



SYDNEY CONVENTION
AND VISITORS BUREAU

Annual Report 2006/07



A quick read through the impressive list of 30 meetings that the Sydney Convention and Visitors Bureau (SCVB) secured for Sydney and New South Wales in 2006/07 provides a ready reminder of our State's enduring appeal for business events.

The list shows that Sydney is the destination of choice for a range of Asian financial institutions looking to reward staff – groups such as ING Malaysia and Sun Life Hong Kong.

It's also the chosen venue for some significant sporting meetings such as the Fédération Internationale de Football Association (FIFA) World Congress, to be held in our harbour city in May 2008.

And it continues to be popular amongst global medical and scientific communities, with prestigious meetings such as 4000-delegate 2012 International Symposium on Atherosclerosis now on our events calendar.

The diversity of groups wishing to hold their events in Sydney is a tribute to New South Wales' broad industry base, as well as its enormous destination appeal.

These meeting wins are also great news for our State, delivering direct economic benefits to our community and furthering investment and trade opportunities for our industries. Which is why the New South Wales Government is committed to building business events.

The SCVB's achievement in securing these meetings is evidence of the skill and hard work that it continues to demonstrate in a fiercely competitive environment.

The wins are also proof of the benefits flowing from strong cooperation between NSW Government departments and the private sector in the bidding process.

We look forward to working with the SCVB and its members to win more meetings for Sydney and New South Wales in the year ahead.

A handwritten signature in black ink, appearing to read 'Matt Brown'. The signature is fluid and cursive.

The Hon. (Matt) Matthew James BROWN, BMath, LLB(Hons) MP
Minister for Housing, Minister for Tourism



Contents

The Sydney Convention and Visitors Bureau (SCVB) aims to be the driving force in securing and promoting meetings, incentive travel programs, conventions, exhibitions and special events for Sydney. Through a range of sophisticated sales and destination marketing activities and advisory services, the Bureau is committed to providing measurable benefits for its stakeholders.

www.scvb.com.au

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Acting Chairman's Review

The SCVB is to be congratulated for another great performance in a tough business environment.

Bid opportunities were fewer for the SCVB in 2006/07 – other Australian cities were similarly affected.

However, despite this – and in the face of strong competition – the SCVB achieved an impressively high bid win rate of 68 per cent for the year, maintaining the solid performance of recent years.

In all, the SCVB succeeded in securing 30 events for Sydney and New South Wales, with an estimated economic value of \$100,533,075.

These events will be held over a seven-year period – from 2007 to 2014 - and will attract an estimated 24,960 delegates who will collectively spend 116,690 days at their events.

Once again, the SCVB has managed to attract a diverse range of business events from incentive groups through to corporate meetings and international association conventions – a result that demonstrates our city's broad appeal.

The SCVB's excellent performance in securing events was justly recognised during the year, when Meetings & Events Australia (MEA) awarded the SCVB the title of Australia's top conference and tourism organisation for the third year in a row, winning Hall of Fame status.

It's a fitting tribute for a bureau which works hard to maintain Sydney's position not only as Australia's leading business events city, but also as one of the world's best event destinations.

Our thanks go to the members, who continue to provide so much support for the SCVB's work, and to the New South Wales Government for its ongoing funding commitment and assistance for business events.

We look forward to more strong results in the year ahead.

A handwritten signature in black ink, consisting of a stylized 'T' followed by a series of loops and a horizontal line at the bottom.

Mr Ton van Amerongen
Deputy Chairman and Director
SCVB



Managing Director's Report

In the face of increasing international and domestic competition, the SCVB took the opportunity late last year to examine its operations to ensure it continues to achieve maximum results for Sydney and New South Wales.

Leading consultancy KPMG was commissioned to look at the way we function, identify the opportunities before us and pinpoint the factors holding us back.

I'm pleased to say that its review found the SCVB has a very efficient model for securing business events, with a performance equal or better than its peers when assessed on a dollar of funding basis.

The SCVB's unwavering focus on delivering results for its stakeholders was also acknowledged earlier this year when Meetings & Events Australia named us Australia's top conference and tourism organisation for the third consecutive year.

So what did SCVB achieve in 2006/07?

As always, securing events remained our core focus, with our sales team once again delivering a solid result of 30 event bid wins, with a combined estimated economic value of more than \$100million.

These wins included major events like the 6th World Congress of Pediatric Critical Care 2011 and Toastmasters International Convention 2010. Our investment in an Asian office and Asian business development team over recent years also made a significant contribution to our results, with 12 bid wins from that region during the year.

Identifying bid prospects also remained a priority, with our strengthened research department sourcing 384 new business opportunities for Sydney and New South Wales. The research team also assisted with an exciting new intelligence-gathering venture for the SCVB - our Global Research Project, which has created a comprehensive database of future bidding opportunities for Sydney to draw from over the coming years.

Maintaining Sydney's profile remained important, with the SCVB organising three famil programs during the year and participating in two others. The SCVB also had a presence in six international trade shows.

But it was on the domestic tradeshow front that we had a particularly busy year. Our final Sydney on Sale was held in July 2006, achieving solid attendance and creating a strong platform for the May 2007 launch of our new national events show, the Australian Events Expo (AEE). Supported by an extensive hosted buyer program and managed by Exhibition Trade Fairs (ETF), the AEE was a great success generating strong visitor and exhibitor feedback.

Importantly, the AEE achieved our goal of reaching a new audience with 57 per cent of visitors indicating they had not visited a Sydney on Sale in the past. We look forward to building on this success in the coming year.

2006/07 also saw more success for AccessNSW, our event planning service. During the year, the team distributed 370 business leads to SCVB members. A total of 118 events were confirmed to the estimated value of \$5.5million.

Delivering new benefits for members is important, and to that end, the SCVB launched its new Sydney Conference Card during the year. The card - designed to attract investment in the business events sector from a broader base - is Asia Pacific's first discount and rewards smartcard tailored to conference delegates. It was trialled by 50 businesses and distributed to more than 14,000 delegates from March to June 2007, with great results paving the way for its official launch in July.

The needs of members were also addressed on other fronts, with an impressive market brief featuring Convention Industry Council President and CEO Mary Power in March and a range of members' events and briefings on pertinent topics such as World Youth Day organised throughout the year.

Under the leadership of our Strategic Alliances team, our membership for 2006/07 stood at 292 members, with our membership investment rising 12 per cent from the previous year to \$1,503,779.

My thanks go to all those members for their continued support, as well as the NSW Government and Tourism NSW. We appreciate the recognition the Government is giving to this sector and its future.

