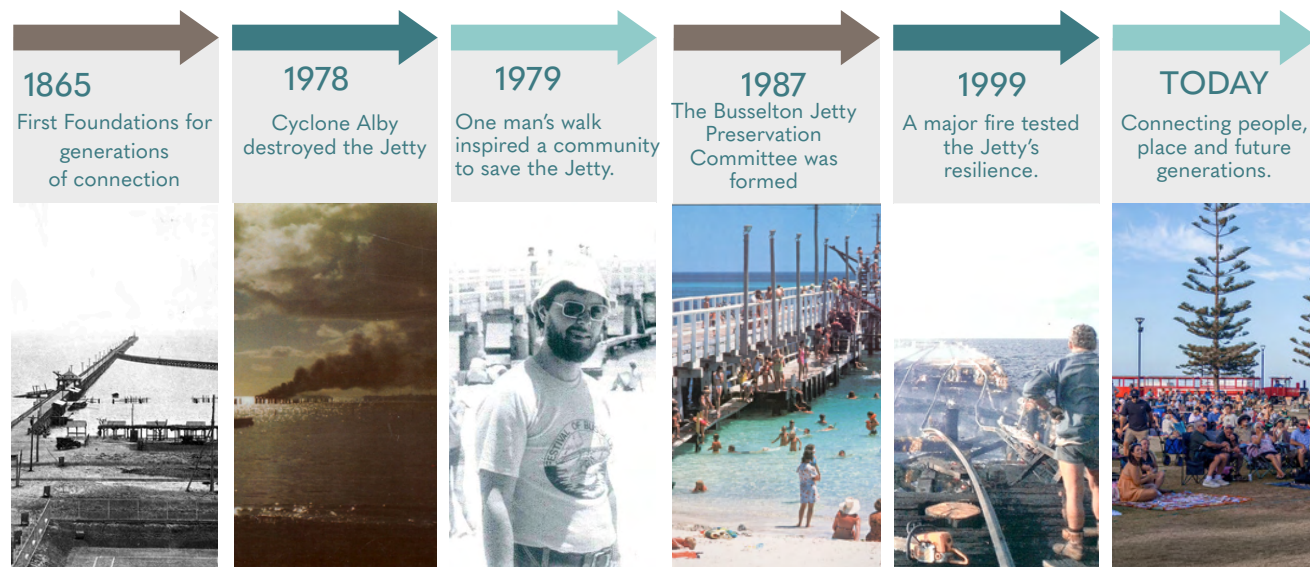


A SNAPSHOT OF OUR STORY

From a working timber jetty in 1865 to the iconic landmark it is today, the Busselton Jetty story is one of resilience, devotion and belonging. In 2025/26, Busselton Jetty Inc. engaged Atticus to define the Jetty's market position and strengthen how its story, purpose and point of difference are communicated to the community and visitors. This work established a clearer and more consistent foundation for future marketing, brand development and visitor engagement.

1865	151	7-6	100+	\$40M
THE BEGINNING	LAPS OF LEGACY	ONE VOTE	VOLUNTEERS	ANNUAL IMPACT
The first 161 metres of the Jetty opened for trade	John Bussell walked 151 laps to help save the Jetty	A 7-6 vote in 1987 kept the Jetty in community hands.	Our Jetty Hosts generously donate their time and passion every day.	Visitors to the Jetty contribute around \$40 million to the local economy along with 530 jobs that rely on the Jetty

KEY MOMENTS IN OUR STORY





CHAIR
Dr Natasha Teakle

CEO
Lisa Shreeve

JOINT MESSAGE FROM THE CHAIR AND CEO

The 2025/2026 financial year will be remembered as one of the most significant in the modern history of Busselton Jetty. It was a year in which long-term vision became real progress.

After many years of planning, consultation and collaboration, we achieved unanimous support from the City of Busselton for the Busselton Jetty 20-Year Masterplan and the End of Jetty Pavilion Project.

For our members, volunteers, staff and wider community, this was far more than a planning milestone. It represented a shared commitment to the future of one of Western Australia's most loved places. For more than 160 years, Busselton Jetty has stood at the heart of our community. Every generation has been entrusted with caring for it and leaving it stronger for those who follow.

This year, we believe we honoured that responsibility.

The Masterplan provides a clear vision for how the Jetty can continue to welcome growing visitor numbers while protecting its heritage, environmental values and community connection. It recognises that sustainable tourism is not simply about growth, but about ensuring that growth enhances the visitor experience, supports our local economy, strengthens our community and safeguards the unique marine environment that makes Busselton Jetty so special.

During the year, we again welcomed record numbers of visitors from around Australia and the world. More importantly, we continued to welcome our own community. Hundreds of thousands of people experienced the Jetty through fishing, walking, swimming, snorkelling, community events, education programs and volunteering. Hundreds of local children also connected with the Jetty through our free education initiatives, while our members and volunteers continued to remind us that the Jetty is much more than a tourism attraction, it is part of Busselton's identity.

This year's success has also been built on collaboration.

We thank the City of Busselton, the Western Australian Government, our funding partners, sponsors, members, volunteers, local businesses, researchers, community organisations and tourism industry partners who have worked alongside us throughout the year. The unanimous support for the Masterplan demonstrated what can be achieved when organisations share a common vision and work together with trust, respect and a focus on long-term outcomes rather than short-term interests.

Internally, our staff have continued to deliver outstanding visitor experiences while simultaneously helping shape the future of the organisation. Behind the scenes we have strengthened governance, improved financial performance, continued to mature our systems and laid the foundations for the next stage of Busselton Jetty's evolution.

As we look ahead, our focus moves from planning to delivery.

The implementation of the Masterplan, progression of the End of Jetty Pavilion, continued investment in environmental stewardship, storytelling, community engagement and visitor experiences will ensure the Busselton Jetty remains not only one of Australia's great tourism icons, but also one of its great community assets.

The Jetty has always connected people, to each other, to the ocean and to our shared history. Our responsibility is to ensure it continues to do so for generations to come. For more than 160 years, generations have come to the Busselton Jetty to connect—with family, with friends, with nature and with one another. Our role is not simply to preserve this remarkable place, but to ensure every generation leaves it stronger than they found it.

That is the legacy we are building together.



The everyday work behind an extraordinary place.

OPERATIONAL PERFORMANCE

KEEPING EVERY JOURNEY ON TRACK

During 2025/26, our operational approach continued to evolve in response to growing visitation and changing visitor needs. A stronger focus on capacity, service and on-site support helped create a safer, smoother and more reliable experience for everyone visiting the Jetty.

OUR COMMITMENT

“Supporting every journey with care, consistency and purpose”

Support

We support our team, visitors and partners through reliable systems, clear processes and responsive service.

Protect

We protect the Jetty through safe operations, careful maintenance and stewardship of this special place.

