MAST

MARINE and SAFETY TASMANIA
making boating better

ANNUAL REPORT

2024–25

Marine and Safety Tasmania

Annual Report 2024-25

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An electronic version of the Report is available on the MAST website - www.mast.tas.gov.au

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Letter to the Minister

MAST
MARINE and SAFETY TASMANIA
making boating better

Hon Kerry Vincent MLC
Minister for Infrastructure and Transport
Executive Building
15 Murray Street
HOBART TAS 7000

Dear Minister,

In accordance with the requirements of Section 28 of the *Marine and Safety Authority Act 1997* and *Section 42 of the Financial Management Act 2016,* I am pleased to submit for your information and presentation to Parliament the Annual Report of the Authority for the year ended 30 June 2025.

In accordance with Section 28(3) of the *Marine and Safety Authority Act 1997*, copies of the Annual Report have also been provided to the Treasurer and the Auditor-General.

Yours sincerely,

Rod Sweetnam,
Chair

October 2025

At a Glance

Over $33m
Spent on upgrading

594 projects for the recreational boater since 1998 through the Recreational Boating and Licence funds

28,869
Registered recreational vessels

Each boat used 18 times per year with an average trip time of four hours

4,295
Registered moorings

Audited on a regular basis

4882 km
of Coastline, including islands

Highlighting the importance of reliable aids to navigation and the provision of VHF radio coverage and distress monitoring

1,106
Commercial vessels

Operate in Tasmanian waters, all positively contributing to the Tasmanian economy.

340
Navigation aids

Maintained in Tasmanian waters

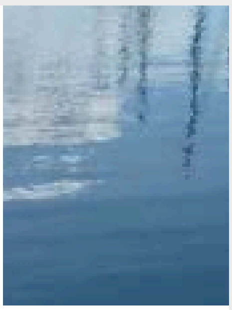
67
Facilities

Including:

31 jetties
16 boat ramps
8 pontoons and
8 breakwaters/training walls
4 walkways (including landings)

246
Fish farm boundary markers

Across 49 leases



Ongoing
Boating safety and regulations

Resulting in an overall decrease in fatalities

59,751
Recreational boat licences

An average of two licence holders per boat

Over 21,000
Students

Educated on boating safety

OUR VISION

To make Tasmania's waterways safe and enjoyable for all users

Our Year in Review

Chair and CEO Review

Marine and Safety Tasmania (MAST) remains committed to achieving its vision to make Tasmania's waterways safe and enjoyable for all users.

Safety remained our core focus, with a continued emphasis on improving safety outcomes through education, legislative change and strong collaboration with stakeholders. Public awareness campaigns targeted older boaters, life jacket safety and paddle craft safety, reaching diverse demographics through traditional and digital platforms. The school education program further expanded, reaching 102 schools and engaging over 21,000 students. Boat ramp checks provided direct education to boaters and vital compliance data to inform future safety initiatives, while partnerships with retailers through the BoatSafe Partner program further enhanced community safety awareness. Innovative digital tools, such as Deckee, continued to support safe boating decisions with over 8,000 regular Tasmanian users. MAST also advanced changes to Australian Standards, serving as a member of the committees that addressed amendments to standards covering life jackets and marine distress signals. Additionally, MAST supported the Port Services Regulatory Review to establish a more contemporary regulatory framework for Tasmanian ports.

During 2024-25, MAST invested $1.6 million in infrastructure and safety initiatives, guided by the Marine Infrastructure Plan 2023-26. Key projects completed in 2024-25 included upgrades at Lewisham, Coles Bay, Kelso, Burnie and Geilston Bay. The Small Boating Fund enabled timely improvements such as a new pontoon at Catamaran, excavation at Pipeclay Lagoon and repairs at Nubeena boat ramp.

MAST continued to maintain its 67 marine facilities and 340 aids to navigation, supported by the structural audit program. The Gordon Jetty replacement, supported by $900,000 in government funding, has progressed to the design concept and approval stage. VHF radio coverage was enhanced in collaboration with Tas Maritime Radio, providing marine communications vital to safety. MAST also maintained navigable access to key waterways, such as St Helens, conducted mooring and marine farm lease audits and monitored high-use marine facilities with CCTV to ensure user safety and regulatory compliance.

With funding from the Government, MAST continued to deliver election commitments. As part of the pledge to enhance the Bridport foreshore, a concept design for building a public jetty at Croquet Lawn Beach was finalised, along with the supporting documents for the approvals process.

MAST collaborated closely with the EPA on marine pollution response and training, including a role in the Lake Rosebery oil spill. Eleven derelict and abandoned vessels were removed to ensure navigational safety, while proactive strategies continued to manage end-of-life vessels across the state. MAST officers monitored marine farming debris under authorisation from the Department of Natural Resources and Environment, ensuring lease compliance and environmental protection. The 29 MAST-maintained cruising moorings continued to provide safe anchorage points while protecting some sensitive marine environments.

Throughout the year, MAST maintained strong stakeholder engagement through safety campaigns, the biannual Boatwise publication (distributed to over 60,000 recipients), regular e-newsletters and social media channels, which continue to grow in reach and effectiveness. Notices to Mariners ensured timely communication of navigational issues, with 441 notices issued during the 2024-25 period. MAST continued to maintain close partnerships with approved training providers to deliver high-quality motor boat licence courses. Additionally, collaboration with Tasmania Police, Rowing Tasmania and Tasports enhanced safety enforcement and education. Support for Tas Maritime Radio continued to be a priority, recognising the vital communication services it provides to mariners. MAST's leadership in national forums, including chairing the Australian and New Zealand Safe Boating Education Group, ensured that Tasmania's voice contributed to the development of national boating safety strategies and standards.

MAST maintained strong financial and risk management, with robust oversight by the Board. Risk management remained a priority, with the Risk and Audit Committee overseeing audits and a comprehensive review of the strategic risk register. Asset management programs continued, including structural audits, facility inspections and infrastructure revaluations. Digital transformation advanced through client portal enhancements, a new service portal for secure external agency access to the MAST database and the commencement of the development of an online boat licence learning and assessment system. Cybersecurity upgrades under the Essential 8 framework continued. These ongoing improvements enhance data security, productivity, functionality and reporting capabilities.

Fundamental to MAST delivering outcomes in line with its strategic objectives is its small and dedicated staff. Many of these staff members have been with MAST since its establishment. During 2024-25, MAST farewelled several staff members due to retirement. We sincerely thank these staff for their many years of commitment to achieving positive safety outcomes. We also extend our gratitude to Board members and current staff for their ongoing commitment to the organisation and its objectives.

Rod Sweetnam
Chair

Lia Morris
Chief Executive

Our Organisation

Who we are

Marine and Safety Tasmania is a statutory authority established on 30 July 1997. MAST is managed by a Board appointed by the Minister for Infrastructure and Transport. The Board is accountable to the Minister for the Authority's performance of its functions and for ensuring that the Authority's business and affairs are managed in a way that aligns with sound commercial practice.

Our role

MAST has four primary functions, which are conferred by the *Marine and Safety Authority Act 1997* as follows:

(a) Ensure the safe operation of vessels (recreational and commercial);
(b) Perform the functions delegated to it by the Australian Maritime Safety Authority;
(c) Provide and manage marine facilities;
and
(d) Manage environmental issues relating to vessels.

MAST has jurisdiction in and over:

- The waters of all inland lakes, rivers and streams;
- Coastal waters;
- Any vessel not covered by Commonwealth legislation;
- Any matters delegated to it by the National Regulator for Domestic Commercial Vessels, and
- Any marine facility under the control of the Authority.

Our values and behaviours

Our success is built on our people and the way we work. There is a commitment to a shared set of values that guide how we behave towards our customers, our community and our colleagues.

- **Approachable and accountable** – we strive to be approachable and deliver services that prioritise the needs of our stakeholders.

- **Professional** – we employ people with a range of professional skills and experience. Our people come from the maritime industry, policy and regulatory backgrounds, have operational compliance experience, and are committed to providing a timely and professional service.

- **Risk focused** – we recognise and manage risk, reporting regularly to the Board.

- **Proactive** – we recognise the value of being proactive and will identify and develop innovative solutions to problems.

MAST Board

In accordance with Section 13 of the *Marine and Safety Authority Act 1997*, the MAST Board is responsible to the Minister for:

- The performance by the Authority of its functions, and
- Ensuring that the business and affairs of the Authority are managed and conducted in a manner that is in accordance with sound commercial practice.

The members of the MAST Board are Ministerial appointments with the exception of the Chief Executive.

Membership during 2024-25:

Rod Sweetnam - Chair

Appointed 3 March 2021
Current term expires on 3 March 2027

Rod has extensive experience in corporate governance over more than 20 years, including serving as Commissioner and then Independent Chair of the State Fire Commission, as well as Director of the Parks and Leisure Australia National Board. Throughout his career, he has held Director and senior management roles with the City of Launceston covering areas such as civil construction and maintenance works, parks and recreation, and the construction and management of major public facilities. He is a Graduate of the Australian Institute of Company Directors. Rod is a keen fly fisherman.

Hughie Lewis

Appointed 1 October 2014
Current term expires 2 October 2025

Hughie has extensive experience in the recreational boating industry. He has been the Managing Director of Lewis Marine since 1983. Hughie is also the current Commodore of the Bellerive Yacht Club, where he remains a dedicated advocate for the local boating community. Previously, Hughie served as the Director of Boat Sales Tasmania. A passionate boating enthusiast, he owns several recreational boats and has a strong background in competitive water skiing, having competed at the State level.

Carolyn Pillans

Appointed 1 January 2021
Current term expires on 1 January 2027

Carolyn is a qualified Chartered Secretary and a skilled non-executive director with broad experience in the water, energy, aviation, banking and waste industries. She has extensive governance experience as a consultant to businesses, government entities and NFPs, as well as serving as a non-executive director. She recently retired as President of Lifeline Tasmania Inc. after ten years on the Board and was Chair of Sorell Council's Audit Panel for several years. After two years as President, Carolyn remains a long-standing committee member of JetskiTas Inc. Carolyn is a Fellow of the Governance Institute of Australia and a Graduate Member of the Australian Institute of Company Directors. She is an enthusiastic jet skier who prefers long-distance touring, far away from other water users, whenever possible.

Richard Fader

Appointed 2 October 2023
Current term expires on 2 October 2026

Richard is Managing Director of Tasmanian Shipping Supplies and Director of Offshore Unlimited, businesses working in the marine sector. He is the former Chair and current Deputy Chair of the Australian Ship Suppliers & Services Association and has been the Chair of the Tasmanian Polar Network since 2017. He is also a keen recreational boater, having competed in sailing regattas both in Australia and overseas. Richard is a member of the Australian Institute of Company Directors.

Lia Morris - Chief Executive

Lia is the Chief Executive of Marine and Safety Tasmania and was appointed to her current role in 2011. Lia is a graduate of the University of Tasmania, holding a Bachelor of Arts (Hons) and a Master's Degree in Town Planning, with over 20 years of experience in senior management roles. Lia has worked in both government and private sectors and is a Graduate of the Australian Institute of Company Directors.

Attendance at Board meetings during 2024-25

	7 AUG	9 AUG	18 OCT	6 DEC	7 FEB	11 APR	12 MAY	13 JUN
Rod Sweetnam	✓	✓	✓	✓	✓	✓	✓	✓
Hughie Lewis			✓	✓	✓	✓	✓	✓
Carolyn Pillans	✓	✓	✓	✓	✓	✓	✓	✓
Richard Fader	✓	✓	✓	✓	✓	✓	✓	✓
Lia Morris	✓	✓	✓	✓	✓	✓	✓	✓

The Board oversees a robust internal audit program and risk management framework and examines procurement processes for all goods and services exceeding $250,000 to ensure that the process is fair and equitable prior to a contract being awarded.

The Chief Executive is responsible for the overall performance and management of MAST and is accountable to the MAST Board. MAST's management team provides leadership and manages human, physical and financial resources to achieve its strategic priorities.

The Board's remuneration is in accordance with the Tasmanian Government Board Fee Policy administered by the Department of Premier and Cabinet. The employment terms and conditions of the MAST leadership team are outlined in individual contracts. The 2024-25 financial statements detail the remuneration of key management personnel.

Our Performance

Strategic Priorities

In November 2021, the MAST Board adopted the Strategic Plan for 2022-2025.

This Plan focuses on the Board's strategic priorities consistent with the longer-term vision to make Tasmania's waterways safe and enjoyable for all users:

1. Ensuring the safety of all vessels in Tasmanian waters.
2. Providing and managing the marine infrastructure that delivers safer access to waterways for all users.
3. Supporting key agencies on matters relating to the maritime environment.
4. Engaging with key stakeholders, recreational boaters and the community to achieve strategic goals.
5. Ensuring a results-driven, resilient, environmentally conscious and progressive organisation.