Jon Hutchison AM
Managing Director
SCVB



Overview of Sales

Major bid wins 2006/07

The 30 events won by the SCVB included five major bid wins:

- > International Symposium on Atherosclerosis 2012; 4000 delegates; \$17,551,300 value
- > 6th World Congress of Pediatric Critical Care 2011; 2000 delegates; \$8,775,650 value
- > Silent Win 2009; 2000 delegates; \$8,590,570 value
- > Toastmasters International Convention 2010; 2000 delegates; \$5,873,600 value
- > Fédération Internationale de Football Association (FIFA) 2008; 2000 delegates; \$2,936,800 value

SCVB trade show participation

The SCVB participated in eight national and international tradeshows throughout the year. Participation at these events helped generate new business leads and bid opportunities by raising Sydney's profile and promoting the SCVB's services in key markets.

Domestic tradeshows

The SCVB participated in the following domestic tradeshows:

- > Sydney on Sale, Sydney, July 2006
- > Australian Events Expo, May 2007

International tradeshows

The SCVB participated in the following international tradeshows:

- > European Incentive, Business Travel & Meetings Exhibition (EIBTM), Barcelona, November 2006
- > Pacific Rim Incentives & Meeting Exchange (PRIME), Hawaii, November/December 2006
- > Asia Pacific Incentives & Meeting Expo (AIME), Melbourne, February 2007
- > International Congress and Convention Association (ICCA) Category Meeting, Montpellier, March 2007
- > Team Australia Business Events Educational (TABEE), Shanghai, March 2007
- > International Meetings Exchange (IMEX), Frankfurt, April 2007

Familiarisation programs (Famils)

The SCVB organised the following famils:

- > Sydney on Sale Hosted Buyer Program, July 2006
- > Korean Corporate Familiarisation Program, October 2006
- > Dreamtime Hosted Buyer Program, November 2006
- > AIME Post Famil, February 2007
- > Australian Events Expo Hosted Buyer Program, May 2007



Overview of Sales (continued)

Sales Results 2006/07

The SCVB achieved a solid sales result with 30 wins to the value of \$100,533,075 and a success rate of 68 per cent.

Bid Win Results Summary 2006/07

Number	30
Delegates	24,960
Delegate Days	116,690
Estimated Value	\$100,533,075
Strike Rate	68%

Bid Win Results Comparison 2006/07 and 2005/06

	2006/07	2005/06	% Change
Events Won by Sydney	30	42	-28.57%
These Delegates Represent:			
- Delegates	24,960	*251,050	-90.06%
- Total Value	\$100,533,075	*\$372,754,671	-73%
These Events Included:			
- International Events	28	36	-22%
- National Events	2	6	-67%
Average Size of Meetings Won (excluding World Youth Day)	832	1,245	-33.17%
Number of Events Incorporating a Trade Exhibition	9	25	-64%

* Includes World Youth Day + Rotary International figures



Overview of Research

Research Overview

The Research Department's role is to provide the organisation with the resources to proactively identify new meeting opportunities for Sydney and to provide qualified information upon which strong strategic decisions can be made. The main focus for the Research team has been to:

- > Qualify potential meeting opportunities for Sydney.
- > Analyse market intelligence on the business tourism sector, as well as internal business data.
- > Manage market research projects across the organisation.

Key achievements in 2006/07

- > Sourced 384 new business opportunities for Sydney and NSW through various resources. These included the International Congress and Convention Association database, national and international sales calls and tradeshows, as well as other Internet sources.
- > Qualified 96 opportunities for Sydney.
- > Undertook competitor analysis to understand the marketplace in which Sydney as a business event destination competes, nationally and internationally.
- > Created the "Global Market Forces 2007 Market Overview". This comprehensive document outlined the Business Event Market and Sydney's role and challenges within that market.
- > Completed the Global Research Project which has created a comprehensive research pool of meetings that will enable the SCVB to grow Sydney's market share from Europe, America, Asia and Australia for national and regional meetings.



International Offices

Asia Office

The SCVB's Hong Kong office has been established for three years and is a vital contact point for Asian corporations and Asian-based associations. It serves as a delivery point for new business leads and allows for up-to-the minute market intelligence.

Sydney is still a preferred and highly desirable incentive/reward destination in the key markets of Korea, Taiwan, Hong Kong and China. Korea, Taiwan and Hong Kong may be classified as 'mature' markets with respect to coordinating incentive travel events and therefore present opportunities for short-term conversion. The SCVB continues to actively develop the emerging China market for its significant long-term potential.

During 2006/07, the Hong Kong office pursued close to 56 lead opportunities in the North Asia region and approximately 27 lead opportunities in the South Asia region.

Key achievements in 2006/07

- > Submitted a total of 16 bids, out of which 12 events were successfully secured.
- > Attended five trade events – Team Australia BT China Mission February 2007, TABEE March 2007, Taiwan Agents BT Training Seminar, Korean Agents BT Seminar, Australian Events Expo (10 Asian buyer delegates participated).
- > Conducted a twin city (Sydney & Melbourne) Korean Corporate familiarisation jointly with Tourism Australia in October 2006. A total of 13 qualified Korean corporate buyers attended the familiarisation. The familiarisation generated 5 new lead opportunities for Sydney.
- > Conducted sales calls and China market visits (Guangzhou, Hangzhou, Shanghai, Beijing) – September 2006, November 2006 and March 2007
- > Conducted sales calls in Taiwan – September 2006
- > Conducted sales calls in Korea – July 2006, April 2007



International Offices (continued)

US Office

The North American market has continued to exhibit signs of strength for the second year running, despite a slow down in the economy and weakening of the USD.

The SCVB's marketing and sales efforts from the New York office have been directed towards developing the association and corporate market segments and consolidating Sydney's position as the premier meeting destination in Australia and the Asia-Pacific region.

2006/2007 witnessed an increase in focus towards long-haul destinations for corporate meetings, whilst the association market remained stable. The MPI and American Express "Future Watch" report highlights a consistent growth in corporate and associations meetings heading into the immediate future.

Key achievements in 2006/07

- > Conducted two sales missions into market by the Sydney sales team in August 2006 and May 2007 targeting associations, corporate companies and association management companies.
- > Provided 52 lead and information updates on a mix of association and corporate events.
- > Attended the Annual Pacific Rim Incentives and Meetings Exchange (PRIME) December 2006, and the Destination Marketing Association International conference July 2006.



International Offices (continued)

UK Office

Australia continues to be a very desirable destination for the European and UK marketplaces with Sydney continuing to be considered the most desirable city in Australia and a world leader for business events. Sydney is perceived as safe, experienced, ecologically sound and enjoyable.

The globalisation of companies and events means that they are quite often considering locations that are attractive to many nationalities and which are logistically easy to get to and there are not too many restrictions for entry (visas). With the economies of the Asia Pacific countries growing at such fast rates, Europe and the UK see the participation of these markets, in particular India and China, ever more important to an international meeting than it has historically.

The UK and European representative, Axis Sales & Marketing, continues to concentrate on the international association segment of the market with the aim of attracting the larger meetings and congresses to Sydney.