Improve

We continually improve the way we work to strengthen efficiency, adaptability and the visitor experience





PACKAGES AND EXPERIENCES

In 2025/26, we developed new packages and experiences while refining operations to create a smoother customer journey, provide greater choice and reduce the likelihood of visitors missing out.

Managing Congestion & Capacity Initiatives

Extended operating hours and the introduction of the Community Liaison Officer program helped manage congestion, improve visitor flow and strengthen safety across the Jetty during peak periods. These initiatives increased capacity, supported staff and created a more welcoming, organised and enjoyable experience for visitors.

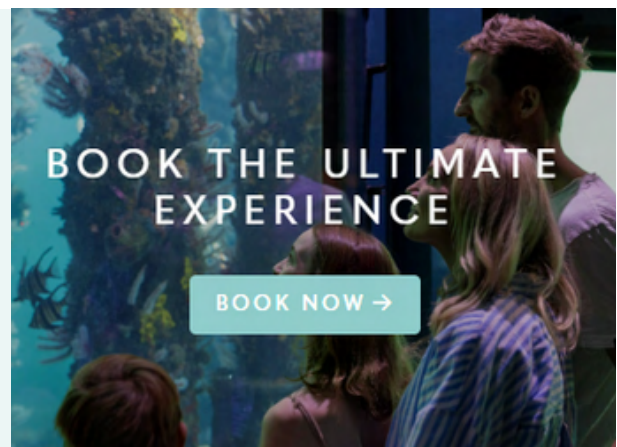


Sharing the Jetty's History

New interpretive signage was installed to share the Jetty's history through a clear visual timeline, helping visitors understand the people, milestones and moments that have shaped its story.

Jetty Experience Packages

The Ultimate Jetty Experience, Discovery Express and Marine Explorer packages gave visitors greater choice in how they explored the Jetty. By combining existing Jetty tour products with Marine Discovery Centre admission, the packages strengthened the Marine Discovery Centre's position within the visitor journey and created clear options for different interests, budgets and available time.

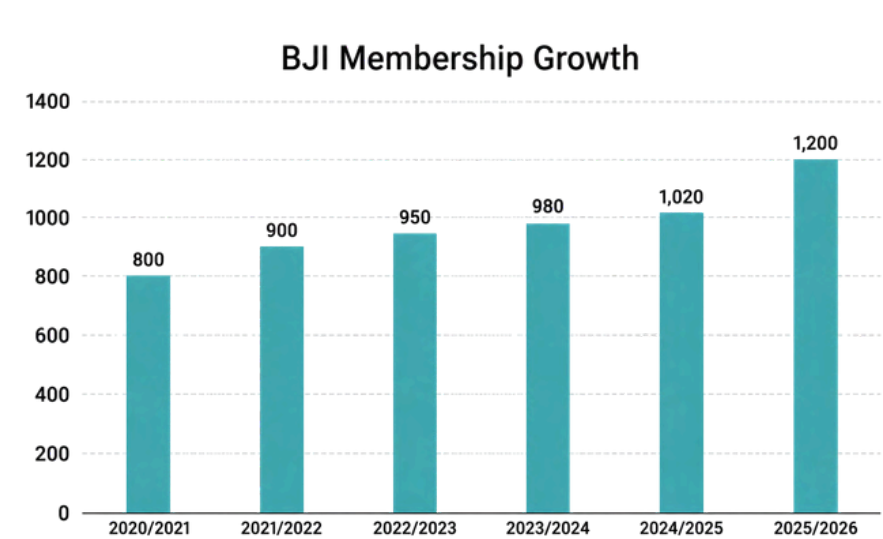
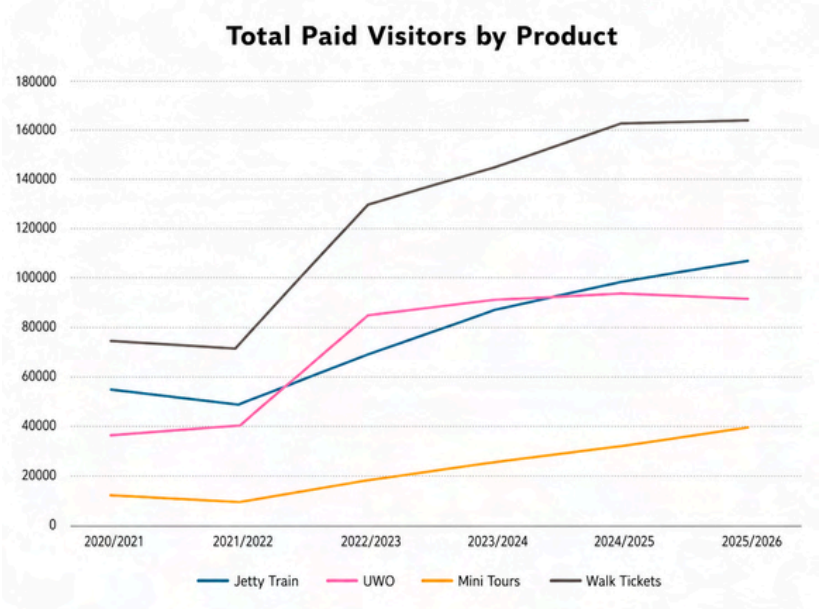


The work, moments and experiences that shape us.



BJI PERFORMANCE

Our performance tells the story of a Jetty that continues to grow, adapt and deliver for our visitors, members and community. These results reflect the impact of our people, our planning and our commitment to continual improvement.



162K+
WALK
TICKETS SOLD

105K+
JETTY TRAIN
RIDES

90K+
UNDERWATER
OBSERVATORY
VISITORS

39K+
MINI TOURS
COMPLETED

1,200
MEMBERS
STRONG

BJI PERFORMANCE

Measuring
what
matters.





