

# CANBERRA TOURISM AND EVENTS CORPORATION

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## Objectives

*“To maximise the social, cultural, economic and employment benefits of tourist visitation to the ACT community through the provision of high quality tourism and events services”.*

To deliver this overall aim Canberra Tourism and Events Corporation (CTEC) will partner the tourism industry and key Government agencies (such as the National Capital Authority and the Office of Business Development and Tourism) in promoting the national capital as an attractive domestic and international tourist destination.

This promotion will be supported through the management and support of existing events, the development of new events and the provision of customer-focused, results-driven, information and reservation services.

CTEC will work towards a shared vision for the development of tourism in the ACT through communication and collaboration with the tourism industry. The execution of this vision will be supported through the implementation of Government tourism policy and by providing timely and accurate information to the Chief Minister, Office of Business Development and Tourism, CTEC Members and the local tourism sector.

## 1999-2000 Highlights

Strategic and operational issues to be pursued in 1999-2000 include:

- undertaking a focused marketing campaign to promote the benefits of the ACT as a premier destination for travellers visiting Australia for the Olympics during 2000 including a major increase in the visiting journalist and travel agents familiarisation programs to capitalise on Canberra’s hosting of Olympic football;
- launching a major public awareness campaign in the ACT and wider region in partnership with the region’s media, promoting Canberra’s Olympic and Centenary programs;
- developing closer ties and producing packaged holidays for the Japanese and Chinese markets;
- expanding the CTEC internet site to handle on line bookings and dovetail into the national database being developed by the states and territories with the Australian Tourist Commission;
- participating in the National Visitor Survey (NVS) research program and partnership with the University of Canberra in the national Cooperative Research Centre for Sustainable Tourism program;
- installing a new display at the Canberra Visitors Centre with the support of the Canberra tourism industry;
- introducing a purpose-developed guidebook to Canberra for sale at the Canberra Visitors Centre and at selected distribution points across the ACT;
- establishing the Canberra Visitors Centre as a training venue in partnership with the Canberra Institute of Technology; and

- developing a Tourism Master Plan for the ACT for the first five years of the new millennium.

<b>Budget Summary</b>	<b>1999-2000 Planned \$'000</b>
<b>Government Appropriations</b>	
• Revenue from General Government	9 492
<b>Own Sourced Revenues</b>	
• Other own sourced revenue	2 717
• Interest	52
<b>Services Provided</b>	
Promotional and tourism activities	12 238
• Olympic and Centenary of Federation marketing	
• National marketing	
• Visitors services	
• Events:	
- Floriade	
- Rally of Canberra	
- National Multicultural Festival	
- Events development	

## Canberra Tourism and Events Corporation Operating Statement

1998-99 Budget \$'000		1998-99 Est.Outcome \$'000	1999-00 Budget \$'000	Var %	2000-01 Estimate \$'000	2001-02 Estimate \$'000	2002-03 Estimate \$'000
<b>Revenue</b>							
1 874	User Charges - Non ACT Government	2 317	2 717	17	2 722	2 727	2 732
8 150	User Charges - ACT Government	8 781	9 492	8	8 962	7 547	7 716
52	Interest	30	52	73	52	52	52
<b>10 076</b>	<b>Total Revenue</b>	<b>11 128</b>	<b>12 261</b>	<b>10</b>	<b>11 736</b>	<b>10 326</b>	<b>10 500</b>
<b>Expenses</b>							
2 149	Employee Expenses	2 182	2 170	-1	2 214	2 259	2 304
233	Superannuation Expenses	233	251	8	253	255	257
8 849	Administrative Expenses	9 012	9 533	6	8 961	7 510	7 644
170	Depreciation and Amortisation	250	278	11	279	273	273
0	Interest	2	6	200	4	3	1
<b>11 401</b>	<b>Total Expenses</b>	<b>11 679</b>	<b>12 238</b>	<b>5</b>	<b>11 711</b>	<b>10 300</b>	<b>10 479</b>
<b>-1 325</b>	<b>Operating Result</b>	<b>-551</b>	<b>23</b>	<b>104</b>	<b>25</b>	<b>26</b>	<b>21</b>
<b>3 533</b>	<b>Accumulated Funds - Start of Period</b>	<b>3 645</b>	<b>3 027</b>	<b>-17</b>	<b>3 050</b>	<b>3 075</b>	<b>3 101</b>
0	Inc/Dec in Net Assets from Admin Restructure	-67	0	-100	0	0	0
<b>2 208</b>	<b>Accumulated Funds - End of Period</b>	<b>3 027</b>	<b>3 050</b>	<b>1</b>	<b>3 075</b>	<b>3 101</b>	<b>3 122</b>