Key achievements in 2006/07

- > Participated in two leading meetings and incentive exhibitions: EIBTM in Barcelona, November 2006 and IMEX in Frankfurt, April 2007. EIBTM generated over 60 contacts and IMEX generated over 80.
- > Participated in an ICCA workshop in Montpellier with one-on-one meetings with over 12 international associations.
- > The Sydney sales team undertook two sales missions dedicated to the association sector through 16 cities in Europe. The team conducted 41 sales calls to key associations and association management companies with over 160 international associations contacted.
- > One additional sales mission was coordinated post the ICCA Congress in Athens, calling upon an additional eight associations.



Overview of Marketing

Marketing Overview

The Marketing Services Department continued to build the SCVB brand and the destination profile for Sydney and its suppliers through a wide range of marketing, communications and partnership initiatives. The SCVB invested in a new visual identity for marketing collateral that reflects the vibrancy of Sydney and New South Wales.

The SCVB produced the 2007 edition of the Event Planners Guide (EPG), which was refreshed to enhance the profile of the members. A range of print and multimedia sales collateral and various newsletters were also developed to support the domestic and in-market activity of the Sales and Strategic Alliances Departments.

Key achievements in 2006/07

- > PR activity resulted in 175 articles in 42 trade, business and mainstream publications. 15 interviews were conducted and 29 media releases were issued nationally and internationally.
- > The EPG was distributed to 10,000 targeted clients domestically and internationally. It also attracted strong levels of investment.
- > The e-newsletter series for meeting planners, members and stakeholders included 12 issues of Bureau Bulletin, 14 issues of AccessNSW eNEWS and eight issues of Bureau Bytes.
- > There were approximately 100,000 page visits on SCVB websites with an average of nine pages per visit.

Sydney on Sale 2006

Sydney on Sale-The Events Expo 2006 was held at the Sydney Convention and Exhibition Centre on 4th and 5th July 2006. The show was managed on behalf of the SCVB for the first time by Exhibition and Trade Fairs Pty Ltd (ETF). The show was successful in many respects but reconfirmed the need to evolve Sydney on Sale to a national events exhibition to bring top interstate corporate buyers into Sydney and New South Wales.

The show had a total of 2306 visitors and 117 exhibitors.

- > Over 45 per cent of visitors who attended this year's Sydney on Sale had not attended in previous years
- > 91 per cent of all visitors were from the corporate sector - an increase from 86.7 per cent in 2005
- > 5.3 per cent were from the government sector
- > 5 per cent were from the association sector
- > There were 20 hosted buyers from the domestic market



Overview of Marketing (continued)

Australian Events Expo 2007

The Australian Events Expo (AEE) was staged at the Sydney Convention and Exhibition Centre on 16th and 17th May 2007.

It replaced the SCVB's long-running trade show Sydney on Sale, taking its best elements to the national stage. AEE was supported by an extensive hosted buyer program, which attracted top interstate corporate buyers to Sydney. AEE was managed by ETF.

The event was a great success with strong visitor and exhibitor feedback. The show had a total of 3547 visitors and 1133 exhibitors. The AEE was successful in attracting new visitors:

- > 57 per cent indicating they had not attended Sydney on Sale in the past
- > 33 per cent of visitors came from the corporate sector
- > The hosted buyer program attracted 30 buyers with 10 from Asia
- > The Meeting & Events Australia Association (MEA) seminars attracted 540 attendees



Overview of Strategic Alliances

Strategic Alliances Overview

In 2006/07 the Strategic Alliances team took over sales of marketing opportunities for members in conjunction with membership management. This assisted in providing members with a complete membership package. In addition, the Strategic Alliances team was responsible for launching the Sydney Conference Card commencing with the pilot in March 2007.

Key achievements in 2006/07

- > Attracted total membership of 292. This comprised 43 Gold Members, 11 Silver Members, 57 Bronze Members, 160 Red Members, 4 Level 1 Regional Members and 17 Level 2 Regional Members.
- > Membership investment of \$1,503,779, an increase of 12 per cent on 2005/06
- > A membership renewal rate of 77 per cent, an increase of 1 per cent on 2005/06 including 100 per cent retention of Gold Members.
- > A total of six members upgraded their membership to the value of \$71,625
- > Attracted a total of 49 new members to the value of \$116,650 which was an increase of 8 per cent on the value of new members in 2005/06
- > Attracted a total of 21 regional members.
- > Successfully launched the Sydney Conference Card

Sydney Conference Card

The SCVB established the Sydney Conference Card with the aim of establishing a new platform of revenue generating marketing opportunities to sectors that benefit both directly and indirectly from business events.

The overall objectives of the initiative was to:

1. Attract investment from new sectors eg. retail, restaurants, attractions
2. Re-attract business from lapsed memberships
3. Broaden the SCVB's support base into non-core consumer sectors eg. large retailers, transport sectors, etc
4. Move smaller, existing members out of the 'membership' portfolio to the Sydney Conference Card (SCC) without jeopardising existing membership revenue, whilst looking at their overall investment in SCVB marketing programs

The pilot program commenced on 1st March 2007, and continued for four months.



Overview of Strategic Alliances

Sydney Conference Card (continued)

Key achievements in 2006/07

The pilot program commenced with 50 participants (32 members / 18 non-members) covering a range of sectors of specific interest to conference delegates.

The overall results revealed delegates spending primarily and fairly evenly in three key sectors: Attractions, Restaurants and Retail. The total average spend was found to be \$68.00 per transaction (after the discount).

- > The program was well received by meeting managers and associations.
- > The card was distributed to over 14,000 national and international delegates during the four month pilot program.
- > The program was well received by the trade media with information on the pilot program appearing in all key industry publications.
- > 63 participants (34 members / 29 non-members) are confirmed for the first official year of participation in the program commencing on 1st July 2007.

Member events

Aug 2006	Board Room Lunches 36 attendees SCVB Office
Oct 2006	Annual General Meeting 131 attendees The Grace Hotel
Nov 2006	New Member Welcome 32 attendees SCVB Office
Feb 2007	AccessNSW Event 102 AccessNSW clients 93 SCVB members The Mint
Mar 2007	Market Brief Breakfast 52 attendees Four Seasons Hotel Sydney
Jun 2007	New Member Welcome 49 attendees SCVB Office
Jun 2007	World Youth Day Briefing 156 attendees SMC Conference and Function Centre

Results from four month pilot program (March 07 - June 07)

Category	% of total spend	Average spend per transaction (after discount)
Attractions	30%	\$49
Restaurants	31%	\$57
Retail	33%	\$372
Miscellaneous	6%	\$25
TOTAL	100%	\$68