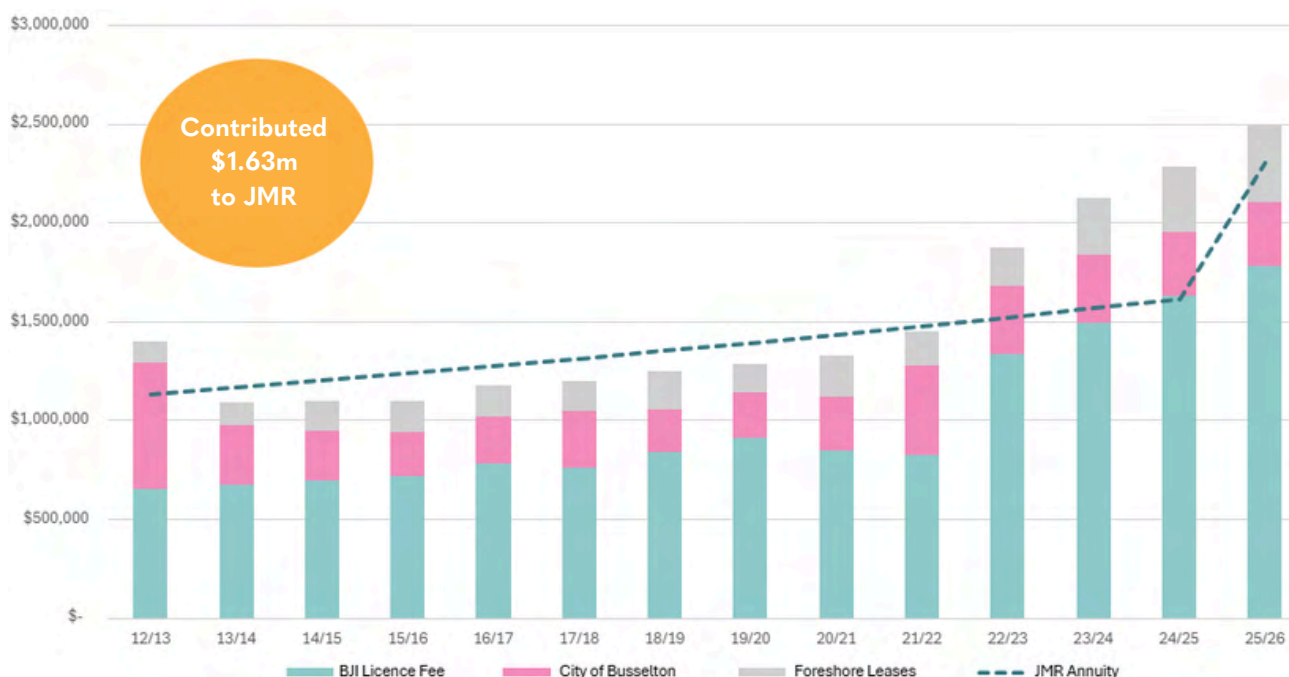
IMPROVING VISITOR EXPERIENCE

This financial year has seen consistent extended operating hours run at the Busselton Jetty. From December 26, 2025 (Boxing Day) through to January 27, 2026, three additional UWO Tours (8am, 5pm and 6pm), three additional Return Train departures (8am, 6pm and 7pm) and three additional Mini Tours (8:05am, 5:05pm, 6:05pm) were run daily. Extended operating hours continued in various formats throughout the remainder of the financial year, enabling BJI to capitalise on peak visitation periods and helping ensure visitors were not disappointed during Easter, the WA school holidays, the ANZAC Day long weekend, and the Singapore school holidays.

Extended hours in the 25/26 financial year have been a great success for BJI. The program of extra train departures, UWO tours and mini tours gave an additional 10,385 visitors the ability to enjoy a Jetty experience, primarily in peak times when in past years they would have missed out due to our offerings being sold out. These extra trains and tours also resulted in additional \$330,447 of ticket revenue, equating to an extra \$82,611 contribution to the Jetty Maintenance Reserve as 25% of ticket sales goes towards the preservation of the Jetty.

We look forward to continuing our extended operating hours program in future years to continue the benefits for our visitors, the organisation and the JMR.

Jetty Maintenance Reserve Contribution 2013 - 2026





TRADE AND AFFILIATES

BRINGING OUR STORY TO LIFE

Trade partnerships help extend the Busselton Jetty story beyond our shores, connecting tourism partners, cruise operators and travel networks from around the world with Busselton. This year also delivered strong year-on-year Trade growth resulting in visitors who stay longer & spend more in the region.

OUR COMMITMENT

“Sharing the Jetty experience with more visitors, more often, from more places.”

Tailored experiences for every visitor.



98
ACTIVE
AFFILIATES



26,459
GUESTS
BOOKED



16,222
ROUND-TRIP
TRAIN GUESTS



KEY MARKETS
Singapore, Malaysia,
Greater China

KEY GROWTH MARKETS
China, Thailand, Indonesia,
USA.

\$728,233
TOTAL TRADE
REVENUE

12.6%
TRADE REVENUE
AS A % OF TOTAL
TOUR REVENUE

\$623,080
NET REVENUE
RETAINED AFTER
COMMISSION





IMPACT SNAPSHOT

Revenue received
throughout 25/26 -
\$8,074,501



838,955
Total Visitors
(paid and
unpaid)

12,186
Volunteer hours
recorded

106,585
passengers on the
Rio Tinto Express



2,039 students
engaged

92,114
visitors to the
Underwater
Observatory



1,365
official members

66 marine species
recorded in the
Underwater
Sculpture Park

1,052 wheelchair and
mobility-aid bookings

1,100 pieces of litter
removed in 2 major
beach clean-ups



1,873,612
website visits

74,000
social media
followers

550 native seedlings
planted by Jetty Crew
at the Ludlow Tuart
Forest

\$1.63M contributed to
the Jetty Maintenance
Reserve

100% staff completion
of de-escalation and
psychosocial risk
management training

Where our
purpose
made a
difference.



A year shaped by progress, people and purpose.



PROUD ACHIEVEMENTS



Building Our Future

- 20-Year Masterplan
- End of Jetty Pavilion
- 160 years
- 3-Year strategic plan



Growing Sustainably

- Record visitation
- Record retail sales
- ESG initiatives
- Marine pharmacology project



Leading the Industry

- FACET Golden Guide Award
- National media attention
- Jetty story development
- International benchmarking



Strengthening Our Organisation

- Governance
- Systems integration
- Staff retention & growth
- QA & technology improvements



Giving Back

- 100+ Volunteers
- Community events
- 5,000 resident walk pass holders
- Education programs

Our first ever developed

20-Year

MASTERPLAN

160 YEARS

OF HERITAGE

A legacy since 1865.

Here for generations to come.

1200+

Members

The heart of our community and everything we do, leaving a legacy.

Moments
that became
our journey.



YEAR IN REVIEW



IAAPA Orlando
innovation study tour



Marine Pharmacology
Night



FACET Golden
Guide Award



Rio Tinto SmartBuoy
Donation



Three New sets of
Jetty Binoculars



31st Busselton
Jetty Swim



China Roadshow



1,100 pieces of litter
removed on 2 Beach
Cleanups



STS LEEUWIN II
Returns



Free Community
Pantomime



History Express
Trial



Wise Jetty Gin
Launch



Busselton Jetty
Monopoly Partnership



Community Sandcastle
Competition



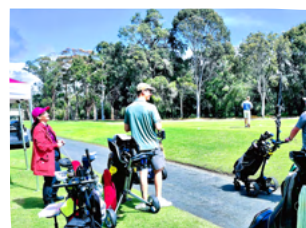
Free Community
Santa Photos



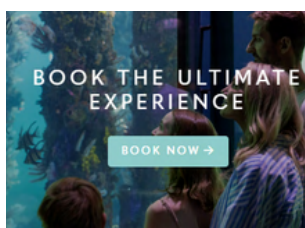
Busselton Jetty's
160th Birthday



Extended
Operating Hours



Community Golf Day
Fundraiser



New Jetty Experience
Packages



Community Liaison
Program Launch

*The people
who keep
the Jetty
moving.*



VOLUNTEER JETTY HOST PROGRAM

Our volunteers are at the heart of Busselton Jetty, bringing our story to life through their generosity, local knowledge and genuine care for every visitor. In 2025/26, more than 100 volunteers contributed 12,186 hours, valued at over \$393,717. From welcoming guests and supporting the Rio Tinto Solar Express to assisting with accessibility, visitor safety, environmental programs and citizen science, their contribution can be felt across every part of the Jetty. Our Jetty Host Volunteer program is only possible with the ongoing support from Rio Tinto.