The Plan identifies several focus areas to aid in advancing these priorities.

A work plan is developed annually and the key achievements for each of the five focus areas for the 2024-25 period are detailed below.

Strategic Priority 1 - Ensuring the safety of all vessels in Tasmanian waters

Improved safety outcomes are achieved through education, legislative change and working collaboratively with all stakeholders.

Public Awareness Campaigns

MAST runs safety campaigns throughout the year, with the main ones taking place during the summer and over Easter, when boating activity is at its peak. The summer safety campaign for 2024-25 focused on older boaters, paddle craft safety, the importance of wearing and maintaining life jackets, and promoting informed decision-making.

Throughout the year, MAST targets key events, such as the opening of the cray and trout seasons, to educate the public on important safety issues and often collaborates with Tasmania Police.

As part of any safety campaign, MAST actively engages with the media to discuss safety and other relevant matters, including live radio interviews, TV interviews, opinion pieces and regular advertising.

Safety messaging, promoted at Agfest in May 2025, focused on buoyage, safety equipment, infrastructure provision and general safety reminders. The structural safety issues hidden in many old fibreglass boats were also on display.

MAST utilises various media platforms to connect with the diverse age groups of the Tasmanian boating and paddling community. Alongside television and radio advertising, these include Facebook, Instagram, YouTube, Reddit and Spotify. As MAST stakeholders increasingly turn to digital and online media for information, a revised digital strategy for safety messaging has been developed and implemented to further boost engagement with stakeholders.

MAST's Facebook is a key platform that helps in the quick and efficient delivery of information, including Notices to Mariners, infrastructure upgrade updates, and important safety messages. Over the past year, MAST posted 370 times on Facebook. The number of followers continues to grow, now exceeding 17,000.

There are over 90 boating safety videos available on YouTube, ranging from short to long form and covering a wide variety of topics. MAST YouTube videos had 98,935 views in 2024-25, with 1,683 subscribers.

Delivery of MAST's School Education Program

Under a Memorandum of Understanding, MAST continues to work with the Department for Education, Children and Young People on the swimming and water safety program for Grades 3, 4 and 5. MAST recognises this program as vital for further lowering the long-term trend of recreational boating fatalities.

MAST has created resources available to all schools on its website. This year, resources for grades 9 and 10 were improved, and efforts are ongoing to expand the delivery of these resources in high schools, including both public and private institutions.

During 2024-25, MAST Boating Education Officers visited 102 schools statewide, delivering boating safety education to over 11,000 students across primary, secondary and college levels. This is in addition to an estimated 14,000 students participating in the Grades 3, 4, and 5 Swimming and Water Safety Program. Approximately 75% of these students learn how to correctly wear a life jacket and gain experience using dinghies in a controlled pool environment. In 2025, MAST will mark 25 years of delivering school programs.

Safety Awareness and Education in the Community

MAST conducts boat ramp checks to engage and educate stakeholders about the importance of safety gear, its accessibility, trip planning and general boating information. These checks also provide MAST with valuable data, which is used to produce reports on safety equipment compliance, vessel condition assessments and trips by area of operation. The data is analysed to identify emerging trends in compliance or behaviour that can then be addressed through future enforcement activities or safety and educational initiatives campaigns.

MAST is a silver sponsor of Agfest, coordinating the marine precinct at this event to educate stakeholders.

Retailers and dealers who receive training from MAST staff on key safety requirements become BoatSafe Partners. This initiative boosts public confidence when seeking boating and paddling advice and provides a way for MAST to further educate the public on emerging safety issues, such as servicing inflatable life jackets. To date, 46 retailers across the state have been accredited as BoatSafe Partners.

MAST continued its partnership with Deckee, a free mobile app (available for iOS and Android), to help boaters stay informed and safe on the water. One of Deckee's key features is trip logging, which lets users share their planned route with an onshore contact. The app also offers real-time weather and sea condition updates, helping boaters decide if conditions are suitable for boating.

Additionally, Deckee provides marine safety information, giving users access to up-to-date regulations and safety alerts, and enables reporting of boating incidents, marine oil pollution, and marine debris. Users can also set reminders and expiry dates for boat licences, registration, and safety gear, such as life jackets, flares, emergency beacons and fire extinguishers. There are over 8,000 regular users of Deckee in Tasmania.

During 2024-25, MAST continued to raise awareness of the risks associated with purchasing older secondhand vessels and the requirement to declare a vessel as either “safe” or “unsafe” during transfer and reregistration.

MAST, in collaboration with Surf Life Saving Tasmania and Paddling Tasmania, produced the *Making Paddling Safer* publication, which offers essential safety information for all parties involved in paddling.

Safety Plan

MAST conducted a safety review in September 2021, which led to the development of a Safety Plan for 2021-2025. This Plan is reviewed annually and incorporated into MAST’s public awareness campaigns, digital safety messaging, strategic work plan and communications plan. Its implementation continued into the 2024-25 period.

Incident Reporting

Incidents reported to MAST during 2024-25 totalled 19. Of these, four involved commercial vessels under 35 metres in length and two over 35 metres, while thirteen related to recreational vessels. Unfortunately, there were two fatalities recorded in 2024-25, which are under investigation by the Coroner.

Australian Standards

In 2023, MAST initiated an amendment to Australian Standard 2092 for pyrotechnic marine distress flares and signals for pleasure craft through the Australian Recreational Boating Safety Council to include electronic visual distress signals.

Standards Australia convened a committee to review and work through the amendments. MAST was represented on the committee. Consultation on the revised Standard has now been completed and it will be published shortly.

Port Services Regulatory Review

To ensure that the regulatory functions of Tasmanian ports meet contemporary standards, the Government conducted a regulatory review of port services with reference to the existing arrangements between MAST, Tasports and the Environmental Protection Agency.
The purpose of the review is to establish a regulatory framework that serves the State’s best interests, offering safe, modern, fair and cost-effective services at Tasmanian ports.

MAST supports the review, noting that the current arrangements, which reflect historic ports and operational structures, do not provide sufficient scope for the regulator (MAST) and service providers to adapt to changing market conditions and needs.

The Department of State Growth is responsible for the review and is working with Tasports, MAST and EPA on future arrangements.


Filming Safety Campaign


Older Boaters Campaign


Engaging with the Media

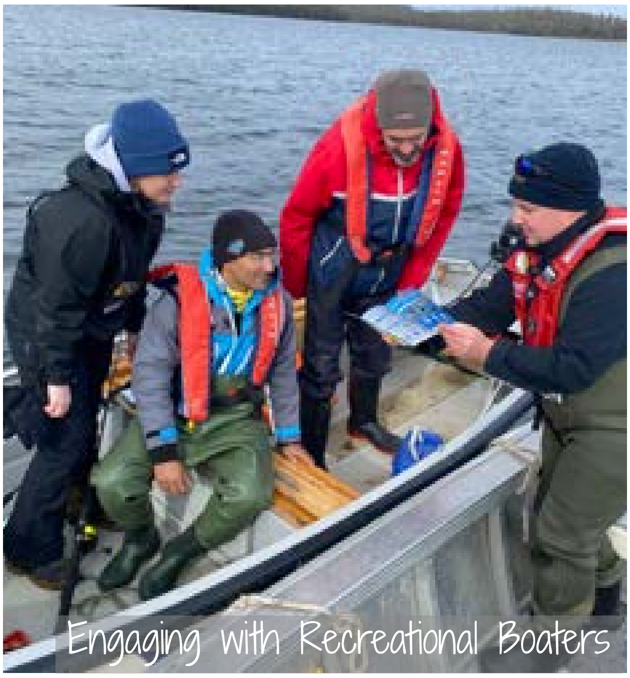
Media Launch


Agfest 2025


School Education Program


Opening of the Trout Season


Boat Ramp Checks


Engaging with Recreational Boaters

Strategic Priority 2 - Providing and managing marine infrastructure that delivers safe access to waterways for all users

Infrastructure Funding

The provision of recreational boating infrastructure is funded by annual recreational boating registrations and triennial licence fees. Funding is delivered through two main channels – the Marine Infrastructure Plan and the Small Boating Fund. MAST aims to provide the recreational boating community with the best possible infrastructure and to ensure transparency regarding the allocation of registration and licence fees.

MAST also allocates funds to specific safety initiatives to enhance boating safety and enjoyment for everyone.

The annual expenditure on infrastructure and safety initiatives amounts to $1.6 million, with $350,000 dedicated to the Small Boating Fund, which allows the boating community to submit applications for projects throughout the year.

The Marine Infrastructure Plan 2023-26 outlines the parameters and guidelines for delivering new and upgraded recreational boating facilities and services in Tasmania over this period. It allows MAST to focus on projects and initiate what can sometimes be a lengthy approval process to ensure infrastructure upgrades are "shovel-ready" when funding becomes available.

While planning for scheduled projects can be done in advance, forecasting projects five years ahead is not always precise and can be affected by approval delays and the availability of funding from facility owners. This has been evident each year since the Plan's inception, resulting in some projects being delayed and others being moved forward. For this reason, the Plan is reviewed annually.

Infrastructure projects completed in 2024-25 include an extension to the existing walkway and the provision of an additional walkway at Lewisham boat ramp, a 17-metre extension to Freemans Jetty at Coles Bay, a new floating pontoon at Kelso boat ramp, a new landing stage at Burnie boat ramp and a ramp extension and installation of a floating pontoon at Geilston Bay boat ramp.

The Small Boating Fund is designed to expedite the spending of funds without specific Board approval. Examples of such projects include navigation aids, fendering, small walkways, single-ramp overlays, re-decking of walkways and solar lights.

Small Boating Fund projects approved and completed in 2024-25 include a new floating pontoon at Catamaran boat ramp, excavation at Pipeclay Lagoon for safe navigation and boat ramp repairs at Nubeena. Funds have also been provided through a Grant Deed to the respective Councils for a pontoon at Shipwrights Point and a new landing stage at Simpsons Bay.

Climate change, accessibility and the use of environmentally friendly materials are considered during the design phase of all projects. MAST also works constructively with local councils, providing support for marine facilities.

All facilities funded under the Marine Infrastructure Plan and the Small Boating Fund meet engineering standards and user expectations, while also providing improved safety outcomes.

MAST has spent over $33 million on upgrading 594 facilities for the recreational boater since 1998 through registration and licence fees.

MAST-owned Infrastructure

MAST manages 67 marine facilities and 340 Aids to Navigation (AtoN) through grant appropriation.

A three-yearly structural audit regime of MAST's marine facilities ensures that these facilities are maintained to a high standard, providing revised residual lifespans that allow for planned facility replacements. These audits are conducted by external structural engineers and divers.

The latest audit of marine facilities, completed in December 2024, confirmed that the Port Arthur Jetty is a top priority for replacement over the next five years.

Maintenance of MAST-owned marine infrastructure is identified and prioritised based on the structural audit findings and the three-monthly condition inspections conducted by MAST, which identify potential safety and maintenance issues.

During 2024-25, MAST spent $368,809 on remedial maintenance of its facilities, including repairs to the toes of Binalong Bay and Strahan Boat Ramps, rock repairs to the St Helens Training Wall and fender repairs to the Cygnet and Opossum Bay Jetties. The Victoria Parade Pontoon in Devonport also had several pontoon units replaced, whilst concrete repairs were also undertaken on the Swansea Jetty abutment.

The government provided $900,000 to replace the Gordon Jetty in the 2024-25 State Budget. MAST has completed the plans and submitted the required documentation to the Parks and Wildlife Service for approval, as the jetty is located within a Marine Conservation Area. Once the required approvals are received, a development application will be submitted to the Kingborough Council for assessment, and a parallel procurement process will be initiated.

MAST monitors some of the highly utilised facilities with CCTV, including Dunalley Jetty, Sullivans Cove Pontoon, Dover, Margate, Kettering, Port Arthur and Nubeena Jetties. During the 2024-25 period, CCTV coverage was installed at Cygnet Jetty. CCTV helps MAST manage usage under the provisions of the *Marine and Safety (Jetties) By-laws 2017* and is utilised by external government agencies for compliance and enforcement purposes.

The 340 MAST-owned AtoNs have been maintained by Australian Maritime Systems under contract. This contract expired on 30 June 2025. A new contract has been awarded to Hurricane Marine Pty Ltd for a period of two years.

During 2024-25, $351,997 was spent on the maintenance and replacement of navigation aids. Works included preventative maintenance, remedial tasks and breakdowns from outages.