List of Members - SCVB

Gold

Accor Asia Pacific
 BridgeClimb
 Captain Cook Cruises (NSW) Pty Ltd
 City of Sydney Venues
 Conexion Event Management Pty Ltd
 Crowne Plaza Darling Harbour
 DGSE (David Grant Special Events)
 Directions
 Dockside
 Event Planners Australia
 Four Points by Sheraton Darling Harbour, Sydney
 Four Seasons Hotel Sydney
 Hawkesford's Luxury Coaches
 Hilton Sydney
 ICMS Australasia
 ICMS Pty Ltd
 InterContinental Hotels Group
 InterContinental Sydney
 International Conferences & Events (ICE) Aust. Pty Ltd.
 Moreton Hire
 Novotel Rockford Darling Harbour
 Novotel Sydney Olympic Park
 Novotel Sydney on Darling Harbour
 Qantas Airways Limited
 Shangri-La Hotel, Sydney
 Sheraton On The Park
 Sofitel Wentworth Sydney
 Staging Connections
 Star City
 Starwood Hotels and Resorts
 Sydney Airport Corporation Limited
 Sydney Aquarium
 Sydney Convention and Exhibition Centre, Darling Harbour

Sydney Harbour Foreshore Authority
 - Darling Harbour

Sydney Harbour Foreshore Authority
 - The Rocks

Sydney Harbour Marriott

Sydney Olympic Park

Sydney Showground

Sydney Tower Restaurants

The Meeting Planners Pty Ltd

The Westin Sydney

Tour Hosts Pty Limited

Tourism New South Wales

Silver

Acer Arena

Australian Technology Park,
 Conference & Exhibition Centre

Avanti Events

General Travel Group Pty Ltd

Grand Mercure Apartments Darling Harbour

Hotel Ibis Darling Harbour

ID Australia (inc. ID Meetings & Events)

McWilliam's Wines

Rydges World Square, Sydney

The Grace Hotel

The Menzies Sydney, Accor Hotels

Bronze

AJC Convention Centre

Amora Hotel Jamison Sydney

AOT Group
 (inc. Australian Incentive Travel Company)

AVIS Australia

Citigate Central Sydney

Conference Pro

Crowne Plaza Coogee Beach

Crowne Plaza Terrigal

Darling Park



List of Members - SCVB (continued)

Bronze (continued)

DFS Australia Pty Ltd
 Doltone House, Jones Bay Wharf
 Flagship Charters Pty Ltd
 GPO Sydney
 Great Southern E-events
 gta by Travelport
 Holiday Inn Darling Harbour
 Holiday Inn Potts Point
 Hoyts Pty Ltd
 Info Salons Australia Pty Ltd
 International College of Management Sydney
 Luna Park Sydney
 Makers Mark Gallery Pty Ltd
 Manly Pacific Sydney - Managed by Novotel
 Matilda Catamarans
 Mercure Hotel Sydney Airport
 Mercure Sydney
 mice.net magazine Division of Business
 & Tourism Publishing
 MicroHire Pty Ltd
 Nick's Bondi Beach Pavilion
 Nick's Restaurants Darling Harbour
 Novotel Brighton Beach
 Off-Site Connections Event Management
 Park Hyatt Sydney
 Powerhouse Museum
 Queen Victoria Building
 Radisson Plaza Hotel Sydney
 Sky Phoenix
 SMC Conference and Function Centre
 Somerset Darling Harbour
 Stamford Plaza Double Bay
 Stamford Plaza Sydney Airport
 State Library of New South Wales
 Summit Restaurant & Orbit Lounge Bar

Swissôtel Sydney

Sydney Chamber of Commerce (NSW)
 Sydney Entertainment Centre
 Sydney Marriott Hotel
 Sydney Monorail and Light Rail
 Sydney Wildlife World
 Taronga Zoo + Taronga Centre
 The Horsley Conference and Function Centre
 The Mint
 The Venue Collection - University of Sydney
 UNSW Venues and Events
 Velocity Brand Management
 WatervieW Convention Centre
 Zoom Productions

Red

360 Bar and Dining Room
 A. E. Displays and Sales Pty Ltd
 Aarons Hotel Sydney
 Acts on Show
 Airport Link Company Pty Ltd
 All Occasion Cruises
 Altmann and Cherny Pty Ltd
 Aon Risk Services Australia Ltd
 Argyle Venues
 Association of Australian Convention Bureaux
 (AACB)
 Australia In Style
 Australian Graduate School of Management
 Australian Museum
 Australian National Maritime Museum
 Australian Retailers Association
 - NSW Division
 Australian Tours Management Pty Ltd
 Axis Events Group Pty Ltd
 Bartier Perry
 BLUE Sydney, A Taj Hotel



List of Members - SCVB (continued)

Red (continued)

Bus and Coach Association (NSW)
 Buses + 4WD Hire Pty Ltd
 Centre Video Production
 - Sydney Convention and Exhibition Centre
 Chameleon Touring Systems
 Chinese Gardens
 Choice Hotels Australasia
 CIM Australasia
 Citigate Sebel, Sydney
 City Recital Hall Angel Place
 Colliers International
 Colourful Trips
 Conference Action Pty Ltd
 Conference Interpreters International
 Courtyard by Marriott, Parramatta
 Crowne Plaza Norwest
 Crowne Plaza Parramatta
 Culinary Edge
 Cushman & Wakefield Hospitality
 Customs House
 Decorative Events
 EastSail Yacht Charter
 & Sydney Harbour Events
 Encore Business Tourism Pty Ltd
 Enhance Entertainment
 Establishment
 EventPix
 Exhibit Systems Pty Ltd
 Exhibition and Event Association of Australasia
 (EAAA)
 Exhibition Hire Service
 Exhibitions and Trade Fairs Pty Ltd
 Expo Hire (Aust) Pty Ltd
 fabmosphere Pty Ltd
 Featherdale Wildlife Park
 FedEx Kinko's Office and Print Centres
 Flame Opals (Australia) Pty Ltd
 Fraser Suites Sydney
 Great Southern Railway
 Hannaford's Events
 Harry The Hirer
 Hens Teeth Promotions
 Hillsong Convention Centre
 Hire Intelligence
 Home Sydney
 Hotel Ibis Sydney Airport
 Hotel Ibis World Square
 Human Rhythms
 Hurricane Event Management
 Hyde Park Forum
 Impact AV Pty Ltd
 International Special Events Society (ISES)
 Jordons Seafood Restaurant
 Justice & Police Museum
 Koala Golf Days
 L'Aqua
 Lehman & Associates Pty Ltd
 Lets Go Surfing
 liquidity waterfront restaurant & bar
 M.V. Captain Cook's Explorer
 Macquarie Graduate School of Management
 (MGSM)
 Magistic Cruises & Sydney Showboats
 Maui Jim Sunglasses
 McCorkell & Associates
 Meetings & Events Australia (MEA)
 Mercure Hotel Parramatta
 Mercure Hotel Ultimo Sydney
 Metro Hospitality Group
 MG Media Communications Pty Ltd
 Morgan Expo
 Murrays Travel
 Museum of Contemporary Art Ltd



List of Members - SCVB (continued)

Red (continued)