Often the first and last point of contact for visitors, our volunteers help create the warm and welcoming experience that Busselton Jetty is known for. Their stories, smiles and willingness to help leave a lasting impression on people from around the world.

Volunteer contribution also extends beyond the visitor experience, supporting administration, community outreach, conservation initiatives and our connection to the marine environment beneath the Jetty.

As ambassadors for our community, volunteers help create meaningful connections between people, place, heritage and the marine environment. Their dedication strengthens our not-for-profit mission and helps ensure Busselton Jetty remains more than a landmark—a place cared for by the community and protected for generations to come.





BRAND EXPERIENCE

BRINGING OUR STORY TO LIFE

Our brand experience connects people to the Jetty in meaningful ways. Through every interaction, every story and every shared moment, we celebrate our heritage, showcase our place and create experiences that leave a lasting impression.

OUR COMMITMENT

“ Every interaction is an opportunity to create a connection. ”

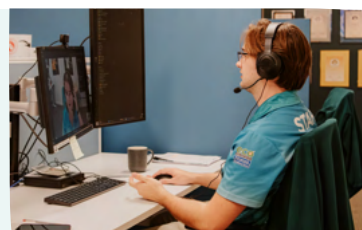
INNOVATIVE PRODUCTS & MEMORABILIA

New products and keepsakes gave visitors more ways to take a piece of the Jetty story home.



VISITOR EXPERIENCES

Website improvements increased speed, reduced bounce rates, added interactive banners and achieved 90% SEO.



COMMUNITY CONNECTION

160th birthday celebrations, a free play, The Jetty That Nearly Wasn't



CONNECTION & PARTICIPATION

Membership, volunteering and Walk Pass campaigns, creating more ways for people to connect with the Jetty.



TEAM AMBASSADORS

Brand Experience introduced a Jetty Host celebration, giving volunteers the opportunity to thank and recognise one another.



MEDIA & BRAND RESOURCES

A new media kit was created, giving partners and media clear tools to share the Jetty story.



Creating memories beyond the visit.



MARKETING PERFORMANCE

Tracking how people found, followed and connected with us across digital and social channels.

74,500

TOTAL SOCIAL FOLLOWERS

Across Facebook, Instagram, Tik Tok and YouTube

1,873,612

WEBSITE VIEWS

Strong year-round interest in Jetty Experiences and activities

2,200,000

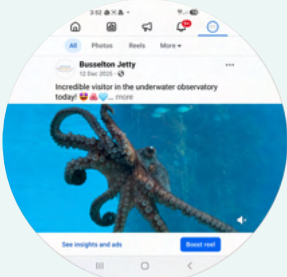
FACEBOOK REACH

Facebook reached a broader audience than the website across the financial year

FACEBOOK

304,231

Views

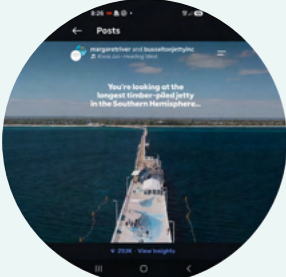


Top Post 304,231

INSTAGRAM

1,172,500

Views



Top Post 293K

TIK TOK

333,300

Views



Top Post 45,000

YOU TUBE



502

Subscribers

79

Videos Published

88,700

Total Views

★★★★☆

4.3

AVERAGE REVIEW RATING

Reviews remained above FOUR stars in 11 of 12 months

93.71%

GLOBAL REVIEW INDEX

VISITOR STATS

INTERNATIONAL

1.Singapore
2.United Kingdom
3.New Zealand

INTERSTATE

1.Victoria
2.New South Wales
3.Queensland

SOUTH WEST BREAKDOWN

1.Busselton
2.Bunbury
3.Margaret River
4.Dunsborough

Email Open Rate Trend

Monthly reporting transitioned to quarterly reporting in 2026



Quarterly open rate increased to 47.8%

QUARTERLY REPORTING

NEWSLETTER

47.8%

OPEN RATE RESULT

- Name change: Jetty Express
- Monthly to quarterly
- More engaging content

PERFORMANCE AND ENGAGEMENT

Stories that travel further.





BUSSELTON JETTY ENVIRONMENT FOUNDATION

PROTECTING MORE THAN A PLACE.

The Busselton Jetty Environment Foundation reflects our commitment to caring for the marine environment beneath the Jetty and beyond. Through marine education, conservation, and research initiatives, we continue to protect the Jetty's marine legacy for future generations.



Marine Pharmacology Update



Thirty marine sponges carefully collected from Busselton were identified by the WA Museum and tested in collaboration with the University of Western Australia and the Harry Perkins Institute of Medical Research. 6 of the 30 samples showed positive results in killing cancer cells under repeated testing conditions.

The next stage of research will continue investigating these compounds against other cancer types and potential medical applications.

EDUCATION

>2000 education program participants.

Participated in Bay OK Day, STEMWA's MiniRov Competition, and the OzFish Kids' Fishing Competition, among others.

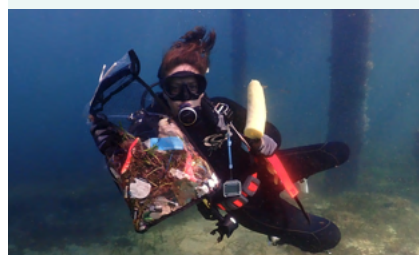
8 Jetty Crew Youth Program participants.



CONSERVATION

550 native seedlings planted at the Ludlow Tuart Forest in partnership with the Busselton-Dunsborough Environment Centre.

Beach and underwater cleanup events removed >1100 pieces of litter from our marine environment.



RESEARCH

848 observations of 214 species added to our iNaturalist citizen science project.

66 species recorded at the Underwater Sculpture Park.

New equipment for wind, wave, and water temperature monitoring deployed.





ENVIRONMENTAL, SOCIAL AND GOVERNANCE

This year, we strengthened our commitment to responsible and sustainable business practices. We reviewed our environmental and social initiatives to ensure they are meaningful, inclusive and aligned with our broader purpose. Our new ESG Plan provides a clear framework to guide how we support our environment and community and deliver positive, lasting impact over time.