**Canberra Tourism and Events Corporation  
Statement Of Financial Position**

Budget as at 30/6/99		Est.Outcome as at 30/6/99	Planned as at 30/6/00	Var	Planned as at 30/6/01	Planned as at 30/6/02	Planned as at 30/6/03
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
<b>Current Assets</b>							
-1 221	Cash	-273	-138	50	109	350	591
125	Receivables	125	125	-	125	125	125
9	Inventories	9	9	-	9	9	9
903	Other	948	948	-	948	948	948
<b>-184</b>	<b>Total Current Assets</b>	<b>809</b>	<b>944</b>	<b>17</b>	<b>1 191</b>	<b>1 432</b>	<b>1 673</b>
<b>Non Current Assets</b>							
3 498	Property, Plant and Equipment	3 508	3 375	-4	3 141	2 913	2 685
<b>3 498</b>	<b>Total Non Current Assets</b>	<b>3 508</b>	<b>3 375</b>	<b>-4</b>	<b>3 141</b>	<b>2 913</b>	<b>2 685</b>
<b>3 314</b>	<b>TOTAL ASSETS</b>	<b>4 317</b>	<b>4 319</b>	<b>..</b>	<b>4 332</b>	<b>4 345</b>	<b>4 358</b>
<b>Current Liabilities</b>							
650	Creditors	650	650	-	650	650	650
0	Borrowings	95	72	-24	47	21	0
239	Employee Entitlements	307	289	-6	282	275	268
<b>889</b>	<b>Total Current Liabilities</b>	<b>1 052</b>	<b>1 011</b>	<b>-4</b>	<b>979</b>	<b>946</b>	<b>918</b>
<b>Non Current Liabilities</b>							
217	Employee Entitlements	238	258	8	278	298	318
<b>217</b>	<b>Total Non Current Liabilities</b>	<b>238</b>	<b>258</b>	<b>8</b>	<b>278</b>	<b>298</b>	<b>318</b>
<b>1 106</b>	<b>TOTAL LIABILITIES</b>	<b>1 290</b>	<b>1 269</b>	<b>-2</b>	<b>1 257</b>	<b>1 244</b>	<b>1 236</b>
<b>2 208</b>	<b>NET ASSETS</b>	<b>3 027</b>	<b>3 050</b>	<b>1</b>	<b>3 075</b>	<b>3 101</b>	<b>3 122</b>
<b>REPRESENTED BY FUNDS EMPLOYED</b>							
2 208	Accumulated Funds	3 027	3 050	1	3 075	3 101	3 122
<b>2 208</b>	<b>TOTAL FUNDS EMPLOYED</b>	<b>3 027</b>	<b>3 050</b>	<b>1</b>	<b>3 075</b>	<b>3 101</b>	<b>3 122</b>