Newport Mirage Hotel
 Northside Conference Centre
 Oaks Goldsbrough Apartments
 - Darling Harbour
 Opera Australia
 Opera Point Events
 Oz Trails and Sydney Exclusive Tours
 Pacific International Suites Sydney
 Paddington Town Hall
 Pan Pacific Travel
 Park Regis Hotel
 Phoenix Restaurants
 Prideaux Entertainment Solutions
 Property Council of Australia
 PTC Express Travel
 Quorum Publishing
 Radisson Hotel & Suites Sydney
 Rawson Graphics
 Restaurant & Catering NSW
 Rolling Thunder
 Rosehill Gardens Event Centre
 Royale Limousines
 Schenker Australia Pty Ltd
 Sheraton Mirage Port Douglas Resort
 Shop and Save Tours
 Showbiz International Pty Ltd
 Smartvisit Solutions
 Sofitel Sydney Olympic Park
 Star room
 Swiss-Grand Resort & Spa Bondi Beach
 Sydney Central YHA
 Sydney Cricket & Sports Ground Trust
 Sydney Olympic Park Sports Centre
 Sydney Princess Cruises
 Sydney Prop Specialists
 Sydney Skywalk
 Sydney Symphony
 Sydney Tower + OzTrek
 Sydney Town Hall
 Sydney's Unique Venues Association (SUVA)
 Teambeat Pty Ltd
 Telstra Stadium
 The Coogee Bay Hotel
 The Crest Hotel
 The Drum Cafe Australia Pty Ltd
 The Mailing House Pty Ltd
 The Observatory Hotel
 The Rocks Pub Tour
 The Sebel Pier One Sydney
 The Sebel Resort & Spa Hawkesbury Valley
 The University of Sydney
 The Women's College - University of Sydney
 Think Business Events
 Tourism Australia
 Tournet Australia Pty Ltd
 Travelodge Hotel Sydney
 TTF Australia Ltd
 Turningpoint Solutions Pty Ltd
 Turrific Health Services
 Unique Venues
 Vagabond Cruises
 Van den Berg Design Team
 Vertel
 Vibe Hotel Sydney
 Virgin Blue Airlines
 Waterfront Restaurant
 WatersEdge
 Wesley Conference Centre
 Wildfire
 Y Hotel and Conference Centre - Sydney
 Yellow Water Taxis
 Yoga Solutions
 Zone Publishing



List of Members - NSWCB

Regional Level 1

Central Coast Tourism
EcoPoint Resorts
Holiday Inn Rooty Hill
Peppers Fairmont Resort, Blue Mountains

Regional Level 2

Albury Wodonga Convention Bureau
Angourie Resort Yamba
Armidale Regional Tourism
Blue Mountains Tourism Limited
Broken Hill City Council
Hunter Valley Gardens
Mantra Ettalong Beach
Mercure Grand Hydro Majestic Hotel
Blue Mountains
Mudgee Region Conference Bureau
Murramarang Resort
Myall Shores Resort
Newcastle Visitor & Convention Bureau
Novotel Northbeach
Novotel Pacific Bay Resort, Coffs Harbour
Orange City Conferences and Events
Shoal Bay Resort & Spa
Wollongong Conference and Events



Board of Directors

Chairman

Mr Col Hughes

NSW Government Appointee

- > Chairman of the Sydney Convention and Visitors Bureau, appointed 24 July 2007
- > Managing Director of World Aviation Systems
- > Chairman, National Tourism Alliance
- > Director, Best Western Hotels Australia
- > Advisory Board Member, Tourism Northern Territory
- > Governor, AMCHAM
- > Member, Australian Institute of Company Directors
- > Former Director, PATA
- > Former Chairman, ASX listed Echo Technology Group

Former Chairman

Mr Maurice Newman AC

NSW Government Appointee

- > Chairman of the Sydney Convention and Visitors Bureau (resigned April 23 2007)
- > Chairman, Australian Securities Exchange
- > Chancellor, Macquarie University
- > Chairman, Tourism NSW (ended February 2007)
- > Chairman, Financial Sector Advisory Council (ended February 2007)
- > Director, Queensland Government Corporation
- > Chairman, Taronga Foundation
- > Chairman, Australian Broadcasting Corporation (from January 2007)

Mr Jon Hutchison AM

SCVB Appointee

- > Managing Director of the Sydney Convention and Visitors Bureau since November 1996
- > Member of the Order of Australia for his service to tourism and business through promoting Australia as a travel destination
- > Immediate past Chair of the Destination Marketing Association International (DMAI) 2005 - 2006
- > Former Managing Director, Australian Tourist Commission 1992 - 1996
- > Former General Manager, Ansett Express Airlines and Air NSW
- > Former Chairman and Life Member, Pacific Asia Travel Association (PATA)
- > Winner of Federal Minister for Tourism Award 1996 for contribution to the Tourism Industry
- > Author of *Australia, Blueprint for Tourism "Getting it Right for the Millennium, 1997 - 2005"*
- > Adjunct Professor, School of Leisure, Sport and Tourism, Faculty of Business, University of Technology, Sydney
- > Member, Tourism Task Force Commission of Governors
- > Former President, Association of Australian Convention Bureaux Inc
- > Former Commissioner, NSW Tourism Commission
- > Bachelor of Commerce and Associate of the Australian Society of Certified Practising Accountants



Board of Directors (continued)

Mr Ton van Amerongen

SCEC Appointee

- > Deputy Chairman and Director, Sydney Convention and Visitors Bureau since May 1994
- > Chief Executive, Sydney Convention and Exhibition Centre
- > Director, Sydney Chamber of Commerce
- > Founding Director and Treasurer, Darling Harbour Business Association
- > Fellow, Australian Institute of Company Directors
- > Councillor, Business Events Council of Australia
- > Member, Tourism and Transport Forum
- > Member, International Congress and Convention Association
- > Member, Exhibition and Events Association of Australia

Mr Brian Newman

NSW Government Appointee

- > Director of the Sydney Convention and Visitors Bureau since February 2004
- > Chief Executive Officer and Director, Sydney Olympic Park Authority
- > Board Member, Sydney Olympic Park Business Association
- > Director, Greater Western Sydney Economic Development Board
- > Director, Sport Knowledge Australia
- > Advisory Board Member, Cycle Tourism Australia

Mr John O'Neill, BA (HONS), M MGT

NSW Government Appointee

- > Director of the Sydney Convention and Visitors Bureau
- > Executive Director and General Manager, Tourism NSW
- > Board member, Snowy Mountains Regional Tourism Organisation
- > Board member, Northern Rivers Regional Tourism Organisation
- > Director, Australian Tourism Data Warehouse
- > Member, Australian Tourism Awards Management Board
- > Member, Local Government and Shires Association Tourism Committee
- > NSW Government representative on the National Tourism Aviation Advisory Committee
- > 2003/04 chaired the Australian Standing Committee on Tourism (ASCOT)
- > 2003/04 chaired ASCOT's Intergovernmental Agreement Working Party
- > Ticketing Communications Manager for the Sydney Organising Committee for the 2000 Olympic Games
- > Previously Chief Executive and part owner of a niche media company, Gadfly Online
- > Winner of various awards during a 15 year career in media working for country, metropolitan and national newspapers, magazines and national television networks