OUR COMMITMENT

“Caring for our place, people and marine life is at the heart of our story.”

Sustainability Focus

- Transitioned our company fleet to hybrid-electric vehicles.
- Secured funding for extensive solar installations
- Replaced our liquid hand soap refills with a lower-plastic tablet alternative.
- Actively tracking scope 1 and 2 emissions
- Estimated total emissions of 652.43 tCO₂e.

Our sustainability practices are verified through Ecotourism Australia and the Quality Tourism Accredited Business Framework



2025 Pilbara Roadshow

We delivered a free incursion program across five Pilbara schools, engaging 334 regional students in hands-on marine STEM and ocean conservation.

Our stall at Karratha's FeNaCING Festival connected us with the wider community, sharing our message of marine stewardship.



Supported by
RioTinto



Connecting more than a community.





BOARD OF MANAGEMENT

Busselton Jetty Inc. is governed by eight Board Members who provide strategic direction, oversight and accountability.

The Board is supported by working groups including:

- Finance – oversees budgets, financial performance and long-term sustainability.
- Risk & Audit – monitors risk, compliance, safety and audit matters.
- ESG – guides environmental, social and governance priorities. Our governance practices align with the AICD Not-for-Profit Governance Principles and are benchmarked against recognised not-for-profit standards and best practice.
- Constitution Working Group

OUR COMMITMENT

“ Making responsible decisions today for the Jetty’s future tomorrow ”

Govern

Provide strong oversight and ensure transparent, accountable decision-making.

Guide

Set clear direction and support the organisation’s strategic priorities.

Steward

Protect the Jetty’s legacy, resources and long-term future.



BOARD OF MANAGEMENT 2025/2026



Chair
Dr Natasha Teakle



Deputy Chair
Sinan Kerimofski



Treasurer
Graeme Harris



Secretary
Nicole Davies



Board Member
Ken Preston



Board Member
Peter Gordon



Board Member
Fiona Macleod



Board Member
Claire Anderson

Our Patron



Professor Lyn Beazley AO, former Chief Scientist of Western Australia, continues to serve as a valued Patron of Busselton Jetty. Her strong advocacy for marine science, education and research helps support the Jetty's ongoing development and strengthens opportunities for collaboration, conservation and scientific discovery.