**Canberra Tourism and Events Corporation  
Cashflow Statement**

1998-99 Budget \$'000		1998-99 Est.Outcome \$'000	1999-00 Budget \$'000	Var %	2000-01 Estimate \$'000	2001-02 Estimate \$'000	2002-03 Estimate \$'000
2	<b>CASH AT BEGINNING OF REPORTING PERIOD</b>	20	-273	#	-138	109	350
	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
	<b>Receipts</b>						
9 988	User Charges	11 022	12 209	11	11 684	10 274	10 448
52	Interest Received	30	52	73	52	52	52
<b>10 040</b>	<b>Operating Receipts</b>	<b>11 052</b>	<b>12 261</b>	<b>11</b>	<b>11 736</b>	<b>10 326</b>	<b>10 500</b>
	<b>Payments</b>						
2 369	Related to Employees	2 391	2 419	1	2 454	2 501	2 548
8 849	Related to Administration	8 882	9 533	7	8 961	7 510	7 644
0	Finance Costs	2	6	200	4	3	1
<b>11 218</b>	<b>Operating Payments</b>	<b>11 275</b>	<b>11 958</b>	<b>6</b>	<b>11 419</b>	<b>10 014</b>	<b>10 193</b>
<b>-1 178</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>-223</b>	<b>303</b>	<b>236</b>	<b>317</b>	<b>312</b>	<b>307</b>
	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
	<b>Receipts</b>						
2 070	Proceeds from Sale/Maturities of Investments	900	2 070	130	2 070	2 070	2 070
<b>2 070</b>	<b>Investing Receipts</b>	<b>900</b>	<b>2 070</b>	<b>130</b>	<b>2 070</b>	<b>2 070</b>	<b>2 070</b>
	<b>Payments</b>						
45	Purchase of Property, Plant and Equipment	165	145	-12	45	45	45
2 070	Purchase of Investments	900	2 070	130	2 070	2 070	2 070
<b>2 115</b>	<b>Investing Payments</b>	<b>1 065</b>	<b>2 215</b>	<b>108</b>	<b>2 115</b>	<b>2 115</b>	<b>2 115</b>
<b>-45</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>-165</b>	<b>-145</b>	<b>12</b>	<b>-45</b>	<b>-45</b>	<b>-45</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
	<b>Receipts</b>						
0	Borrowings Received	100	0	-100	0	0	0
<b>0</b>	<b>Financing Receipts</b>	<b>100</b>	<b>0</b>	<b>-100</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Payments</b>						
0	Repayment of Borrowings	5	23	360	25	26	21
<b>0</b>	<b>Financing Payments</b>	<b>5</b>	<b>23</b>	<b>360</b>	<b>25</b>	<b>26</b>	<b>21</b>
<b>0</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>95</b>	<b>-23</b>	<b>-124</b>	<b>-25</b>	<b>-26</b>	<b>-21</b>
<b>-1 223</b>	<b>NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>-293</b>	<b>135</b>	<b>146</b>	<b>247</b>	<b>241</b>	<b>241</b>
<b>-1 221</b>	<b>CASH AT THE END OF THE REPORTING PERIOD</b>	<b>-273</b>	<b>-138</b>	<b>50</b>	<b>109</b>	<b>350</b>	<b>591</b>

## Notes to the Budget Statements

CTEC will undertake much of the Territory's Olympic and Centenary of Federation marketing during 1999-2000 and 2000-01. These events have a significant impact on CTEC's financial position during this period.

### *Operating Statement*

The major impact on CTEC's financial statements includes increased revenues (user charges - ACT Government) and increased administrative expenses. The increases in the 1998-99 and 1999-2000 financial years reflect increased funding from Government for the activities outlined below in user charges.

Significant variations are as follows:

- operating result: the improvement of \$0.574m in 1999-2000 is primarily due to efficiency gains;
- user charges - ACT Government: in 1999-2000 include funding for Olympic and Centenary of Federation marketing (\$2m), Floriade (\$1.147m), the FAI Rally of Canberra (\$0.345m) and the Canberra National Multicultural Festival (\$0.350m), Science Festival (\$0.075m), additional funding for marketing (\$0.5m), and general operating requirements of the Corporation including visitor services (\$5.075m);
- user charges - non ACT Government: the increase of \$0.443m in 1998-99 from original budget mainly relates to Floriade admission fees. These were not included in the 1998-99 budget. The increase of \$0.4m in 1999-2000 is mainly due to increased numbers of interstate visitors paying admission fees to Floriade (\$0.250m) and increased revenue from advertising displays at the Canberra Visitors Centre (\$0.120m);
- administrative expenses: the increase of \$0.521m in 1999-2000 is mainly due to a proportional amount of additional expenditure associated with the increased user charges which relates to Olympic and Centenary of Federation marketing (\$1m), the National Multicultural Festival (\$0.090m), the FAI Rally of Canberra (\$0.060m), and insurance premium (\$0.023m). These increases are off set by a reduction to operating expenditure achieved through productivity and efficiency gains (\$0.736m); and
- decrease in assets from administrative restructure: the decrease of \$0.067m relates to employee liabilities associated with the transfer of staff to the Corporation from Chief Minister's Department.