Maintain and Enhance the VHF Radio Coverage

In 2024-25, MAST continued to provide resources to Tas Maritime Radio and its dedicated volunteers, who contribute their time and expertise in developing, maintaining and operating this vital marine communications network across the State, thereby enhancing boating safety. Preventative maintenance checks on all MAST radio infrastructure were completed in December 2024. These checks included Elliot Range, Maatsuyker and Maria Islands, all of which require a light plane or helicopter charter.

Tas Maritime Radio is the only limited coast marine radio station operating in Tasmania under the *Marine and Safety (Radio) Regulations 2022*. To ensure the station meets the conditions and performs the required functions on an ongoing basis, an annual audit is conducted of TMR. The audit was completed in December 2024 with satisfactory results.

Management of Key Waterways

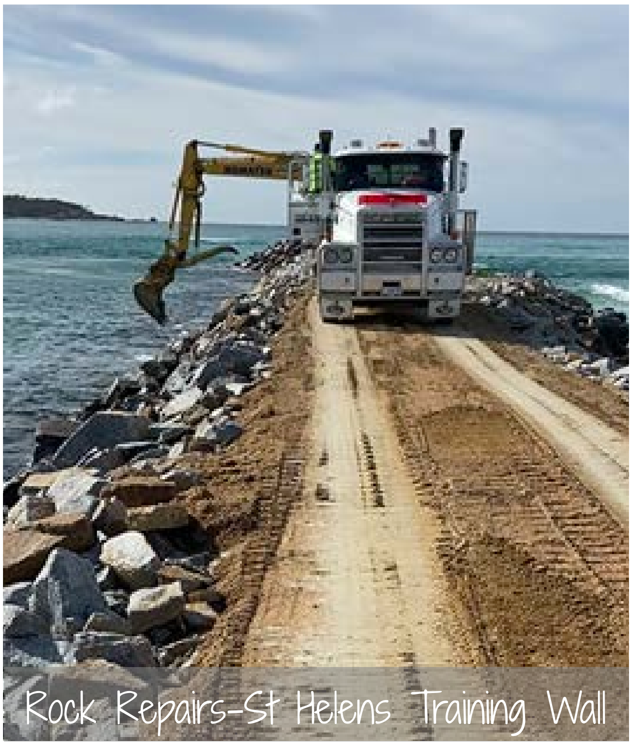
Navigable access to the Port of St Helens was maintained through a contract for regular dredging adjacent to Pelican Point to maintain an agreed depth. Monitoring of the depth of the Denison Canal continued with information provided to boaters via MAST's website.

MAST continued its regular audit of moorings across the state in 2024-25, focusing on the location, identification and condition of moorings. These audits also offer an opportunity to assess the condition of vessels on the moorings.

During the year, MAST conducted regular inspections of marine farm leases to confirm that equipment stayed within the lease boundaries and that there was no floating debris. Fish farm boundary markers are also checked to ensure they are correctly positioned and maintained.


Radio Infrastructure Checks


Structural Audit - MAST Facilities


Rock Repairs-St Helens Training Wall

Strategic Priority 3 - Supporting key agencies on matters relating to the maritime environment

MAST collaborates with various agencies to achieve positive results for the marine environment.

Marine Oil Pollution

MAST supports the Environment Protection Authority (EPA) by participating in the State Marine Pollution Committee and ensuring that staff members are trained in this area. This year, some MAST staff undertook training for the first time, while others furthered their knowledge.

In early 2025, MAST assisted the EPA with the Lake Rosebery oil spill. MAST issued a Notice to Mariners to establish a restricted area to keep vessels clear and provided a vessel and a Coxswain to enforce this prohibited area, as well as transport for a team to assess shoreline wildlife for any potential impact.

MAST maintains a collaborative relationship with the EPA and Tasports to address the adverse impacts caused by sunken or grounded vessels. Several incidents have been responded to this year.

MAST maintained oil spill kits for Southport and St Helens wharves to contain potential spills from the fuelling facilities provided at these wharves.

Management of Derelict/End-of-Life Vessels

The primary responsibility for the disposal of derelict vessels/end-of-life vessels lies with the vessel owner. MAST has the responsibility to ensure the safe navigation of vessels on public waterways. Unfortunately, there are a small number of derelict/end-of-life vessels scattered across the state. During 2024-25, MAST removed 11 derelict abandoned vessels for navigational safety reasons.

MAST has continued to proactively manage these vessels through mooring audits to prevent adverse environmental outcomes. However, MAST's powers are limited unless safe navigation is affected.

With an ageing recreational and commercial fleet in Tasmania, work has continued on implementing strategies to better manage derelict and end-of-life vessels. This includes efforts by the Australian Recreational Boating Safety Committee (ARBSC) to establish a national system for hull identification numbers, which allows vessels to be tracked across different jurisdictions. ARBSC is also working with the Australian Maritime Safety Authority on issues related to end-of-life commercial vessels that often transition to recreational use.

Recognising the State's ability to manage risks associated with derelict/end-of-life vessels is limited by the current regulatory framework and the costs of removing and disposing of such vessels, the Department of State Growth is leading the development of a joint proposal by EPA, MAST, Parks and Wildlife and other agencies to develop a preferred financial and regulatory model to improve the State's ability to address the risks posed by these vessels.

Marine Farming

Given that a primary role of MAST under the *Marine and Safety Authority Act 1997* is to ensure the safe operation of all vessels, both recreational and commercial, MAST has continued to collaborate with the Department of Natural Resources and Environment Tasmania (DNRE) on managing marine farming debris.

MAST has officers authorised by DNRE to monitor and respond to breaches where identifiable marine farm equipment is found outside marine farm lease areas and floating in the water. MAST also issues the necessary Notices to Mariners.

MAST Cruising Moorings

MAST has installed and maintains 29 public cruising moorings in the south and east of the State and around King and Flinders Islands. Some of these moorings are located in sensitive areas where it is preferable for boaters to use a mooring rather than anchoring, thereby protecting the marine environment.

Port Services Regulatory Review

Through the Port Services Regulatory Review, managed by the Department of State Growth, consideration is being given to how the regulatory model can be improved to support the future delivery of port services, including the management and response to oil and chemical spill pollution. MAST is working with the Department, Tasports and EPA on this review.


Cruising Mooring - Flinders Island


Removal - End-of-Life Vessels


Oil Spill Response Training

Strategic Priority 4 - Engaging with key stakeholders, recreational boaters and the community to achieve strategic goals

Engaging with stakeholders provides MAST with valuable feedback on key safety concerns and public opinions about MAST's service delivery, messaging and boating infrastructure upgrades across the State. The public awareness campaigns, outlined under Strategic Priority 1, are an essential means of engaging stakeholders with important safety messages. Equally vital is maintaining direct contact with our stakeholders to promote safety.

Boatwise Publications and e-newsletters

The biannual Boatwise publication informs licence holders and boat owners about important safety issues and infrastructure upgrades, while also reinforcing public safety campaign messages. With a distribution of over 60,000, Boatwise is a key means of promoting safety awareness.

MAST regularly sends out e-newsletters between the issues of Boatwise. There are over 11,000 subscribers to these e-newsletters. MAST also creates e-newsletters specifically for MAST BoatSafe Partners and PWC operators. These communications encourage engagement with MAST and provide valuable feedback.

MAST Website and Social Media

Improvements to the MAST website are ongoing to meet the needs of stakeholders. With 170,900 visits this year, the website remains a vital tool in promoting safety.

Social media is a powerful tool for engaging stakeholders. It extends MAST's reach, enables real-time communication and encourages immediate feedback through likes, shares, or direct messages. This feedback can provide valuable insights into stakeholder needs, expectations and perceptions, informing strategies and decisions.

Notices to Mariners

A Notice to Mariners is an official notification issued to mariners providing critical information about navigational safety, including changes to aids to navigation, hazards and other important details that affect safe navigation within a specific area. These Notices are crucial for keeping mariners informed about potential hazards or changes to the waterway, thereby ensuring safe passage.

In 2024-25, MAST issued 441 Notices to Mariners for various reasons, including advice on aid to navigation outages and mooring works on marine farm leases. Notices are sent via email to over 1,500 subscribers, posted on MAST's Facebook page and advertised in the daily newspapers (when required).

Approved Training Providers

To obtain a Tasmanian Recreational Motor Boat licence, it is necessary to complete an approved course that combines theory, a written test and a practical, competency-based component. Boat licence courses are run by training providers approved by MAST. These providers play a vital role in improving safety outcomes, working with MAST to refine the course content and examination process.

MAST also audits participants to ensure courses are delivered in accordance with requirements, offering further feedback to enhance course delivery. Work has started on developing an online theory course that must be completed before undertaking the practical component of the course.

Tasmania Police and Authorised Officers

The Marine Division of Tasmania Police plays a vital role in safety awareness and education, working alongside MAST-authorised officers from Inland Fisheries, Parks and Wildlife Service and Surf Life Saving Tasmania. The valuable infringement notice data provided by these bodies helps MAST identify areas where further education is needed.

Rowing Tasmania

As the peak body, Rowing Tasmania plays a crucial role in delivering safety education to rowers and continues to work collaboratively with MAST to enhance the overall safety of rowers.
During the year, MAST collaborated with Rowing Tasmania to update its Safety Management Plan template, which is provided to clubs for use at their own events. This was in response to the swamping of three rowing eights during a club-run event.

ANZSBEG and ARBSC

MAST has been a member of the Australian and New Zealand Safe Boating Education Group (ANZSBEG) for over 25 years. ANZSBEG identifies national recreational boating issues, addresses them through coordinated public education strategies and provides a forum for the exchange of ideas and knowledge to reduce incidents and fatalities in the Australian recreational fleet. Key areas of work include the wearing, maintenance, and servicing of life jackets, as well as the safety of paddlers and responsible boat ownership. MAST currently chairs this important safety group.

MAST is also a member of the Australian Recreational Boating Safety Committee (ARBSC). This Committee aims to improve recreational boating safety, reduce injuries and fatalities and promote consistent approaches to regulating recreational vessels. The 2024-25 work programme includes developing a national approach to hull identification numbers, producing guidelines for innovative craft and amending Australian Standard 2092 Pyrotechnic marine distress flares and signals for pleasure craft, to incorporate electronic visual distress signals.

Maritime Agencies Forum

MAST is a member of the Maritime Agencies Forum (MAF). MAF considers maritime issues that require cross-jurisdictional cooperation and collaboration, aiming to align and coordinate technical maritime safety advice and operational maritime policy for review by the Infrastructure and Transport Senior Officials Committee.

Tasports

MAST continued to collaborate with Tasports to ensure Tasmania's working ports are safe for all users.

Tas Maritime Radio

As the only limited coast marine radio station operating in Tasmania, Tas Maritime Radio is a key stakeholder in providing safety communication services to mariners. MAST continues to support these dedicated volunteers to enhance VHF coverage and service.

Authorised Officers - Inland Fisheries

Tas Maritime Radio

Working with Rowing Tasmania

Strategic Priority 5 - Ensuring a results-driven, resilient, environmentally conscious and progressive organisation

Sound Financial Management

MAST’s Financial Statements are prepared in accordance with Australian Accounting Standards (AAS) and Interpretations issued by the Australian Accounting Standards Board (AASB). The Tasmanian Audit Office conducted the 2024-25 audit.

There continues to be delays in approval processes and in contractor availability. These delays have contributed to the amount of uncontracted yet committed funds detailed in Note 10.4 in the Financial Statements.

Risk Management

Risk management is integral to the delivery of services and infrastructure provided by MAST. MAST has an established Risk and Audit Committee in accordance with the *Financial Management Act 2016* and *Treasurer’s Instruction FC-2 Internal Audit.*

The Risk and Audit Committee reviews reports on key strategic risks and emerging threats that could hinder MAST's achievement of its strategic goals. The Committee monitors MAST’s Strategic Risk Register and Risk Management Framework to ensure these documents stay current and relevant.

The Committee also oversees MAST’s internal audit program. BDO Audit (Tas) provided internal audit services for the 2024-25 period.

MAST’s internal audit program includes testing the adequacy and effectiveness of MAST’s systems, internal controls and the management of financial and operational risk. Audit findings enable MAST to refine its controls and manage these risks effectively.

In 2024-25, the Committee reviewed internal audit reports on adherence to Treasurer’s Instructions, Contract Management and Fair Work Compliance.

MAST addressed relevant recommendations from both internal and external audits, with the Risk and Audit Committee overseeing their implementation.

The Risk and Audit Committee conducted a thorough review of MAST’s electronic risk register in 2024-25, including treatment plans and the effectiveness of these measures. Emerging risks were also added.