OUR LEADERSHIP

*Steering the
future
through
decision
making.*



People,
partnerships
and
moments of
pride



Recognition & Partnerships

AWARDS



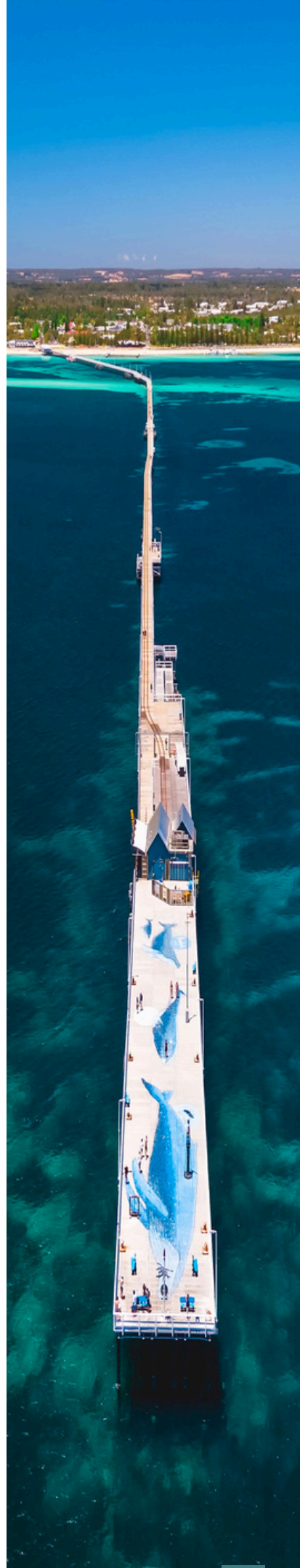
ACCREDITATIONS

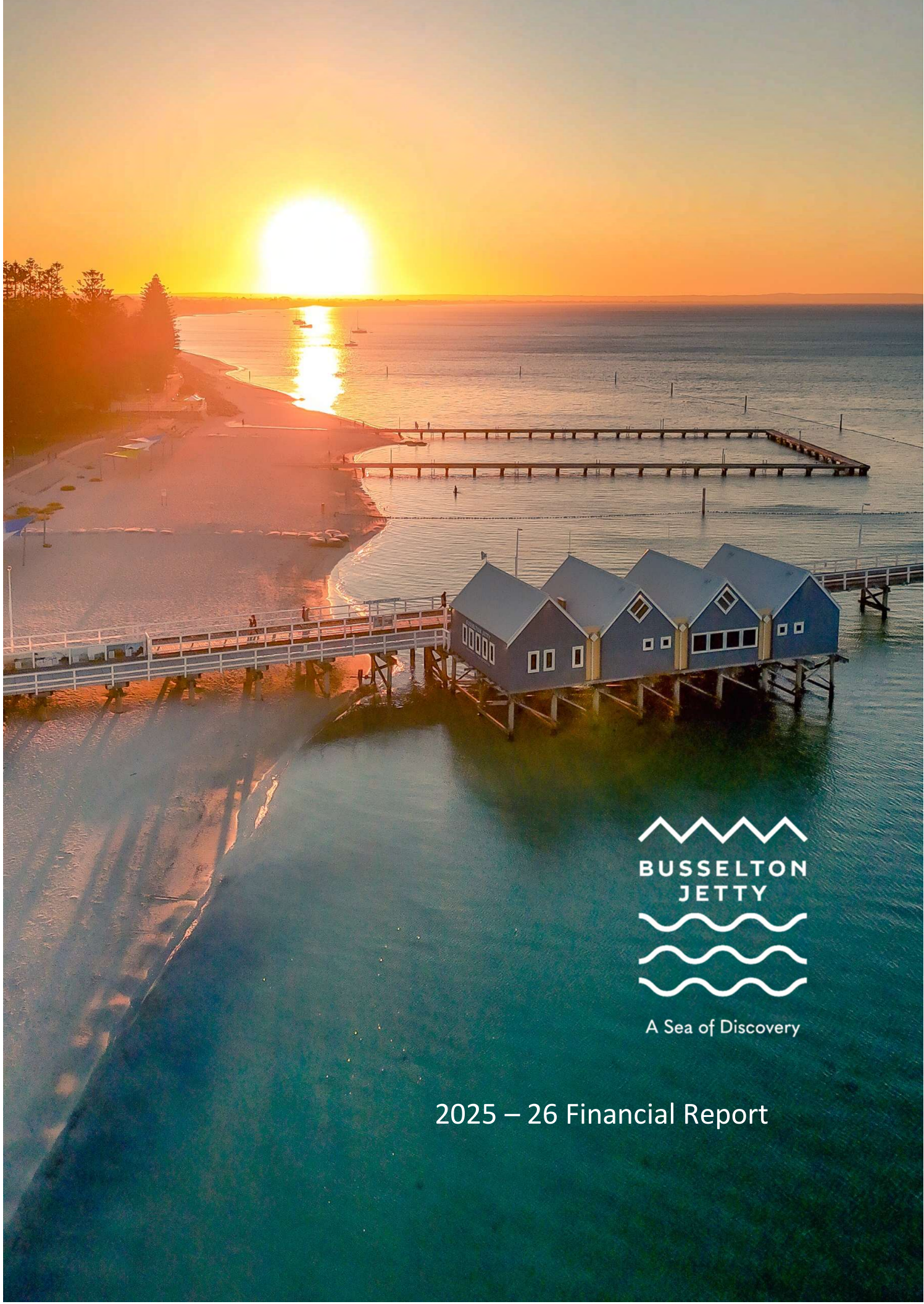


PARTNERSHIPS



MEMBERSHIPS





A Sea of Discovery

2025 – 26 Financial Report

Annual Financial Report
For the year ended 30 June 2026

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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 2026.

Board Members

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

Dr Natasha Teakle – Chair	Peter Gordon – Board Member
Sinan Kerimofski – Deputy Chair	Ken Preston – Board Member
Graeme Harris – Treasurer	Claire Anderson – Board Member
Nicole Davies - Secretary	Fiona Macleod – Board Member

Principle Activities

The principal 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:

Year ended 30 June 2026	Year ended 30 June 2025
\$1,099,291	\$951,993

Income Statement
For the year ended 30 June 2026

	Note	2026	2025
		\$	\$
Gross profit from retail sales	3	1,024,903	826,671
Recurrent sales revenue	3	6,783,859	6,314,101
Interest	3	209,045	122,570
Other non-recurrent income	3	56,694	47,703
Gross Profit		8,074,501	7,311,045
Less operating expenses			
Auditing fees	4a	17,400	13,900
Environmental expenses	4b	126,292	168,487
City of Busselton licence fee	16	1,631,170	1,494,624
Depreciation	9	325,221	297,229
Employee benefits	4c	3,693,107	3,335,892
Loss on disposal of fixed assets	9	54,577	470
Other operating costs	4d	1,052,015	987,709
Projects	20	75,428	60,741
Total expenses		6,975,210	6,359,052
Surplus before income tax		1,099,291	951,993
Income tax expense		-	-
Surplus for the year		1,099,291	951,993

The accompanying notes form part of these financial statements.

Statement of Financial Position
As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash assets	5	7,158,430	5,903,805
Trade and other receivables	6	118,651	94,535
Inventories	7	249,726	225,545
Other	8	222,958	180,722
Total current assets		7,749,765	6,404,607
Non-current assets			
Property, plant and equipment	9	2,112,124	2,227,808
Capital projects – Busselton Jetty Pavilion	10	134,178	-
Total non-current assets		2,246,302	2,227,808
Total assets		9,996,067	8,632,415
Liabilities			
Current liabilities			
Trade payables	11	224,671	295,196
Financial liabilities	12	27,099	69,380
Current tax liabilities		78,534	80,436
Employee provisions	13	269,799	287,065
Vouchers to be redeemed		60,247	60,545
Unearned revenue		213,870	97,184
Other payables		68,800	48,897
Total current liabilities		943,020	938,703
Non-current liabilities			
Financial liabilities	12	150,796	-
Employee provisions	13	109,248	-
Total non-current liabilities		260,044	-
Total liabilities		1,203,064	938,703
Net assets		8,793,003	7,693,712
Retained funds and Reserves			
Retained funds		829,497	7,693,712
Reserves	15	7,963,506	-
Total Retained funds and Reserves		8,793,003	7,693,712

The accompanying notes form part of these financial statements.

**Statement of Changes in Equity
For the year ended 30 June 2026**

	Retained Funds	Force Majeure Reserve	BJEF Carbon Reduction Reserve	Asset Replacement Reserve	BJEF Pharmacology Reserve	Second Train Reserve	New UWO Reserve	Railway House Reserve	End of Jetty Project Reserve	COB Licence Fee Reserve	BJEF Retained Funds	Total
Balance 1 July 2023	5,642,884											5,642,884
Net Surplus for year	1,098,835											1,098,835
Balance 30 June 2024	6,741,719											6,741,719
Net Surplus for year	951,993											951,993
Balance 30 June 2025	7,693,712											7,693,712
Net Surplus for year	1,099,291											1,099,291
	8,793,003											8,793,003
Transfers In		400,000	51,925	200,000	29,226	1,200,000	811,901	91,885	4,000,000	888,645	289,924	7,963,506
Transfers Out	-7,963,506											-7,963,506
Balance 30 June 2026	829,497	400,000	51,925	200,000	29,226	1,200,000	811,901	91,885	4,000,000	888,645	289,924	8,793,003

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 30 June 2026

	2026	2025
	\$	\$
Cash flow from operating activities		
Receipts from customers/grants	7,958,026	7,538,179
Payment to suppliers and employees	(6,744,634)	(6,155,686)
Interest received	209,045	122,570
Interest and other costs of finance	(12,213)	(12,783)
Net cash provided by operating activities (note b)	1,410,224	1,492,280
Cash flow from investing activities		
Receipts for:		
Receipts for sale of property, plant and equipment	61,003	25,000
Payment for:		
Payments for property, plant and equipment	(325,117)	(95,393)
Net cash (used in) investing activities	(264,114)	(70,393)
Cash flow from financing activities		
Proceeds/(payments) from borrowings	108,515	(226,619)
Net cash (used in) / provided by financing activities	108,515	(226,619)
 Increase in cash held	 1,254,625	 1,195,268
 Cash at the beginning of the year	 5,903,805	 4,708,537
Cash at the end of the year (note a)	7,158,430	5,903,805

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 30 June 2026

	2026	2025
	\$	\$
Note a. Reconciliation of cash		
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	476,840	818,142
BJEF Account	97,191	226,830
Debit Card Account	4,732	5,618
FX Wise Debit Card Account	3,494	5,682
Weel Expenses Account	-	2,230
Online Trade Sales	42,447	697,520
COGS New UWO Reserve	658	653
Asset Management	1,917	106,495
CBA Online Saver	1,768,701	0
CBA – Society Account	14,304	0
Term Deposit - Railway House Reserve	91,989	87,981
Term Deposit - Asset Management Reserve	951,250	800,000
Term Deposit - COGS New UWO Reserve	809,895	534,000
Term Deposit - Operational Account	2,159,136	2,027,616
Term Deposit - BJEF Reserve	350,000	350,000
Term Deposit – Employee Leave Reserve	379,018	235,101
Petty Cash	1,151	690
Till Floats	5,707	5,247
	<u>7,158,430</u>	<u>5,903,805</u>

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 30 June 2026

	2026	2025
	\$	\$
Note b. Reconciliation of net cash provided by operating activities in net surplus		
Net surplus	1,099,291	951,993
Depreciation	325,221	297,229
Loss (gain) on asset disposal	54,577	(3,067)
(Increase) decrease in trade and term debtors	(24,116)	77,886
(Increase) decrease in finished goods	(24,181)	(79,098)
(Increase) decrease in prepayments and other current assets	(176,414)	84,646
Increase (decrease) in trade creditors, accruals and other payables	63,864	110,727
Increase (decrease) in sundry provisions	91,982	51,964
Net cash provided by operating activities	<u>1,410,224</u>	<u>1,492,280</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 2026

Note 1. Corporate Information

The financial report of the not-for-profit incorporated body Busselton Jetty Inc. for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Board on 24th September 2026.