Board of Directors (continued)

Mr Nigel Corne

Accommodation Appointee

- > Director of the Sydney Convention and Visitors Bureau since May 2003
- > Australian Hotel Association (AHA) NSW Council member
- > Senior Vice President, AHA NSW
- > President, Argyle Hotel Management Group (Australia)
- > Member, Executive Council of the AHA NSW - Accommodation Division
- > Past Vice Commodore, Rear Commodore and Director of the Royal Motor Yacht Club of NSW
- > Past Director, Flag Choice Hotels Limited and Flag International Limited
- > Fellow, Catering Institute of Australia
- > Past President of Rotary International
- > Past member of Olympic Task Force

Mr Jim Delahunty

Exhibition Appointee

- > Director of the Sydney Convention and Visitors Bureau since November 1999
- > Managing Director, Exhibition Hire Service Pty Ltd
- > Board Member, MIAA 1986 – 1987
- > Board Member, Exhibition and Event Association of Australia with research portfolio 1997 – 1998

Mr Bryan Holliday

Convention Appointee

- > Director of the Sydney Convention and Visitors Bureau since October 2005
- > Managing Director, ICMS Australasia
- > Inaugural National President of MEA (MIAA)

Mr Todd Coates

Attractions/Art and Entertainment Appointee

- > Director of the Sydney Convention and Visitors Bureau since October 2005
- > Managing Director, BridgeClimb

Dr Robert Lang

Retail Appointee

- > Director of the Sydney Convention and Visitors Bureau since October 2003
- > Chief Executive Officer, Sydney Harbour Foreshore Authority
- > Director, Cooks Cove Development Corporation
- > Director, Luna Park Reserve Trust

Mr Ray Stone

Ex Officio Appointee

- > Director of the Sydney Convention and Visitors Bureau since August 2003
- > Senior Vice President Sales and Marketing, Asia Pacific Region, Accor

Mr Jim Hawkesford

Transport Appointee

- > Director of the Sydney Convention and Visitors Bureau since 2004
- > Managing Director and Chief Executive Officer, The Hawkesford Group
- > 30 years experience in Tourism Transport Management
- > Member, NSW Bus and Coach Association
- > Member of ATEC
- > Member, Members Industry Australia
- > Member, NSW Tourist Attractions Association



Board of Directors (continued)

Mr Rodger Powell

Restaurant Appointee

- > Director of the Sydney Convention and Visitors Bureau since June 2007
- > Executive Chairman, Australian International Hospitality Group
- > Chairman, Big 4 Holiday Parks
- > Director, Tourism and Hospitality Services Australia
- > Past Director, Tourism Task Force
- > Past Director, Tourism Whitsundays
- > Past Director, QLD Tourism Industry Council
- > Past Director, AACB
- > Past Chairman, QLD Regional Tourism Associations
- > Fellow, Australian Institute of Company Directors
- > Fellow, Australian Institute of Management

Financials

Directors' Report

The Directors present their report made in accordance with a resolution of the Directors with respect to the financial statements of the Company for the year ended 30th June, 2007.

The Directors of the Company in office at any time during or since the end of the financial year are:-

Mr Maurice Newman, AC
(Resigned 23 April 2007)

Mr Ton van Amerongen

Mr John O'Neill

Mr Brian Newman

Mr Jon Hutchison, AM

Mr James Andrew Delahunty

Mr Robert John Kilgour McIntosh
(Resigned 1 May 2007)

Dr Robert David Lang

Mr Nigel Corne

Mr Raymond Charles Stone

Ms Sarah Langley
(Resigned 26 February 2007)

Mr Jim Hawkesford

Mr Todd Coates

Mr Bryan Holliday

Mr Colin Hughes
(Appointed 24 July 2007)

Mr Rodger Powell
(Appointed 22 June 2007)

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

Meeting of Directors

The number of Director's Meetings attended during the financial year by Directors are as follows:-

	Number of Meetings Attended	Number of Meetings Eligible to Attend
M. Newman, AC	5	6
T. van Amerongen	7	7
J. Hutchison, AM	7	7
J. O'Neill	5	7
J. Delahunty	5	7
R. McIntosh	5	6
R. Lang	6	7
B. Newman	6	7
N. Corne	5	7
R. Stone	3	7
S. Langley	4	5
J. Hawkesford	7	7
T. Coates	7	7
B. Holliday	7	7
R. Powell	0	0
C. Hughes	0	0

Principal Activities

The principal activities of the Company were those of the promotion and marketing of Sydney as a convention, meeting, incentive travel and exhibition destination.

Results

The net result after applicable income tax expense was a deficit of \$116,938.

Dividends

No amounts were paid by way of dividend, bonus or otherwise to members during the year. The Company's Memorandum and Articles of Association expressly prohibit such distributions.

Review of Operations – Directors Disclosure

The results of the Company for the current year were as follows:

Gross Income	5,149,470
Total Expenditure	5,266,408
Net Surplus/(Deficit) before income tax	\$ (116,938)

Detailed reviews of the operations of the Company for the year are included in the Chairman's Review and the Managing Director's Report.

Significant Changes in the State of Affairs

There have been no significant changes in the nature of the Company's activities during the year and there were no significant changes in the state of affairs of the Company during the year.

Events Subsequent to the End of the Financial Year

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

After Balance Date Events

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

Financials (continued)

Future Developments

There are no likely developments in the operations of the Company which will affect the results in subsequent years.

Environmental Regulations

The Bureau's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Information on Directors

Detailed information on Directors is set out in pg 19-22 of this Annual Report.

Directors' Benefits under Contracts

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body corporate:

- indemnified or made any agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

With the exception of the following matters:

During or since the end of the financial year the company has paid premiums in respect of contracts insuring each of the following directors and officers of the company against liabilities.

Mr Maurice Newman, AC
Mr Ton van Amerongen
Mr James Andrew Delahunty
Mr Robert John Kilgour McIntosh
Mr Raymond Charles Stone
Mr Todd Coates
Mr Bryan Holliday
Mr Colin Hughes
Mr Jon Hutchison, AM
Mr John O'Neill
Mr Nigel Corne
Dr Robert David Lang
Mr Jim Hawkesford
Ms Sarah Langley
Mr Brian Newman
Mr Rodger Powell

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on the next page.

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



R. LANG - DIRECTOR



T. COATES - DIRECTOR

Signed at Sydney,
on the 14th, August 2007.

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF SYDNEY CONVENTION AND VISITORS BUREAU LIMITED

I declare that to the best of my knowledge and belief, during the year ended 30 June 2007 there have been

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit and
- no contravention of any applicable code of professional conduct in relation to the audit.