Asset Management

MAST owns and manages 67 individual marine facilities and 340 navigational aids across the State, all of which are listed in a Strategic Asset Management Plan.

A structural audit of marine facilities is conducted by an engineering consultancy every three years and the Asset Management Plan is updated accordingly. The most recent audit occurred in December 2024. This process aims to manage the risks related to marine infrastructure.

In addition to the structural audit, MAST officers undertake inspection of facilities at the following intervals:

- jetties, wharves, etc - 3 monthly
- pontoons - 3 monthly
- boat ramps - 6 monthly
- breakwaters - 6 monthly
- training walls - 6 monthly

MAST contracts out the maintenance of aids to navigation.

MAST has a policy of revaluing its marine infrastructure with sufficient regularity to ensure that the carrying amount of an asset does not differ materially from its fair value at the reporting date. This revaluation occurs every three years. The most recent revaluation of marine facilities was completed in December 2024 using the current replacement cost approach. The current replacement cost approach reflects the amount required to replace an asset's service capacity. This approach reflects the costs to acquire the asset adjusted to reflect the asset's present condition/physical deterioration, functionality obsolescence, and economic obsolescence. Where it is not possible to replace an existing non-current asset with an asset having similar service potential, it is assumed that the asset will be replaced by its most modern equivalent. Details of this revaluation are included in Note 6.2 of the Financial Statements.

The MAST Facilities Climate Change Risk Assessment was completed in 2024-25. This report evaluates the risks each facility faces from projected sea level rise for the years 2025, 2035, 2050, 2075 and 2100. The report finds that most assets will remain at low or negligible risk in the near term, with vulnerabilities increasing beyond 2050 at specific locations. Most higher risk levels are predicted to occur when the facility is expected to have reached the end of its service life. Therefore, most risk mitigation measures involve raising deck levels during the next major refit or replacement of the asset.

Navigation aids were revalued in April 2024.

Policies and Procedures

MAST's policies and procedures are regularly reviewed to ensure they are current and meet legislative requirements and Treasurer's Instructions. A new policy on the *Right to Disconnect* was adopted by the Board in 2024-25, along with 27 additional policies that were also reviewed and amended where required.

Business Systems that support current and future needs

With over 69,000 unique clients, MAST's financial systems, operational databases and records management systems are essential. Continuous improvements to MAST's business systems have enhanced system redundancy, data security and productivity.

Ongoing enhancements are made to MAST's databases to further improve functionality, meet operational needs and enhance reporting capabilities.

The development of a new service portal was completed and thoroughly tested to enhance security for external agencies accessing MAST data, including Service Tasmania, Tasmania Police, the Environment Protection Authority, the Parks and Wildlife Service and the Inland Fisheries Service.

The MAST Client portal enables MAST clients to update their personal details, modify subscription preferences, transfer registrations (both buyer and seller), register new vessels, and purchase MAST publications. As of 30 June 2025, there were 7,900 registrations for the portal.

During 2024-25, further improvements were made to this portal, including the capacity to integrate with myService Tas. This will enable MAST clients to access the myService Tas system, a single sign-on system that allows them to view their information across multiple government agencies.

With the completion of a new service portal and upgrades to the client portal, work has commenced on developing an online learning, assessment and issuing system for motor boat licences.

Digital transformation continues, with over 20% of clients opting for e-billing and e-newsletters.

Implementation of the Essential 8 to protect MAST against various cyber threats commenced in 2023-24 and continued during 2024-25. Further work is being undertaken to assess the feasibility of implementing additional mitigation measures within Maturity Levels 2 and 3.

Workforce Culture Protected and Developed

Professional, knowledgeable and flexible staff are fundamental to MAST delivering outcomes in accordance with its strategic objectives. This is consistently demonstrated by the volume of work completed by a small but dedicated team. As at 30 June 2025, MAST had 14.2 full-time equivalents (FTEs).

With an ageing demographic, workforce planning continued to be a focus in 2024-25 with the implementation of recommendations for a future workforce structure and succession planning.

Following the departure of several long-serving staff members due to retirement, knowledge transfer processes were implemented alongside a focus on maintaining a robust workforce culture.

Procurement

Procurement

MAST ensures procurement is undertaken in accordance with the mandatory requirements of the Treasurer's Instructions, including the requirement to give Tasmanian businesses every opportunity to compete for business. MAST supports Tasmanian businesses whenever they offer the best value for money.

A summary of the level of participation by local businesses in contracts, tenders and/or quotations with a value of $50,000 or over (excluding GST) is set out in the table below.

Summary of Participation by Tasmanian Businesses 2024-25
(for contracts/procurement processes with a value of $50,000 or more

Total number of contracts awarded	8
Total number of contracts awarded to Tasmanian businesses	7
Value of contracts awarded	$1,620,700.10
Value of contracts awarded to Tasmanian businesses	$1,337,562.00
Total number of procurement processes run	8
Total number of submissions (bids) received	27
Total number of submissions (bids) received from Tasmanian businesses	21

The following table provides information on contracts that MAST has awarded this year, excluding consultancy contracts, with a value of $50,000 or over (excluding GST).

Contracts with a value of $50,000 or more (excluding consultancy contracts)

Name of Contractor	Location of Contractor	Description of Contract	Period of Contract	Total Value of Contract
Leale Fishing	St Helens	Pelican Point, Georges Bay Dredging	52 weeks	$216,050.00
Australian Maritime Systems	Brisbane	Aids to Navigation Maintenance Contract	52 weeks	$282,048.84
Tas Marine Construction	Hobart	Triabunna Dredging	12 weeks	$245,020.00
Hunter Diving and Marine	Hobart	Geilston Bay Boat Ramp Upgrade	10 weeks	$90,600.00
Hunter Diving and Marine	Hobart	Catamaran Pontoon Replacement	10 weeks	$60,400.00
Hunter Diving and Marine	Hobart	Boomer Bay Jetty Extension	10 weeks	$98,640.00
Tas Marine Construction	Hobart	Lewisham Jetty Extension	52 weeks	$489,152.00
Total Dive Solutions	Hobart	Removal of Derelict Vessels - Tamar River	6 weeks	$137,700.00

The following table provides detailed information on consultancies that MAST has awarded this year, valued at $50,000 or more (excluding GST).

Consultancy Contracts with a value of $50,000 or more

Name of Consultant	Location of Consultant	Description of Consultancy	Period of Consultancy	Total Value of Contract
Burbury Consulting	Hobart	Structural Audit of MAST Facilities	8 weeks	$74,650.00

One contract was awarded by MAST as a result of a direct sourcing process during 2024-25.

Direct Sourcing Contracts

Name of Supplier	Description of Contract	Reason for Approval	Total Value of Contract
Hunter Diving and Marine	Catamaran Pontoon Replacement	Only one national supplier of generic rotomolded pontoon systems.	$60,400.00

During 2024-25, there were no disaggregated contracts, no contract extensions approved in accordance with Treasurer's Instruction PP-6 and no contracts that contain confidentiality provisions in accordance with the requirements of Treasurer's Instruction C-1.

Grant Deeds signed in 2024-25 are reported below and are meeting their intended objectives. All prices are GST exclusive.

Grant Deeds 2024-25

Grant	Paid 2024-25	Purpose and Intended Outcome
Flinders Council	$30,000.00	Whitemark Boat Ramp duplication project and improvements to other Flinders Island boating facilities
Flinders Council	$104,110.00	Whitemark Boat Ramp jetty extension and installation of a second boat ramp
George Town Council	$11,246.12	Bellingham Boat Ramp Solar Light Installation
Tasman Council	$35,000.00	Nubeena Boat Ramp Extension and Pontoon Maintenance
Kingborough Council	$75,000.00	Boat ramp upgrade – new walkway and ramp extension - Simpsons Bay, Bruny Island
Huon Valley Council	$52,885.00	Shipwrights Point Regatta Ground Jetty Replacement
Glamorgan Spring Bay Council	$23,086.00	Bicheno Boat Ramp Light Installation

Supporting Information

MAST is committed to complying with all relevant legislative and regulatory obligations including:

Right to Information

The *Right to Information Act 2009* (RTI Act) provides for greater access to information held by government bodies. MAST has a legal duty to respond to requests for information in accordance with this Act.

The RTI Act:

- authorises and encourages disclosure of information without the need for formal requests or applications
- gives members of the public an enforceable right to information
- provides that access to information is restricted only in the limited circumstances defined in the Act

During the 2024-25 period, no applications were received for assessed disclosure under the RTI Act. A full statistical return is provided to the Department of Justice, which publishes a comprehensive annual report on the operation of the RTI Act. This report is available from the Department of Justice website.

Integrity Commission

The Integrity Commission is an independent body established on 1 October 2010 by the *Integrity Commission Act 2009* (the Act).

The three primary objectives of the Integrity Commission are to:

- improve the standard of conduct, propriety and ethics in public authorities in Tasmania;
- enhance public confidence that misconduct by public officers will be appropriately investigated and dealt with;
- enhance the quality of, and commitment to, ethical conduct by adopting a strong, educative, preventative and advisory role.

MAST is committed to upholding the aims and objectives of the Act.

Under Section 32 of the *Integrity Commission Act 2009*, MAST is required to ensure that staff receive the appropriate training in relation to ethical conduct. MAST is committed to providing this training on an ongoing basis.

MAST has a comprehensive set of policies that support an ethical framework, including:

- Code of Ethics and Conduct
- Fraud and Corruption Control
- Misconduct Complaints Handling
- Complaints Handling

The Authority has received no advice from the Integrity Commission regarding any complaints received during 2024-25.

Public Interest Disclosures

The purpose of the *Public Interest Disclosures Act 2002* (the Act) is to encourage and facilitate the making of disclosures about the improper conduct of public officers or public bodies.

The Act provides protection to individuals who make disclosures in accordance with the Act and establishes a system by which the matters disclosed can be investigated and action taken to rectify any deficiencies.

MAST is committed to the aims and objectives of the Act. It has zero tolerance for improper conduct by its employees, officers, or members, or for taking detrimental action against those who come forward to disclose such conduct.

In accordance with the requirements of section 86 of the Act, the Authority reports that in 2024-25:

- Its procedures under the Act continued to be available on the MAST website www.mast.tas.gov.au under MAST Publications.
- No disclosures of public interest were made to the Authority that the Authority determined to be a public interest disclosure.
- No disclosed matters were investigated by the Authority.
- No disclosed matters were referred to the Authority by the Ombudsman.
- No disclosed matters were referred by the Authority to the Ombudsman to investigate.
- No investigations of disclosed matters were taken over by the Ombudsman from the Authority.
- There were no disclosed matters that the Authority decided not to investigate.

Personal Information Protection

MAST is committed to protecting personal information in accordance with the *Personal Information Protection Act 2004* and the Personal Information Protection Principles.

Work Health and Safety

MAST's Work Health and Safety System is based on the requirements set out in the *Work Health and Safety Act 2012* (the Act) and includes a policy, guidelines, vessel safety management plans and procedures.

MAST's Work Health and Safety Committee is established under the Act. The Committee provides a forum for communication and consultation between employees and management on health and safety issues.

The primary function of MAST's Work Health and Safety Committee is to provide a forum for workers and management to meet regularly and discuss, develop and monitor health and safety programs, as well as resolve any health, safety and welfare issues. The Committee makes recommendations to the Responsible Officer (Chief Executive Officer) relating to the health, safety and well-being of all MAST staff and visitors (including contractors and members of the public). Membership comprises representatives from each area of MAST.

Pricing Policy

MAST's fees and charges, subject to the *Fees Unit Act 1997*, are published annually on its website as required under section 8(1) of this Act.

The amount at which these fees are set is in accordance with the Government's policy on fees and charges, which sets them at a level that ensures full cost recovery for providing the goods or services.

Ex gratia Payment

One ex gratia payment of $30,294 was made in the 2024-25 fiscal year.

Gifts, Benefits and Hospitality

All MAST staff must adhere to the Code of Ethics and Conduct Policy, which specifies that, except in very limited circumstances, directors and staff should not accept gifts in the course of their work. The policy specifies that no director or staff member shall accept a gift or benefit valued over $50. Any gifts offered over $50 must be reported and recorded on the gift register.

No gifts were recorded in the 2024-25 period.