The Busselton Jetty Incorporated ("BJI") 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.
- b. to be ecologically sustainable, protecting, preserving and increasing awareness and understanding of the marine environment.
- c. to be resourceful, financially viable and economically sustainable to ensure the Association meets its obligations.
- d. to be socially sustainable acting as stewards of the heritage listed Busselton Jetty, enhancing the community's sense of connection and ownership of a major community recreation facility and state tourist asset.
- e. To establish and maintain a gift fund to be called the **Busselton Jetty Environment Foundation** for the specific purpose of supporting the environmental objectives of the Association, to preserve, protect and educate. The Foundation is established to receive all gifts of money or property for this purpose and any money received because of such gifts must be credited to its bank account. The Foundation must not receive any other money or property into its account, and it must comply with the requirements of the Income Tax Assessment Act 1997.
- f. The property and income of the association shall be applied solely towards the promotion of the objects of the association and no part of that property or income may be paid or otherwise distributed, directly or indirectly, to members of the association, except in good faith in the promotion of those objects.

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 ('\$').

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 that are Deductible Gift Recipient ("DGR") 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

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.

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 on hand and short-term deposits 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 debts may not be collectable. Bad debts are written off when identified.

Inventories

Inventories comprise goods held for resale together with 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.

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 expected useful economic lives of the assets as follows:

Buildings and property improvements	2.5%
Plant and equipment	20%
Computer equipment	33⅓%
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.

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.

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.

The liability for long service leave is recognised in respect of services provided by employees up to the reporting date. The liability is measured at the present value of the estimated future payments expected to be made in respect of employees' services up to the reporting date. In determining the liability, consideration is given to expected future wage and salary levels, the probability of employees attaining the relevant period of service, the expected timing of settlement and applicable employment on-costs. Expected future payments are discounted to their present value where the effect is material.

Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Contributions to defined contribution superannuation plans are recognised as an expense as they become 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*

BJI 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.

BJI 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 net of GST 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.

Note 3. Revenue and other income

Trading Account

	2026	2025
	\$	\$
Retail, Café & Events Sales	2,103,368	1,791,694
Less cost of goods sold	(1,078,465)	(965,023)
Retail gross profit	<u>1,024,903</u>	<u>826,671</u>

Revenue

Recurrent sales revenue

Tours	5,792,599	5,323,375
Jetty Walk Tickets	743,280	583,795
Dive/Snorkel Pass	23,653	18,906
BJEF Donations	129,800	234,395
Red Bollard (Maintenance) Donations	151	186
BJEF Fundraising	84,416	144,715
Hire	3,303	3,106
Membership Fees	6,657	3,718
Resident walk passes	-	1,905
Total other sales	<u>6,783,859</u>	<u>6,314,101</u>

Interest	209,045	122,570
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Other non-recurrent income

Grant funding	25,058	18,973
BJEF School Programs Grant	7,687	13,750
Government & employment allowances	2,972	2,919
Other income	20,977	8,524
Gain on disposal of fixed assets	-	3,537
Total non-recurrent	<u>56,694</u>	<u>47,703</u>

Note 4. Expenses

a) Auditing fees

Audit of financial statements	17,400	13,900
Total	<u>17,400</u>	<u>13,900</u>

b) Environmental expenses

Costs incurred in the operation of and fundraising for the Busselton Jetty Environment Foundation ("BJEF") included:

Marine Pharmacology Research Trial Costs	5,674	24,791
Fundraising retail costs	18,554	21,348
Fundraising event costs	12,662	39,825
Carbon Reduction costs	3,000	11,367
	<u>39,890</u>	<u>97,331</u>

c) Employee benefits

	2026	2025
	\$	\$
Wages and salaries	3,207,230	2,888,967
Superannuation	379,176	331,493
Movements in employee benefit provisions	91,982	106,909
Fringe benefits tax	14,719	8,523
Total	3,693,107	3,335,892

d) Operating costs included:

Insurance	176,731	190,316
IT Expenses	45,140	80,425
Marketing	29,790	100,998
Repairs and Maintenance	146,755	102,966
Subscriptions	72,871	47,346
	398,416	474,705

Note 5. Cash and cash equivalents

Cash at bank and in hand	2,417,144	1,869,107
Total	2,417,144	1,869,107

Short-term deposits

Term Deposits - Employee Leave Reserve	379,018	235,101
Term Deposit - Railway House Reserve	91,988	87,981
Term Deposit - Asset Management	951,250	800,000
Term Deposit - COGS New UWO	809,895	534,000
Term Deposit - Operational Account	2,159,135	2,027,616
Term Deposit - BJEF Reserve	350,000	350,000
Total short-term deposits	4,741,286	4,034,698

Total cash and cash equivalents	7,158,430	5,903,805
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a) Details of short-term deposits

Amounts placed on short term deposits represent amounts set aside to cover known future liabilities, allocations to cover the cost of replacing or refurbishing assets, future expenditures associated with the Busselton Jetty Environmental Foundation and funds surplus to immediate cash flow requirements.

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.

Note 6. Trade and other receivables

Trade debtors	77,237	43,854
Accrued interest income	36,463	32,093
Sundry debtors and deposits	4,951	18,589
Total	118,651	94,535

Note 7. Inventories

	2026	2025
	\$	\$
Inventory	249,726	225,545
Total	249,726	225,545

Note 8. Other current assets

Prepayments	209,105	170,622
Bonds Held	10,100	10,100
Borrowing Costs Amortised	3,753	0
Total	222,958	180,722

Note 9. Property, plant and equipment

	Buildings	Plant & equip.	Motor Vehicles	Train	Total
Cost					
Balance 1 July 2025	1,422,622	1,058,139	170,338	608,084	3,259,183
Purchases	76,634	75,486	172,997		325,117
Disposals	(8,594)	(273,510)	(112,282)		(394,386)
Balance 30 June 2026	1,490,662	860,115	231,053	608,084	3,189,914
Accumulated depreciation					
Balance 1 July 2025	277,863	453,278	80,292	219,943	1,031,376
Depreciation expense	53,149	193,933	43,358	34,781	325,221
Loss	6,765	44,570	3,242		54,577
Disposals	(8,592)	(273,510)	(51,282)		(333,384)
Balance 30 June 2026	329,185	418,271	75,610	254,724	1,077,790
Net carrying amount					
At 30 June 2025	1,144,759	604,861	90,046	388,141	2,227,808
At 30 June 2026	1,161,477	441,844	155,443	353,360	2,112,124

The increase in losses on disposal/write-off of fixed assets during the year is primarily attributable to the write-off of low-value assets with an individual carrying value of less than \$1,000.