Sydney, 14th August, 2007



LITTLEWOODS
Chartered Accountants

A. Reisen C A
Registered Company Auditor

Financials (continued)

BALANCE SHEET AS AT 30TH JUNE, 2007

	Note	2007	2006
CURRENT ASSETS			
Cash and Cash Equivalents	2	2,172,936	1,985,240
Trade and Other Receivables	3	739,874	1,528,422
Other Current Assets	4	128,076	173,805
Total Current Assets		3,040,886	3,687,467
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	67,612	63,937
Total Non-Current Assets		67,612	63,937
TOTAL ASSETS		\$ 3,108,498	\$ 3,751,404
CURRENT LIABILITIES			
Trade and Other Payables	6	1,785,615	2,291,126
Short Term Provisions	7	178,888	199,345
Total Current Liabilities		1,964,503	2,490,471
TOTAL LIABILITIES		\$ 1,964,503	\$ 2,490,471
NET ASSETS		\$ 1,143,995	\$ 1,260,933
EQUITY			
Retained Earnings		\$ 1,143,995	\$ 1,260,933

The accompanying Notes form part of these Accounts and should be read in conjunction herewith.

INCOME STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2007

	Note	2007	2006
Revenue from Ordinary Activities	8	5,149,470	5,598,492
Employee Benefits Expense		2,839,796	2,500,665
Occupancy Expenses		325,890	371,592
Borrowing Costs Expense		-	-
Depreciation and Amortisation Expenses		35,962	42,281
Other Expenses from Ordinary Activities		2,064,760	2,662,606
Operating Surplus/(Deficit) before Income Tax		(116,938)	21,348
Income Tax Attributable to Operating Surplus/(Deficit)	1(a)	-	-
Operating Surplus/(Deficit) after Income Tax		(116,938)	21,348
Retained Earnings 1 July		1,260,933	1,239,585
Retained Earnings 30 June		\$ 1,143,995	\$ 1,260,933

The accompanying Notes form part of these Accounts and should be read in conjunction herewith.

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Sydney Convention and Visitors Bureau Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report of Sydney Convention and Visitors Bureau Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Income Tax

As the Company is engaged in the promotion and development of Tourism in Australia, it is considered that under present taxation laws the Company is exempt from income tax. Therefore the Company has not adopted tax effect accounting.

b) Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of the plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised assets, but excluding freehold land, are depreciated on a straight line or diminishing value basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The depreciation rates used for each class of assets are:

Class of fixed asset	Depreciation Rate
Plant and Equipment	11.25 - 40%
Furniture and Fittings	11.25 - 20%
Leasehold Improvements	20%

c) Leases

(i) Operating Lease Payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

(ii) Finance Lease Payments

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year

have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

e) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax (GST).

f) Membership Subscriptions

Membership subscriptions are brought to account on an accruals basis. Invoices issued prior to the subscription period are credited to an unearned income holding account and accordingly credited to the income account when income has been derived. New members subscriptions are for 12 months from the date of processing and income is credited on a monthly basis to the income account.

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

	2007	2006
2. CASH AND CASH EQUIVALENTS		
Cash on Hand	400	1,152
Cash at Bank	99,292	39,294
Short Term Deposits	2,073,244	1,944,794
	\$ 2,172,936	\$ 1,985,240

3. TRADE AND OTHER RECEIVABLES - CURRENT

Debtors	739,874	1,528,422
Less: Provision for Doubtful Debts	-	-
	\$ 739,874	\$ 1,528,422

4. OTHER CURRENT ASSETS

Prepayments	73,533	92,724
Deposits Refundable	1,550	1,650
Other Current Assets	52,993	79,433
	\$ 128,076	\$ 173,807

5. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment	Furniture & Fittings	Leasehold Improvements	Total
Cost				
Balance 1 July 2005	298,936	184,995	250,132	734,063
Additions	11,671	4,752	19,522	35,945
Disposals	(146,293)	(53,686)	-	(199,979)
Balance 30 June 2006	164,314	136,061	269,654	570,029
Balance 1 July 2006	164,314	136,061	269,654	570,029
Additions	34,311	5,326	-	39,637
Disposals	-	-	-	-
Balance 30 June 2007	198,625	141,387	269,654	609,666
Depreciation and Impairment Losses				
Balance 1 July 2005	258,660	161,179	243,951	663,790
Depreciation for Year	19,708	8,691	13,882	42,281
Disposals	(146,294)	(53,685)	-	(199,979)
Balance 30 June 2006	132,074	116,185	257,833	506,092
Balance 1 July 2006	132,074	116,185	257,833	506,092
Depreciation for Year	20,325	3,816	11,821	35,962
Disposals	-	-	-	-
Balance 30 June 2007	152,399	120,001	269,654	542,054
Carrying Amount				
30 June 2005	40,276	23,816	6,181	70,273
30 June 2006	32,240	19,876	11,821	63,937
30 June 2007	46,226	21,386	-	67,612

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

	2007	2006
6. PAYABLES - CURRENT		
Trade Creditors and Accruals	555,797	783,595
Income in Advance	1,229,818	1,507,531
	\$ 1,785,615	\$ 2,291,126
7. SHORT TERM PROVISIONS		
Provision for Annual Leave	108,726	124,078
Provision for Long Service Leave	70,162	75,267
	\$ 178,888	\$ 199,345
8. OPERATING REVENUE		
State Government Contribution	2,300,000	2,300,000
Membership Subscriptions	1,503,779	1,344,788
Publications and Promotional Material Sales	474,775	341,759
Membership Functions and Other Marketing	130,397	197,305
Australian Events Expo/Sydney on Sale	244,064	577,593
Corporate Sponsorship	114,000	371,000
Interest Income	116,459	132,972
EMDG Grant	23,025	10,000
Fee for Service Revenue	153,216	242,304
Rent Received	54,915	76,635
Sydney Conference Card	34,783	-
Sundry Income	57	4,136
	\$ 5,149,470	\$ 5,598,492
9. OPERATING SURPLUS/(DEFICIT)		
Operating Surplus/(Deficit) before Income Tax has been determined after:		
Crediting as Income		
Interest Received or Receivable		
Other Corporations	116,459	132,972
Charging as Expense		
Depreciation	24,141	28,399
Amortisation Leasehold Improvements	11,821	13,882
Auditors' Remuneration	8,250	7,800
Provisions Employee Entitlements	(20,457)	11,335
Rental Expense on Operating Lease	325,890	371,592

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

	2007	2006
10. AUDITORS' REMUNERATION		
Total amounts received or due and receivable by the Auditors' of the Company for:		
a) Audit of Accounts	6,750	6,400
b) Other Services	1,500	1,400
	\$ 8,250	\$ 7,800

The Auditors received no other benefits.