Financial Statements

Financial Report

for the year ended 30 June 2025

Marine and Safety Authority

ABN 65 826 980 806

MAST

MARINE and SAFETY TASMANIA

making boating better

Statement of Comprehensive Income

for the year ended 30 June 2025

	Note	2025 Budget $'000	2025 Actual $'000	2024 Actual $'000
Income from continuing operations				
Commercial vessels	3.2	244	304	258
Recreational boating	3.3	4 162	4 698	5 064
Moorings	3.3	406	441	437
State Government grants	3.1	2 313	2 317	1 418
Interest	3.4	376	654	570
Other income		148	237	192
Total revenue from continuing operations		**7 649**	**8 651**	**7 939**
Net gain/(loss) on non-financial assets	5	-	(8)	25
Total income from continuing operations		**7 649**	**8 643**	**7 964**
Expenses from continuing operations				
Employee benefits	4.1	2 425	2 328	2 119
Supplies and consumables	4.2	857	934	973
Facilities maintenance	4.3	799	885	1 358
Marine infrastructure and safety plan	4.4	1 785	1 878	1 969
Election commitments	4.5	1 663	296	669
Depreciation and amortisation expenses	4.6	2 007	1735	1 705
Other expenses	4.7	240	344	231
Total expenses from continuing operations		**9 776**	**8 400**	**9 024**
Net result from continuing operations		**(2 127)**	**243**	**(1 060)**
Other comprehensive income				
Items that will not be reclassified subsequently to net result in subsequent periods				
Changes in asset revaluation reserve	9	-	2 756	831
Total other comprehensive income				**-**
Comprehensive result		**(2 127)**	**2 999**	**(229)**

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 1 of the accompanying notes.

Statement of Financial Position

as at 30 June 2025

	Note	2025 Budget $'000	2025 Actual $'000	2024 Actual $'000
Assets				
Financial assets				
Cash & deposits	10.1	9 788	14 630	13 149
Receivables	6.1	90	136	205
Non-financial assets				
Property, plant & infrastructure	6.2	36 131	37 388	36 109
Right-of-use assets	6.3	309	175	333
Intangible assets	6.4	353	478	346
Other assets	6.5	100	109	70
Total assets		**46 771**	**52 916**	**50 212**
Liabilities				
Payables	7.1	591	588	585
Lease liabilities	7.2	-	179	339
Employee benefits	7.3	545	503	632
Other liabilities	7.4	-	33	42
Total liabilities		**1 136**	**1 303**	**1 598**
Net assets		**45 635**	**51 613**	**48 614**
Equity				
Contributed capital		9 939	9 939	9 939
Reserves	9	26 231	29 818	27 062
Accumulated funds		9 465	11 856	11 613
Total equity		**45 635**	**51 613**	**48 614**

This Statement of Financial Position should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 1 of the accompanying notes.

Statement of Cash Flows

for the year ended 30 June 2025

	Note	2025 Budget $'000	2025 Actual $'000	2024 Actual $'000
Cash flows from operating activities				
Cash inflows				
State Government grants		2 313	2 317	1 418
Sales of goods and services		4 960	5 524	5 733
GST receipts		300	491	538
Interest received		376	654	570
Other cash receipts		-	237	191
Total cash inflows		**7 949**	**9 223**	**8 450**
Cash outflows				
Employee benefits		(2 425)	(2 465)	(2 168)
GST payments		(529)	(481)	(571)
Interest payments		(15)	(14)	(22)
Supplies and consumables		(805)	(993)	(972)
Facilities maintenance		(1 098)	(884)	(1 323)
Marine infrastructure and safety plan		(1 590)	(1 878)	(1 914)
Election Commitments		(1 663)	(296)	(651)
Other cash payments		(173)	(331)	(207)
Total cash outflows		**(8 298)**	**(7 342)**	**(7 828)**
Net cash from/(used by) operating activities	10.2	**(349)**	**1 881**	**622**
Cash flows from investing activities				
Proceeds from the sale of non-financial assets		-	-	39
Payments for non-financial assets		(900)	(60)	(332)
Payments for intangible assets		-	(179)	(114)
Net cash from/(used by) investing activities		**(900)**	**(239)**	**(407)**
Cash flows from financing activities				
Repayment of lease liabilities (ex interest)		(176)	(161)	(150)
Net cash from/(used by) financing activities		**(176)**	**(161)**	**(150)**
Net increase/(decrease) in cash and cash equivalents held		**(1 425)**	**1481**	**65**
Cash and cash equivalents held at the beginning of the reporting period		**11 213**	**13 149**	**13 084**
Cash and cash equivalents held at the end of the reporting period	**10.1**	**9 788**	**14 630**	**13 149**

This Statement of Cash Flows should be read in conjunction with the accompanying notes.
Budget information refers to original estimates and has not been subject to audit.
Explanations of material variances between budget and actual outcomes are provided in Note 1 of the accompanying notes.)

Statement of Changes in Equity

for Year Ended 30 June 2025

	Contributed Equity $'000	Accumulated Funds $'000	Reserves $'000	Total Equity $'000
Balance as at 1 July 2024	**9 939**	**11 613**	**27 062**	**48 614**
Comprehensive result	-	243	2 756	2 999
Balance at 30 June 2025	**9 939**	**11 856**	**29 818**	**51 613**

	Contributed Equity $'000	Accumulated Funds $'000	Reserves $'000	Total Equity $'000
Balance as at 1 July 2023	**9 939**	**12 673**	**26 231**	**48 843**
Comprehensive result	-	(1 060)	831	(229)
Balance at 30 June 2024	**9 939**	**11 613**	**27 062**	**48 614**

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Note 1: Explanations of Material Variances between Budget and Actual Outcomes

Budget information refers to original estimates as disclosed in the 2024-25 Budget Papers and is not subject to audit.

Variances are considered material where the variance exceeds the greater of 10 per cent of Budget estimate and $20,000.

1.1 Statement of Comprehensive Income

	Note	Budget $'000	Actual $'000	Variance $'000	Variance %
Commercial vessels	(a)	244	304	60	25
Recreational boating	(b)	4 162	4 698	536	13
Moorings	(c)	406	441	35	9
Interest	(d)	376	654	278	74
Other income	(e)	148	237	89	60
Employee benefits	(f)	2 425	2 328	(97)	(4)
Supplies and consumables	(g)	857	934	77	9
Facilities maintenance	(h)	799	885	86	11
Marine Infrastructure and Safety Plan	(i)	1 785	1 878	93	5
Election commitments	(j)	1 663	296	(1 367)	(82)
Depreciation and amortisation	(k)	2 007	1 735	(272)	(14)
Other expenses	(l)	240	344	104	43

Notes to Statement of Comprehensive Income variances.

(a)	Variance reflects the better-than-expected number of payments for the annual Facilities Administration fee.
(b)	Variance due to licence and registration payments higher than budget.
(c)	Variance due the number of mooring permit renewal payments better than budget.
(d)	Higher than expected cash holdings and continued high interest rates resulted in increased interest revenue during the year.
(e)	Variance reflects various reimbursements/contributions from external agencies during the year.
(f)	Employee benefits expenditure was less than budget due to changes in staffing arrangements implemented during the year.
(g)	Variance against original budget reflects higher-than-expected IT and communications-related costs carried forward from the prior year.
(h)	Facilities maintenance costs higher than budget due to the expenditure of funds carried forward from the prior year that were not included in the original budget.
(i)	Spending under the Marine Infrastructure plan was higher than budget due to the expenditure of unspent funds carried forward from the prior year, which were not included in the original budget.
(j)	The underspend mainly relates to the Bridport pier and boat ramp upgrade that is in the final stages of community consultation and site selection. Unspent funds will be carried forward into 2024-25.
(k)	The budget assumed that several capital projects would be completed during the year. These projects were still works in progress at the balance date.
(l)	The variance relates to the non-budget allocation of funds to remove derelict vessels from the River Tamar.

1.2 Statement of Financial Position

Budget estimates for the 2024-25 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2023-24. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2024-25.

The following variance analysis, therefore, includes major movements between the 30 June 2024 and 30 June 2025 actual balances.

	Note	Budget $'000	2025 Actual $'000	2024 Actual $'000	Budget Variance $'000	Actual Variance $'000
Cash & deposits	(a)	9 788	14 630	13 149	4 842	1 481
Receivables	(b)	90	136	205	46	(69)
Property, plant & infrastructure	(c)	36 131	37 388	36 109	1 257	1 279
Right-of-use assets	(d)	309	175	333	(134)	(158)
Intangible assets	(e)	353	478	346	125	132
Other assets	(f)	100	109	70	9	39
Lease liabilities	(g)	-	179	339	179	(160)
Employee benefits	(h)	545	503	632	(42)	(129)
Other liabilities	(i)	-	33	42	33	(9)
Reserves	(j)	26 231	29 818	27 062	3 587	2 756
Accumulated funds	(k)	9 465	11 856	11 613	2 391	243

Notes to Statement of Financial Position variances.

(a)	Cash variance reflects timing differences with budget for the completion of a number of projects. Included in the amount is unspent project and infrastructure maintenance funding that will be carried forward to 2025-26
(b)	Variance primarily relates to GST Input Tax Credits receivable due to the timing of invoicing for projects that span multiple financial periods. In addition, the level of accrued revenue was higher in the prior period due to the triennial licence renewal payments.
(c)	The original budget did not include the revaluation of marine infrastructure that took place during the year.
(d)	The variance from budget and the prior year is due to the take-up of the lease extension option for office accommodation.
(e)	Variance due to a change in the level of pre-paid expenses compared to budget. Balance is in-line with prior year.
(f)	Variance reflects the change in prepaid expenses balance at year-end compared to the prior period.
(g)	The increase in lease liabilities over budget estimates is due to the recognition of the take-up of a 3-year extension to the Hobart office lease during the period.
(h)	The reduction in employee benefits compared to the prior year is due to the retirement of several long-serving staff members during the year.
(i)	The reduction of other liabilities is due to the change in the provision for employee on-costs. This is related to note (h) above.
(j)	The budget did not include the revaluation increment attributable to the revaluation of navigation aids undertaken during the year.
(k)	Movement in accumulated funds represents the net result.

1.3 Statement of Cash Flows

	Note	Budget $'000	Actual $'000	Variance $'000	Variance %
GST receipts	(a)	300	491	191	64
GST payments	(b)	(529)	(481)	48	(9)
Payments for non-financial assets	(c)	(900)	(239)	661	(73)

Notes to Statement of Cash Flows variances

(a)	Variance reflects timing differences of the receipt of GST refunds over the end of financial years.
(b)	Variance is mainly due to the timing of payments for projects commenced in the prior year.
(c)	Reflects the timing difference from budget for the completion of a number of capital projects.

Note 2: Underlying Net result

Non-operational capital funding is the income from continuing operations relating to funding for capital projects. This funding is classified as revenue from continuing operations and included in the result from continuing operations. However, the corresponding capital expenditure is not included in the calculation of the result from continuing operations. Accordingly, the result from continuing operations will portray a position that is better than the true underlying financial result. For this reason, the net operating result is adjusted to remove the effects of funding for capital projects.

	2025 Budget $'000	2025 Actual $'000
Net result from continuing operations	**(2 127)**	**243**
Less impact of Non-operational capital funding		
State Government Grants	900	900
Underlying Net result from continuing operations	**(1 227)**	**(657)**

Note 3: Revenue

Income is recognised in the Statement of Comprehensive Income when an increase in future economic benefits related to an increase in an asset or a decrease of a liability has arisen that can be measured reliably.

3.1 Revenue from Government

Grants revenue, where there is a sufficiently specific performance obligation attached, is recognised when the Authority satisfies the performance obligation and transfers the promised goods or services. The Grant is recognised as revenue over time as expenditure against the project subject to the Grant is incurred.

Grant revenue without a sufficiently specific performance obligation is recognised when the Authority gains control of the asset (typically cash).

	2025 $'000	2024 $'000
Grants without sufficiently specific performance obligations		
Marine Facilities – preventative maintenance	1 417	1 388
Election commitments	900	30
Total Grants	**2 317**	**1 418**

3.2 Commercial vessel revenue

An Annual Infrastructure Administration Fee is charged to commercial vessel operators to recover costs associated with the provision and management of State-owned marine infrastructure and the management of State waterways.

This fee was previously incorporated into the annual administration fee charged to commercial vessel operators prior to the transfer of operations to the Commonwealth and the ongoing state-based fee ensures an equitable contribution to the management of infrastructure managed by the Authority.

3.3 Recreational boating and mooring revenue

Revenue from recreational boating and moorings is received for the renewal of vessel and mooring registrations on an annual basis. Recreational licences are renewed every three years.

The Authority has applied the recognition exemption permitted by AASB 15 that allows the revenue from short-term and low-value licences to be recognised at the point in time the licence is issued.

3.4 Interest

Interest on funds invested is recognised as it accrues using the effective interest rate method.

Note 4: Expenses

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in an asset or an increase of a liability has arisen that can be measured reliably.

4.1 Employee benefits

Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and any other post-employment benefits.