These assets were reviewed as part of the fixed asset register review and were identified as no longer warranting continued recognition on the balance sheet due to their low value. Accordingly, the remaining carrying values of these assets were written off during the year, resulting in an increase in the loss on disposal of fixed assets compared with the prior year.

Note 10. Busselton Jetty Pavilion – Capital work in progress

During the financial year, Busselton Jetty Inc. commenced expenditure associated with the Busselton Jetty Pavilion project. The project involves the staged development of new infrastructure at the end of the Jetty, including associated power, water, sewerage and emergency fire-service infrastructure and the development of the Pavilion facility.

Costs directly attributable to the development and construction of the project have been capitalised and are presented as Capital Work in Progress within non-current assets. At reporting date, the project remained under construction and was not yet available for its intended use. The Capital Work in Progress balance at year end was \$134,178.

Note 11. Trade payables

	2026	2025
	\$	\$
Trade creditors	213,777	184,081
FBT Payable	10,894	11,140
Superannuation payable	-	99,976
Total	224,671	295,196

Note 12. Interest bearing loans

Obligations under chattel mortgage facilities

Current	27,099	69,380
Non-current	150,796	-
Total	177,895	69,380

Note 13. Employee provisions

Employment provisions

Current

Annual leave	199,204	177,063
Long Service leave	70,595	110,002

Non-current

Long Service leave	109,248	
Total	379,047	287,065

Note 14. Total funds

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

Note 15. Reserves

During the financial year, the Board resolved to transfer the retained funds detailed below from accumulated funds to designated reserves addressing future needs for asset replacement, strategic projects and nominated specific purposes.

Force Majeure Reserve	400,000
- Provision for financial protection against significant unforeseen events	
BJEF Carbon Reduction Reserve	51,925
- Funds raised in previous years for future Carbon Reduction projects	
Asset Replacement Reserve	200,000
- Provision for future asset replacements	
BJEF Pharmacology Reserve	29,226
- Funds raised in previous years for future projects relating to pharmacology	
Second Train Reserve	1,200,000
- Reserve for the future replacement of the train	
New UWO Reserve	811,901
- COB requirement reserve for the future new Underwater Observatory	
Railway House Reserve	91,885
- COB requirement (maintenance reserve for Railway House lease)	
BJEF Retained Surplus	289,924
- Funds raised in previous year from BJEF projects	
COB Licence Fee Reserve	888,645
- Provision for future COB licence fee	
End of Jetty Project Reserve	4,000,000
- Provision for future End of Jetty development	
	7,963,506

Note 16. Commitments and contingencies

Motor vehicle commitments

BJI to make payments for motor vehicles purchased under a chattel mortgage, refer Note 12 for obligations outstanding.

Licence and lease agreements

On 24 March 2017 BJI entered into an amended Licence agreement with the City of Busselton to secure tenure of the Busselton Jetty for a period of twenty-one years plus three seven-year options. The Licence provides for an annual fee to be paid to the City towards the maintenance of the Jetty calculated as twenty-five percent of the agreed gross revenue from the previous financial year. For the financial year ended 30 June 2026 this amounted to \$1,631,170 (2025: \$1,494,624).

On the same date a Lease agreement for the premises known as Railway House was entered into for the same period as the Jetty Licence, including options. The rent paid pursuant to this Lease for the year ended 30 June 2026 amounted to \$3,020 (2025: \$3,004).

On 10 April 2024 a Lease agreement for the premises known as the Ballaarat Room was entered into with the City of Busselton for a period of two years with the option of a further two years. The rent paid pursuant to this Lease for the year ended 30 June 2026 amounted to \$30,587 (2025: \$25,489).

Note 17. Key management personnel compensation

The total amount of compensation paid or payable to key management personnel for the financial year was \$670,798 (2025: \$665,892).

Note 18. In kind donations

Volunteer labour (Jetty Host Hours) is not included in the Income Statement for the year ending 30 June 2026. Volunteer labour hours for the year ending 30 June 2026 totalled 12,186 hours, equating to an estimated value of \$393,717 costed at an average casual Grade 2 award rate of \$32.31 per hour.

Note 19. Economic dependency

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

To ensure the BJI's ongoing ability to contribute to the maintenance of the Jetty by way of licence fees paid to the City of Busselton, the BJI 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 20. Projects

Project expenses for the 2025-2026 financial year totalled \$75,428, these costs related to the further services for the development of a 20-Year Masterplan with the City of Busselton, and preparation of a business case for the future AUDC.

Project expenses for the 2024-2025 financial year totalled \$60,741 This related to architectural services for development of a 20-Year Masterplan with the City of Busselton.

Note 21. Prior period adjustments

During the year, BJI identified grant funding received in prior financial periods that had previously been recognised as income but for which the associated obligations had not been satisfied at the relevant reporting dates.

An adjustment has been recognised in the current financial year to recognise the unexpended grant funding as a liability in the Statement of Financial Position.

The adjustment has resulted in a decrease in the current year's surplus of \$35,812 and a corresponding increase in grant liabilities of \$35,812.

The adjustment was not made retrospective on the basis it is not considered to be material to BJI overall financial position.

**Statement by Members of the Board
For the year ended 30 June 2026**

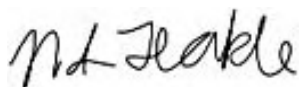
The Board have determined that the association is not a reporting entity.

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 opinion of the Board:

1. The financial statements and accompanying notes of Busselton Jetty Incorporated are in accordance with the *Australian Charities and Not-for-profits Commissions Act 2012*, and the *Associations Incorporations Act (WA) 2015* and:
 - a) Presents fairly the financial position of Busselton Jetty Incorporated as at the 30 June 2026 and its performance for the year ended on that date; and
 - b) Complies with the accounting policies described in Note 2 to the financial statements and the *Australian Charities and Not-for-profits Commissions Regulations 2022*;
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:



Dr Natasha Teakle - Chairperson

23 September 2026



Graeme Harris - Treasurer

23 September 2026

**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 2026, 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 2026, 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

TIM PARTRIDGE
Director

Level 1, 53 Victoria Street, Bunbury, Western Australia Dated this 23 day of September 2026

**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 2026, 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 23 day of September 2026