(a) Employee expenses

	2025 $'000	2024 $'000
Wages and salaries	1 860	1 664
Superannuation	230	212
Annual leave	147	151
Long service leave	34	35
Board fees	57	57
Total	**2 328**	**2 119**

(b) Remuneration of key management personnel

2025	Short-term benefits Salary $'000	Other Benefits $'000	Long Term Benefits Super-annuation $'000	Other Benefits and Long Service Leave $'000	Termination Benefits	Total $'000
Non-Executive Directors Fees						
Rodney Sweetnam, Chair	17	-	2	-	-	19
Hughie Lewis, Director	11	-	1	-	-	12
Carolyn Pillans, Director	11	-	1	-	-	12
Richard Fader, Director	11	-	1	-	-	12
Total Directors Fees	**50**	**-**	**5**	**-**	**-**	**55**
Executives						
Lia Morris, Chief Executive	272	28	31	21	-	352
William Batt, Chief Operating Officer	211	25	24	5	-	265
Peter Hopkins, Manager – Recreational Boating (until 30 August 2024)	30	10	4	(56)	80	68
Justin Foster – Manager, MAST Assets & Projects (until 1 September 2024), Manager – Recreational Boating, Assets & Projects (from 2 September 2024)	178	21	21	9	-	229
Toby Greenlees, Manager – Waterways Management	184	-	21	(2)	-	203
Total Executive Remuneration	**875**	**84**	**101**	**(23)**	**80**	**1 117**
Total	**925**	**84**	**106**	**(23)**	**80**	**1 172**

Remuneration notes

- Director Fees and executive remuneration are all forms of consideration paid, payable or provided by the Authority. Disclosure is made on an accruals basis and includes all accrued benefits at 30 June.
- Other Monetary Benefits consist of vehicle benefits relating to the personal use component of the total cost of providing and maintaining a vehicle for an Executive's use, calculated using the FBT taxable value of the personal use component for the financial year plus the FBT payable thereon.
- Superannuation means the contribution paid or payable to the superannuation fund of the individual.
- Other long-term benefits include current and non-current annual and long service leave provision movement.

2024	Short-term benefits		Long Term Benefits			
	Salary	Other Benefits	Super-annuation	Other Benefits and Long Service Leave	Termination Benefits	Total
	$'000	$'000	$'000	$'000		$'000
Non-Executive Directors Fees						
Rodney Sweetnam, Chair	17	-	2	-	-	19
Hughie Lewis, Director	12	-	1	-	-	13
Carolyn Pillans, Director	12	-	1	-	-	13
Rodney Treloggen, Director (1 July until 1 October 2023)	3	-	-	-	-	3
Richard Fader, Director (from 2 October 2023)	8	-	1	-	-	9
Total Directors Fees	**52**		**5**	**-**	**-**	**57**
Executives						
Lia Morris, Chief Executive	236	24	26	(9)	-	277
William Batt, Chief Operating Officer	183	21	20	-	-	224
Peter Hopkins, Manager – Recreational Boating	173	28	19	(30)	-	190
Justin Foster – Manager, MAST Assets & Projects	161	22	18	(9)	-	192
Toby Greenlees, Manager – Waterways Management	166	-	18	9	-	193
Total Executive Remuneration	**919**	**95**	**101**	**(39)**	**-**	**1 076**
Total	**971**	**95**	**106**	**(39)**	**-**	**1 133**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Authority, directly or indirectly.

Remuneration and other terms of employment are specified in employment contracts. Remuneration includes salary, motor vehicle and other non-monetary benefits. Long-term employee expenses include long service leave and superannuation obligations.

Acting Arrangements
When members of key management personnel are unable to fulfil their duties, consideration is given to appointing other members of senior staff to their position during their period of absence. Individuals are considered members of key management personnel when acting arrangements are for more than a period of one month.

(c) Related party transactions

AASB 124 Related Party Disclosures requires related party disclosures to ensure that the financial statements contain disclosures necessary to draw attention to the possibility that the Authority's financial results may have been affected by the existence of related parties and by transactions with such parties.

This note is not intended to disclose conflicts of interest for which there are administrative procedures in place.

The extent of information disclosed about related party transactions and balances is subject to the application of professional judgement by the Authority. It is important to understand that the disclosures included in this note will vary depending on factors such as the nature of the transactions, the relationships between the parties to the transaction and the materiality of each transaction. Those transactions which are not materially significant by their nature, impact or value, in relation to the Authority's normal activities, are not included in this note.

Prior to Mr Lewis's appointment to the MAST Board in 2014, the Authority entered into an agreement with the H & J Property Unit Trust, of which Mr Lewis is a principal, for the use of a boat storage facility.

During 2022-23 the Authority negotiated a new 3-year lease agreement with lease rental payments based on market rates as determined by an independent valuer. Lease rental payments totalling $20 489 were made during the year.

4.2 Supplies and consumables

	2025 $'000	2024 $'000
Information technology	270	311
Other operating expenses	176	188
Communications	137	154
Travel and transport	115	129
Consultants	109	82
Insurance	45	46
Property services	45	36
Advertising and promotion	37	27
Total	**934**	**973**

4.3 Facilities maintenance

Maintenance - Navigation aids	352	346
Maintenance – Jetties	248	285
Dredging – St Helens	110	232
Maintenance - Breakwaters	63	14
Maintenance – Launching Ramps	58	26
Maintenance – Radio equipment	42	50
Other	12	7
Dredging - Triabunna	-	398
Total	**885**	**1 358**

4.4 Marine infrastructure and safety plan

Infrastructure fund	1 069	1 011
Small boating fund	307	487
Boating education and safety services	502	471
Total	**1 878**	**1 969**

The marine infrastructure and safety plan is a long-standing funding program that provides new and updated community boating infrastructure as well as the provision of education and safety services. The program is funded from revenue received from annual boat registration fees and triennial licence fees.

4.5 Election commitments

	2025 $'000	2024 $'000
Coles Bay Breakwater	105	291
Flinders Island Ramps	104	-
Bridport Foreshore	87	338
Improve jetty access	-	40
Total	**296**	**669**

Budget initiatives relating to boating and fishing infrastructure and related services were announced by Government in 2018 and 2021 to be delivered progressively over a number of years. The Authority has continued to deliver infrastructure and services in 2024-25 with a number of major projects completed.

Work will continue in future periods to fully deliver Bridport project.

4.6 Depreciation and amortisaton

All applicable non-financial assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential.

Depreciation is provided for on a straight-line basis, using rates which are reviewed annually.

All intangible assets having a limited useful life are systematically amortised over their useful lives, reflecting the pattern in which the asset's future economic benefits are expected to be consumed by the Authority.

Depreciation	Major depreciation period		
Marine facilities	5-50 years	1 316	1 336
Right-of-use assets	2-10 years	158	154
Navigation aids	5-20 years	192	132
Plant & equipment	2-5 years	22	37
Total		**1 688**	**1 659**

Amortisation	Major amortisation rates		
Intangible computer software	20% - 33%	47	46
Total		**47**	**46**
Total depreciation and amortisation		**1 735**	**1 705**

4.7 Other expenses

Derelict Vessel Removal Costs	186	34
Other	85	74
Bank fees	40	52
Audit fees – financial audit	20	19
Interest on lease liabilities	14	22
Audit fees – internal audit	7	33
Employee on-costs	(8)	(3)
Total	**344**	**231**

Note 5: Net gain/(loss) on non-financial assets

Gains or losses from the sale of non-financial assets are recognised when control of the assets has passed to the buyer.

Net gain/(loss) on disposal of P&E	-	34
Net gain/(loss) on disposal of Navigation aids	(8)	(9)
Total net gain/(loss) in non-financial assets	**(8)**	**25**

Note 6: Assets

Assets are recognised in the Statement of Financial Position when it is probable that future economic benefits will flow to the Authority and the asset has a cost or value that can be measured reliably.

6.1 Receivables

Trade receivables are stated at cost less the expected credit loss.

Other receivables consist of recoverable GST from the Australian Taxation Office and sundry accrued income.

	2025 $'000	2024 $'000
Receivables	7	3
Less:		
Expected credit loss	(1)	(1)
	6	2
Other receivables	130	203
	136	**205**
Settled within 12 months	136	205
Settled in more than 12 months	-	-
	136	**205**

6.2 Property, plant & infrastructure

(i) Valuation basis
Infrastructure assets comprising marine facilities and navigation aids, are held at fair value less accumulated depreciation. All other non-current physical assets are recorded at historic cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment. When parts of an item of infrastructure or plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant, equipment and infrastructure.

(ii) Subsequent costs
The cost of replacing part of an item of infrastructure or plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Authority and its costs can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of day-

to-day servicing of plant, equipment and infrastructure are recognised in profit or loss as incurred.

(iii) Asset recognition threshold
The asset capitalisation threshold adopted by the Authority is $5 000. Assets valued at less than $5 000 are charged to the Statement of Comprehensive Income in the year of purchase (other than where they form part of a group of similar items which are material in total).

(iv) Revaluations
Infrastructure is grouped on the basis of having a similar nature or function in the operations of the Authority. Infrastructure is revalued every three years by independent experts to ensure the carrying amount does not vary significantly from its fair value.

(v) Construction and Work in Progress
Construction and work in progress is valued at cost. Cost includes both variable and fixed costs relating to specific contracts and those costs that are attributable to the contract activity in general and that can be allocated on a reasonable basis.

(a) Carrying amount

	2025 $'000	2024 $'000
Navigation aids		
At fair value	4 062	4 076
Less accumulated depreciation	(2 711)	(2 533)
Total	**1 351**	**1 543**
Marine facilities		
At fair value	66 414	60 965
Less accumulated depreciation	(30 599)	(26 615)
Total	**35 815**	**34 350**
Plant and equipment		
At cost	1 142	1 142
Less accumulated depreciation	(986)	(964)
Total	**156**	**178**
Work in progress (at cost)	66	38
Total property, plant & infrastructure	**37 388**	**36 109**

Valuations

Marine facilities, comprising jetties, wharves, launching ramps, breakwaters and training walls were valued in December 2024 by Burbury Consulting. Navigation Aids were revalued in April 2024 by Australian Maritime Systems Ltd.

Assets subject to revaluation are valued at their Current Replacement Cost. The current replacement cost is the amount that would be required to acquire or construct a substitute asset of comparable utility, adjusted for obsolescence. The Authority assesses obsolescence at the end of each reporting period by an evaluation of conditions and events specific to the Authority that may be indicative of obsolescence. No assets have been recognised as obsolete in respect of Property, Plant and Infrastructure assets for the reporting period.

Because of the specialised nature of these assets, their valuations are based on inputs that are not observable and significant to the overall fair value measurement. These inputs are categorised as level 3 in a fair value hierarchy, which gives the highest priority to quoted prices in active markets for identical assets (level 1 inputs) and the lowest priority to unobservable inputs (level 3 inputs).

(b) Reconciliation of movements and level 3 fair value

Reconciliations of the carrying amounts of each class of Property, Plant and Infrastructure at the beginning and end of the current and previous financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2025	Navigation Aids Level 3 $'000	Marine Facilities Level 3 $'000	Plant & Equipment $'000	Work in Progress $'000	Total $'000
Carrying amount at 1 July	**1 543**	**34 350**	**178**	**38**	**36 109**
Additions	8	2	-	51	61
Transfers from work in progress	-	23	-	(23)	-
Disposals	(8)	-	-	-	(8)
Revaluation increments/(decrements)	-	2 756	-	-	2 756
Depreciation expense	(192)	(1 316)	(22)	-	(1 530)
Carrying amount at 30 June	**1 351**	**35 815**	**156**	**66**	**37 388**

2024	Navigation Aids Level 3 $'000	Marine Facilities Level 3 $'000	Plant & Equipment $'000	Work in Progress $'000	Total $'000
Carrying amount at 1 July	**854**	**35 532**	**55**	**25**	**36 466**
Additions	-	148	148	35	331
Transfers from work in progress	-	6	16	(22)	-
Disposals	(10)	-	(4)	-	(14)
Revaluation increments/(decrements)	831	-	-	-	831
Depreciation expense	(132)	(1 336)	(37)	-	(1 505)
Carrying amount at 30 June	**1 543**	**34 350**	**178**	**38**	**36 109**

6.3 Right-of-use assets

AASB 16 requires the Authority to recognise a right-of-use asset, where it has control of the underlying asset over the lease term. A right-of-use asset is measured at the present value of initial lease liability, adjusted by any lease payments made at or before the commencement date and lease incentives, any initial direct costs incurred, and estimated costs of dismantling and removing the asset or restoring the site.

The Authority has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases (less than 12-months), and leases for which the underlying asset is of low-value. Substantive substitution rights relate primarily to office accommodation. A right-of-use asset is considered low-value when it is expected to cost less than $10 000.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the assets useful life or the term of the lease. Where the Authority obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the Authority will exercise a purchase option, the Authority depreciates the right-of-use asset over its useful life.

2025	Leasehold property $'000	Plant and Equipment $'000	Total $'000
Carrying value at 1 July	**242**	**91**	**333**
Additions	-	-	**-**
Disposals / derecognition	-	-	**-**
Depreciation and amortisation	(123)	(35)	**(158)**
Other movements	-	-	**-**
Carrying value at 30 June	**119**	**56**	**175**

2024	Leasehold property $'000	Plant and Equipment $'000	Total $'000
Carrying value at 1 July	**355**	**64**	**419**
Additions	-	60	**60**
Disposals / derecognition	-	-	**-**
Depreciation and amortisation	(121)	(33)	**(154)**
Other movements	8	-	**8**
Carrying value at 30 June	**242**	**91**	**333**

6.4 Intangible assets

Recognition and measurement

An intangible asset is recognised where it is probable that an expected future benefit attributable to the asset will flow to the Authority and the cost of the asset can be reliably measured.

Intangible assets held by the Authority are valued at fair value less any subsequent accumulated amortisation and any subsequent accumulated impairment losses where an active market exists.

Where no active market exists, intangibles are valued at cost less any accumulated amortisation and any accumulated impairment losses.

	Intangible Computer Software $'000	Work in Progress $'000	Total $'000
Cost			
At 1 July 2024	**615**	**60**	**675**
Additions during the year	-	179	179
Transfers from WIP	-	-	-
Balance at 30 June 2025	615	239	854
Accumulated amortisation			
At 1 July 2024	(329)	-	(329)
Disposals	-	-	-
Amortisation	(47)	-	(47)
Balance at 30 June 2025	(376)	-	(376)
		-	
Carrying amount at 30 June 2025	**239**	**239**	**478**

	Intangible Computer Software $'000	Work in Progress $'000	Total $'000
Cost			
At 1 July 2023	**397**	**164**	**561**
Additions during the year	54	60	114
Transfers from WIP	164	(164)	-
Balance at 30 June 2024	615	60	675
Accumulated amortisation			
At 1 July 2023	(283)	-	(283)
Disposals	-	-	-
Amortisation	(46)	-	(46)
Balance at 30 June 2024	(329)	-	(329)
Carrying amount at 30 June 2024	**286**	**60**	**346**

6.5 Other assets

	2025 $'000	2024 $'000
Prepayments	109	70
	109	**70**
Utilised within 12 months	109	70
Utilised in more than 12 months	-	-
	109	**70**

Note 7: Liabilities

Liabilities are recognised in the Statement of Financial Position when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation and the amount at which the settlement will take place can be measured reliably.

7.1 Payables

Payables, including goods received and services incurred but not yet invoiced, are recognised at amortised costs, which due to the short settlement period, equates to face value, when the Authority becomes obliged to make future payments as a result of a purchase of assets or services.

Trade creditors	474	482
Accrued expenses	114	103
	588	**585**
Settled within 12 months	588	585
Settled in more than 12 months	-	-
	588	**585**

Settlement is usually made within 30 days.

7.2 Lease Liabilities

A lease liability is measured at the present value of the lease payments that are not paid at that date. The discount rate used to calculate the present value of the lease liability is the rate implicit in the lease. Where the implicit rate is not known and cannot be determined the Tascorp indicative lending rate including the relevant administration margin is used.

The Authority has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases (less than 12-months), rental arrangements for which the Authority has substantive substitution rights over the assets and leases for which the underlying asset is of low-value. Substantive substitution rights relate primarily to office accommodation. An asset is considered low-value when it is expected to cost less than $10 000.

The Authority has entered into the following leasing arrangements:

Class of right-of-use asset	Details of leasing arrangements
Building Lease	Building leases exist for the Hobart office accommodation and a storage facility at Cambridge. Leases are non-cancellable with seven and three-year terms respectively. The property leases each contain renewal options of 3 years. The Authority exercised its 3-year extension option for the Hobart office accommodation and entered into a new 3-year lease for the storage shed during 2022-23.
Information Technology Equipment Lease	IT equipment is leased on four-year terms. Rent is payable quarterly in arrears. An option exists to renew the leases at the end of the term or purchase the equipment at fair market value.

	2025 $'000	2024 $'000
Expected to settle within 12 months		
Lease liabilities	179	158
Expected to settle in more than 12 months		
Lease liabilities	-	181
Total	**179**	**339**

The following amounts are recognised in the Statement of Comprehensive Income		
Interest on lease liabilities included in note 4.7	14	22
Lease expenses included in note 4.2:		
Lease of low-value assets	2	2
Net expenses from leasing activities	**16**	**24**

7.3 Employee Benefit Liabilities

Liabilities for wages and salaries and annual leave are recognised when an employee becomes entitled to receive a benefit. Those liabilities expected to be realised within 12 months are measured as the amount expected to be paid. Other employee benefits are measured as the present value of the benefit at 30 June, where the impact of discounting is material, and at the amount expected to be paid if discounting is not material.

A liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

A liability for sick leave is not recognised as sick leave is non-vesting and because it is probable that sick leave expected to be taken in future reporting periods will be less than entitlements which are expected to accrue in those periods.

	2025 $'000	2024 $'000
Long service leave	332	435
Annual leave	160	194
Flexi-time	3	3
Accrued salaries	8	-
Total	**503**	**632**
Settled within 12 months	287	426
Settled in more than 12 months	216	206
Total	**503**	**632**

7.4 Other liabilities

Employee benefits – on-costs	33	42
Total	**33**	**42**
Settled within 12 months	16	22
Settled in more than 12 months	17	20
Total	**33**	**42**

7.5 Superannuation

Contributions to defined benefit and other complying superannuation schemes are charged as an expense as the contribution becomes payable. The Authority does not recognise a liability for the accruing superannuation benefits of Authority employees.

For employees who are members of the Retirement Benefits Fund defined benefit plan the liability is held centrally and is recognised within the Finance-General Division of the Department of Treasury and Finance.

Note 8: Commitments and Contingencies

8.1 Schedule of commitments

Commitments represent those contractual arrangements entered into by the Authority that are not reflected in the Statement of Financial Position.

Leases are recognised as right-of-use assets and lease liabilities in the Statement of Financial Position excluding short term leases and leases for which the underlying asset is of low value, which are recognised as an expense in the Statement of Comprehensive Income.

	2025 $'000	2024 $'000
By type		
Other commitments		
Marine facilities	-	257
Infrastructure and safety plan	387	366
Navigation aid maintenance contract	-	288
Election Commitments	16	146
IT Services	43	29
Total other commitments	446	1 086
Commitments held with Finance General		
Vehicle rental agreements	87	80
Total commitments with finance general	87	80
Lease Commitments		
Low value operating leases	2	4
Total Lease commitments	2	4
Total	**535**	**1 170**
By maturity		
Other commitments		
One year or less	446	942
From one to five years	-	144
More than five years	-	-
Total other commitments	446	1 086
Commitments held with Finance General		
One year or less	46	52
From one to five years	41	28
More than five years	-	-
Total commitments with finance general	87	80
Lease commitments		
One year or less	2	4
From one to five years	-	-
More than five years	-	-
Total lease commitments	2	4
Total	**535**	**1 170**

Lease Commitments

The Authority holds an office equipment lease that is considered low-value under the provisions of Treasurers Instruction FC-19 where lease payments are recognised as an expense on a straight-line basis over the term of the lease.

Other commitments

The majority of other commitments relate to ongoing works on the Lewisham Ramp Walkway delivered under the Recreational Boating Infrastructure Plan. The infrastructure is owned by the Sorell Council, with the project scheduled for completion in 2025-26. The total project value is $710 000.

Motor vehicles operated by the Authority are owned and managed by Treasury. Treasury is the central agency which purchases vehicles on behalf of the Department. The Authority pays a monthly payment to Treasury via LeasePlan Australia for use of the vehicles.

As there is no lease contract between Treasury and the Department, for the purposes of AASB 16 Leases, the Authority is not required to recognise a lease liability and right-of-use asset. Motor vehicle fleet payments are rental payments which vary according to the type of vehicle. The majority of vehicles are for a period of three years or 60 000 km, whichever comes first.

There were no contingent assets or liabilities at year end.

Note 9: Reserves

2025	Navigation Aids $'000	Marine Facilities $'000	Total $'000
Asset revaluation reserve			
Balance at 1 July 2024	**2 610**	**24 452**	**27 062**
Revaluation increments/(decrements)	-	2 756	2 756
Balance at 30 June 2025	**2 610**	**27 208**	**29 818**

2024	Navigation Aids $'000	Marine Facilities $'000	Total $'000
Asset revaluation reserve			
Balance at 1 July 2023	**1 779**	**24 452**	**26 231**
Revaluation increments/(decrements)	831	-	831
Balance at 30 June 2024	**2 610**	**24 452**	**27 062**

(a) Nature and purpose of reserves

Asset Revaluation Reserve

The Asset Revaluation Reserve is used to record increments and decrements on the revaluation of non-financial assets, as described in Note 6.2 (iv).

Note 10: Cash Flow Reconciliation

Cash and cash equivalents include cash on hand and deposits held at call with financial institutions.

Cash means notes, coins, any deposits held at call with a bank or financial institution. Deposits are recognised at amortised cost, being their face value

10.1 Cash and deposits

	2025 $'000	2024 $'000
Investment account – Westpac	110	225
Tascorp cash index fund	14 520	12 924
Total cash and deposits	**14 630**	**13 149**

10.2 Reconciliation of net result to net cash from operating activities

	2025 $'000	2024 $'000
Net result	243	(1 060)
Depreciation	1 735	1 705
(Gain) loss from sale of non-financial assets	8	(26)
(Increase) decrease in trade receivables	32	(17)
(Increase) decrease in prepayments	(38)	1
(Increase) decrease in tax assets	34	(66)
Increase (decrease) in payables	2	140
Increase (decrease) in other Liabilities	(8)	(3)
Increase (decrease) in employee benefits	(129)	(49)
Increase (decrease) in tax liabilities	2	(3)
Net cash from (used by) operating activities	**1 881**	**622**

10.3 Reconciliation of liabilities arising from financing activities

2025	Lease Liabilities $'000
Balance as at 1 July 2024	**339**
New leases	-
Other movements	1
Changes from financing cash flows:	
Cash payments	(161)
Balance at 30 June 2025	**179**

2024	Lease Liabilities $'000
Balance as at 1 July 2023	**422**
New leases	59
Other movements	8
Changes from financing cash flows:	
Cash payments	(150)
Balance at 30 June 2024	**339**

10.4 Uncontracted committed expenditure

The Authority has committed in its forward estimates to deliver the government funded Bridport foreshore infrastructure upgrade and Gordon Jetty replacement. The Authority is also committed to deliver projects under the marine infrastructure and safety plan, in addition to the ongoing marine facility maintenance program.

	2025 $'000	2024 $'000
By type		
Capital Expenditure	6 068	5 027
Recreational Boating Infrastructure Plan	1 460	4 758
Facilities maintenance	1 238	423
Small Boating Fund	543	-
Recreational Boating Safety	651	-
Total	**9 960**	**10 208**

	2025 $'000	2024 $'000
By maturity		
One year or less	6 752	6 132
From one to five years	3 208	4 076
More than five years	-	-
Total	**9 960**	**10 208**

The uncontracted committed expenditure is in addition to the amounts shown in Note 8 - *Commitments and Contingencies* and is funded from grant revenue received from Government as well as licence and registration revenue to be received in future periods.

Uncontracted expenditure refers to forward budget estimates and has not been subject to audit.

Note 11: Financial Instruments

(a) Risk management policies

The Authority has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

The Board has overall responsibility for the establishment and oversight of the Authority's risk management framework. Risk management policies are established to identify and analyse risks faced by the Authority, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

(b) Credit risk exposures

Credit risk is the financial loss to the Authority if a customer or counterparty to a financial instrument fails to meet is contractual obligations.

Financial Instrument	Accounting and strategic policies (including recognition criteria and measurement basis)	Nature of underlying instrument (including significant terms and conditions affecting the amount. Timing and certainty of cash flows)
Financial Assets		
Receivables	The Authority has a debt management cycle where all outstanding debts are reviewed weekly. At 30th June, 69% of debtors were in excess of 30 days.	Normal credit terms are 30 days.
Cash and deposits	The Authority aims to maintain a positive cash balances equal to or greater than its liabilities. This target was met as at 30th June 2025.	Cash means notes, coins and any deposits held at call with a bank or financial institution.

The carrying amount of financial assets recorded in the Financial Statements, net of any allowances for losses, represents the Authority's maximum exposure to credit risk without taking into account of any collateral or other security.

There has been no change to credit risk policy since the previous reporting period. Collectability of receivables is reviewed at balance date and an allowance for expected credit loss is made when collection of a debt is judged to be doubtful. The Authority has no major customers and thus the credit risk is low. The following tables analyse financial assets that are past due but not impaired.

Receivables age analysis – expected credit loss

The simplified approach to measuring expected credit losses is applied, which uses a lifetime expected loss allowance for all trade receivables. The expected loss rates are based on historical observed loss rates adjusted for forward looking factors that will have an impact on the ability to settle the receivables. The loss allowance for trade debtors as at 30 June are as follows:

Expected credit loss analysis of receivables as at 30 June 2025	Not past due	Past due 30 days	Past due 60 days	Total
	$'000	$'000	$'000	$'000
Total gross carrying amount (A)	134	3	-	**137**
Expected credit loss rate (B)	-	33%	-	
Expected credit loss (A x B)	-	1	-	**136**

Expected credit loss analysis of receivables as at 30 June 2024	Not past due	Past due 30 days	Past due 60 days	Total
	$'000	$'000	$'000	$'000
Total gross carrying amount (A)	204	-	1	**205**
Expected credit loss rate (B)	-	-	0.5%	
Expected credit loss (A x B)	-	-	1	**1**

(c) Liquidity risk

Liquidity risk is the risk that the Authority will not be able to meet its financial obligations as they fall due. The Authority's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when they fall due.

Financial Instrument	Accounting and strategic policies (including recognition criteria and measurement basis)	Nature of underlying instrument (including significant terms and conditions affecting the amount. Timing and certainty of cash flows)
Financial Liabilities		
Payables	The Authority analyses it liquidity requirements daily via reconciliation of its operating bank account and analysis of upcoming accounts payable transactions. The Authority expects that all payables accrued as at 30th June 2025 will be paid within 30 days.	The Authority pays within suppliers' credit terms. Where there are no credit terms specified payment is made within 30 days. .

The following tables detail the undiscounted cash flows payable by the Authority by remaining contractual maturity for its financial liabilities. It should be noted that as these are undiscounted, totals may not reconcile to the carrying amounts presented in the Statement of Financial Position:

2025	Maturity analysis for financial liabilities							
	1 Year	2 Years	3 Years	4 Years	5 Years	More than 5 Years	Undiscounted total	Carrying amount
Financial liabilities	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Payables	588	-	-	-	-	-	588	588
Total	**588**	**-**	**-**	**-**	**-**	**-**	**588**	**588**

2024	Maturity analysis for financial liabilities							
	1 Year	2 Years	3 Years	4 Years	5 Years	More than 5 Years	Undiscounted total	Carrying amount
Financial liabilities	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Payables	585	-	-	-	-	-	585	585
Total	**585**	**-**	**-**	**-**	**-**	**-**	**585**	**585**

(d) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The primary market risk that the Authority is exposed to is interest rate risk.

There has been no change to policies in relation to market risk since the previous reporting period.

At the reporting date, the interest rate profile of the Authority's interest-bearing financial instruments was:

	2025 $'000	2024 $'000
Variable rate instruments		
Financial assets	14 630	13 149
Total	**14 630**	**13 149**

Changes in variable rates of 100 basis points at reporting date would have the following effect on the Authority's profit or loss.

Sensitivity analysis of Authority's exposure to possible changes in interest rates

	Statement Comprehensive Income		Equity	
	100 basis points increase $	100 basis points decrease $	100 basis points increase $	100 basis points decrease $
30 June 2025				
Financial asset – 1%	146	(146)	146	(146)
Net sensitivity	**146**	**(146)**	**146**	**(146)**
30 June 2024				
Financial asset – 1%	131	(131)	131	(131)
Net sensitivity	**131**	**(131)**	**131**	**(131)**

This analysis assumes all other variables remain constant. The analysis was performed on the same basis for 2024.

Categories of financial assets and liabilities

	2025 $'000	2024 $'000
Financial assets		
Cash and cash equivalents	14 630	13 149
Loans and receivables at amortised cost	71	103
Total	**14 701**	**13 252**
Financial Liabilities		
Financial liabilities at amortised cost	588	585
Total	**588**	**585**

Financial Assets

The net fair value of cash and cash equivalent assets is based on their carrying amount. The net fair value of receivables is based on the net carrying amount of the asset.

Financial Liabilities

The net fair value of payables is based on the carrying amount of the liability.

Derecognition of Financial Assets

The Authority has not transferred any financial assets.

Comparison between Carrying Amount and Net Fair Value of Financial Assets and Liabilities

	Carrying Amount 2025 $'000	Net Fair Value 2025 $'000	Carrying Amount 2024 $'000	Net Fair Value 2024 $'000
Financial assets				
Cash at bank	14 630	14 630	13 149	13 149
Receivables	71	71	103	103
Total financial assets	**14 701**	**14 701**	**13 252**	**13 252**
Financial liabilities				
Payables	588	588	585	585
Contract Liabilities	-	-	-	-
Total financial liabilities	**588**	**588**	**585**	**585**

Note 12: Events Occurring after Balance Date

There have been no events subsequent to balance date which would have a material effect on the Authority's Financial Statements as at 30 June 2025.

Note 13: Other Significant Accounting Policies and Judgements

13.1 Objectives and funding

Marine and Safety Tasmania (Authority) seeks to be widely recognised as a proactive, approachable and knowledgeable organisation, carrying out the functions required by it under the *Marine and Safety Authority Act 1997*. These functions are to:

- ensure safe operations of vessels;
- to perform the functions delegated to it by the National Regulator;
- provide and manage marine facilities; and
- manage environmental issues relating to vessels.

The Authority reports to the Hon. Eric Abetz, MP, Minister for Infrastructure. The supporting agency is the Department of State Growth (DSG).

The Authority is a Tasmanian Government not-for-profit entity that is largely self-funding with income derived from recreational boat registrations and licence fees. These activities are largely fee for service. Income is also received from the operators of commercial vessels as a contribution to the administration and management of marine infrastructure.

An annual grant is received through DSG and used for the maintenance of government owned marine infrastructure where the management of the infrastructure has been vested in the Authority.

Additional funding from Government through DSG is also received for specific infrastructure replacement or maintenance projects.

13.2 Basis of accounting

The Financial Statements are a general-purpose financial report and have been prepared in accordance with:

- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board;

- *Marine and Safety Authority Act 1997*; and

- The Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016*.

The Financial Statements were signed by the Board on 8 August 2025.

Compliance with Australian Accounting Standards (AAS) may not result in compliance with International Financial Reporting Standards (IFRS), as the AAS include requirements and options available to not-for-profit organisations that are inconsistent with IFRS. The Authority is considered to be not-for-profit and has adopted some accounting policies under the AAS that do not comply with IFRS.

The Financial Statements are prepared on an accrual basis and, except where stated, are in accordance with the historical cost convention. The accounting policies are generally consistent with the previous year except for those changes outlined in Note 13.4.

The Financial Statements have been prepared as a going concern. The continued existence of the Authority in its present form, undertaking its current activities, is dependent on Government policy and on the continued receipt of grants for the maintenance and rebuilding of government owned infrastructure.

The Authority has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

13.3 Functional and presentation currency

These Financial Statements are presented in Australian dollars, which is the Authority's functional currency.

13.4 Changes in accounting policies

(a) Impact of new and revised Accounting Standards

There are no new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to Authority's operations.

(b) Impact of new and revised Accounting Standards yet to be applied

The Authority has reviewed the pending Standards and Interpretations issued by the Australian Accounting Standards Board and conclude they will not have a material impact on the Authority's operations.

(c) Voluntary changes in accounting policy

The Authority has not adopted any new accounting policies that impact on the Financial Statements.

13.5 Comparative figures

Where amounts have been reclassified within the Financial Statements, the comparative statements have been restated.

Costs relating to projects funded through grants received under government's election commitment program that were previously categorised as supplies and consumables continue to be classified as a separate line item in the Statement of Comprehensive Income and Statement of Cash Flows.

13.6 Rounding

All amounts in the Financial Statements have been rounded to the nearest thousand dollars, unless otherwise stated. As a consequence, rounded figures may not add to totals. Amounts less than $500 are rounded to zero and are indicated by the symbol "-".

13.7 Taxation

The Authority is exempt from all forms of taxation except Fringe Benefits Tax and the Goods and Services Tax (GST).

13.8 Goods and services tax

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

In the Statement of Cash Flows, the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the Australian Taxation Office is, in accordance with Australian Accounting Standards, classified as operating cash flows.

13.9 Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets
The Authority determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets
The Authority assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Authority and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision
As discussed in note 7.3, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 14: Auditor’s Remuneration

Audit Tasmania audits the accounts for the Authority. The total remuneration to Audit Tasmania exclusive of GST is:

	2025 $	2024 $
Fees for Audit	20 000	18 700
Fees for other services	-	-
	20 000	**18 700**

DIRECTORS DECLARATION

In the opinion of the Directors of the Marine *and* Safety Authority:

(a) the financial statements and notes of the Authority comply with the *Marine and Safety Authority Act 1997*, including:

(i) present fairly the results and cash flows for the 2024-25 financial year and the financial position as at 30 June 2025 of the Authority; and

(ii) subject to the Treasurer's Instructions; issued under provisions of the *Financial Management Act 2016* complying with Australian Accounting Standards and Interpretations.

(b) There are reasonable grounds to believe that the Authority will be able to pay its debts as and when they fall due.

This declaration has been made after receiving the following declaration from the Chief Executive Officer and Chief Financial Officer of the Authority:

(i) the financial records of the Authority for the 2024-25 financial year have been properly maintained in accordance with the *Marine and Safety Authority Act 1997;*

(ii) the financial statements, and notes comply with Australian Accounting Standards and Australian Accounting Interpretations adopted by the Australian Accounting Standards Board; and

(iii) the financial statements and notes for the 2024-25 financial year present fairly.

Signed in accordance with a resolution of the Directors.

On behalf of the Directors

Rod Sweetnam Non-Executive Director and Chair	Lia Morris Chief Executive
8 August 2025	8 August 2025

Audit Tasmania

Independent Auditor’s Report

To the Members of Parliament

Marine and Safety Authority

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Marine and Safety Authority (the Authority), which comprises the statement of financial position as at 30 June 2025 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies and the signed director’s declaration.

In my opinion, the accompanying financial statements:

(a) present fairly, in all material respects, the Authority ’s financial position as at 30 June 2025 and its financial performance and its cash flows for the year then ended

(b) are in accordance with the *Marine and Safety Act 1997*, the *Financial Management Act 2016* and Australian Accounting Standards.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Authority in accordance with 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 my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

The *Audit Act 2008* further promotes the independence of the Auditor-General. The Auditor-General is the auditor of all Tasmanian public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General’s opinion are significant.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My audit is not designed to provide assurance on the accuracy and appropriateness of the budget information in the Authority's financial statements, in addition to information presented in Note 10.4.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Why this matter is considered to be one of the most significant matters in the audit	Audit procedures to address the matter included
Property, plant & infrastructure *Refer to note 6.2*	
As of 30 June 2025, the Authority's Property, plant & infrastructure asset totalled \$37.39m. Included in this value is Marine facilities worth \$35.82m, are recognised at fair value. The fair value of these assets is based on current replacement cost. During the year, the Authority undertook a full revaluation of Marine facilities. The valuations were determined by experts and were highly dependent upon a range of assumptions and estimated unit rates. The Authority undertakes formal revaluations on a regular basis to ensure valuations represent fair value.	• Evaluating the appropriateness of the valuation methodology applied to determine fair values. • Assess the scope, expertise and independence of experts involved to assist in the valuations. • Critically assessing assumptions and other key inputs in the valuation models. • Testing, on a sample basis, the mathematical accuracy of revaluation calculations and recording of the valuations in the asset register and general ledger. • Evaluating the adequacy of relevant disclosures in the financial report, including those regarding key assumptions used. • Evaluating management's assessment of the valuation report provided by the independent expert, including the completeness of the assets within the report.

Responsibilities of the Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Marine Safety Act 1997* and Section 42 (1) of the *Financial Management Act 2016*. This responsibility includes such internal control as determined necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Authority'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 Authority is to be dissolved by an Act of Parliament, or the Directors intends to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit, conducted in accordance with the 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 my 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 Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' 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 Authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.

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

I communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the Directors, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Derek Burns
Assistant Auditor-General
Delegate of the Auditor-General
Audit Tasmania

8 August 2025
Hobart