11. KEY MANAGEMENT PERSONNEL COMPENSATION

Amounts received, or due and receivable, by directors of Sydney Convention and Visitors Bureau from the Company in connection with the management of the Company:

J. M. Hutchison, AM		
Short Term Benefits	117,359	227,618
Post Employment Benefit (Superannuation)	287,177	122,592
	\$ 404,536	\$ 350,210

Number of directors whose remuneration was within the following bands:

\$0	14	16
\$100,000 - \$119,999	-	-
\$120,000 - \$410,000	1	1
	15	17

The names of directors of the Company who have held office during the financial year are:

Mr Maurice Newman, AC	Mr James Andrew Delahunty	Ms Sarah Langley
Mr John O'Neill	Mr Robert John Kilgour McIntosh	Mr Jim Hawkesford
Mr Brian Newman	Dr Robert David Lang	Mr Todd Coates
Mr Jon Hutchison, AM	Mr Nigel Corne	Mr Bryan Holliday
Mr Ton van Amerongen	Mr Raymond Charles Stone	Mr Rodger Powell

12. LEASE COMMITMENTS

Finance Leases

Nil

Operating Leases

Amounts payable on operating lease for premises and office equipment

Due within 1 year	321,874	270,233
Due within 1 - 2 years	307,911	47,644
Due within 2 - 5 years	830,099	52,395
	\$ 1,459,884	\$ 370,272

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

13. RELATED PARTY TRANSACTIONS

Transactions with Directors

During the year, the following directors or their director-related entities provided goods and services to the Company which were on normal terms and conditions.

Brian Newman	Todd Coates	Sarah Langley
Ton van Amerongen	Jim Hawkesford	Raymond Stone
James Delahunty	Dr Robert Lang	Rodger Powell

14. FINANCIAL REPORTING BY SEGMENTS

The Company operates predominantly in the tourism industry. The principal activity of the Company is the promotion of Sydney both nationally and internationally in that industry.

The Company operates predominantly in one geographical area, being Sydney, New South Wales, Australia.

15. FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing				Non-Interest Bearing	
	2007	2006	2007	2006	Within 1 Year		1 to 5 Years		2007	2006
Financial Assets										
Cash on Hand	-	-	-	-	-	-	-	-	400	400
Cash at Bank	2.0	2.0	99,292	39,294					-	-
Receivables	-	-	-	-	-	-	-	-	739,875	1,528,422
Short Term Deposits	6.24%	5.74 %	2,073,244	1,944,794	-	-	-	-	-	-
Total Financial Assets	-	-	2,172,536	1,984,088	-	-	-	-	740,275	1,568,868
Financial Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Trade Creditors & Accruals	-	-	-	-	-	-	-	-	555,796	783,595
Lease Liabilities	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities	-	-	-	-	-	-	-	-	555,796	783,595

Financials (continued)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2007

15. FINANCIAL INSTRUMENTS (Continued)

b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the company.

c) Net Fair Values

For all other financial assets and liabilities the fair net value approximates their carrying value. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to and forming part of the accounts.

16. CAPITAL COMMITMENTS

Nil.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2007

	Note	2007	2006
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members, Functions and Sales		5,543,846	5,132,890
Payments to Suppliers, Contractors and Employees		(5,433,072)	(5,329,940)
Interest Received		116,459	132,972
Net Cash provided by/(used in) Operating Activities	2	\$ 227,233	\$ (64,078)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipment		(39,637)	(35,945)
(Payment)/Refund of Deposits		100	(200)
Net Cash used in Investing Activities		\$ (39,537)	\$ (36,145)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Borrowings		-	-
Net Cash (used in) Financing Activities		\$ -	\$ -
Net Increase/(Decrease) in Cash Held		187,696	(100,223)
Cash at 1 July		1,985,240	2,085,463
Cash at 30 June	1	\$ 2,172,936	\$ 1,985,240

Financials (continued)

NOTES TO AND FORMING PART OF THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2007

1. RECONCILIATION OF CASH

For the purposes of this Statement of Cash Flows, cash includes:

- (i) Cash on hand and in at call deposits with banks or financial institutions, bank overdrafts; and
- (ii) Investments in money market instruments which are readily convertible into cash.

	2007	2006
Cash at the end of year is shown in the Balance Sheet as:		
Cash on Hand	400	1,152
Short Term Deposits	2,073,244	1,944,794
Cash at Bank/(Bank Overdraft)	99,292	39,294
	\$ 2,172,936	\$ 1,985,240

2. RECONCILIATION OF OPERATING SURPLUS/(DEFICIT) AFTER TAX WITH CASH FLOW FROM OPERATIONS

Operating Surplus/(Deficit) after Income Tax	(116,938)	21,348
Non-cash Flows in Operating Surplus/(Deficit)		
Amortisation	11,821	13,882
Depreciation	24,141	28,399
Increase in Provisions	(20,457)	11,335
Changes in Assets and Liabilities		
Decrease/(Increase) in Debtors	788,549	233,354
Decrease/(Increase) in Prepayments	19,191	43,043
Decrease in Inventories	-	8,948
Decrease/(Increase) in Other Assets	26,438	-
Increase/(Decrease) in Creditors and Accruals	(227,799)	141,597
Increase/(Decrease) in Income in Advance	(277,713)	(565,984)
Cash Flow provided by/(used in) Operations	\$ 227,233	\$ (64,078)

DIRECTORS DECLARATION

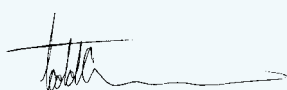
The directors of Sydney Convention and Visitors Bureau Limited declare that:

1. the financial statements and notes, as set out on pages 23-32 are in accordance with the Corporations Act 2001.
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30th June 2007 and of the performance for the year ended on that date of the company;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



R. LANG – DIRECTOR
SYDNEY, 14th August, 2007.



T. COATES - DIRECTOR

Financials (continued)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OFSYDNEY CONVENTION AND VISITORS BUREAU LIMITED

(Limited by Guarantee) A.C.N. 002 630 364

SCOPE

We have audited the Financial Statements, being the Directors Declaration, Income Statement, Balance Sheet, Statement of Cash Flows and notes to and forming part of the financial statements of Sydney Convention and Visitors Bureau Limited for the year ended 30th June, 2007. The company's directors are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and performance as represented by the results of their operations and their cash flows.

The audit opinion expressed in this report has been formed on the above basis.

INDEPENDENCE

In conducting our audit, we followed applicable independence requirements of Australian Professional and Ethical Pronouncements and the Corporations Act 2001.

AUDIT OPINION

In our opinion, the financial report of Sydney Convention and Visitors Bureau Limited is in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving true and fair view of the company's financial position as at 30th June, 2007 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements.

Sydney, 14th August, 2007



LITTLEWOODS
Chartered Accountants

A. Reisen C.A.
Registered Company Auditor



Major Investors

The Sydney Convention and Visitors Bureau would like to thank our major investors



Tourism New South Wales



Sydney Office
Sydney Convention and Visitors Bureau
Level 13, 80 William Street
Sydney NSW 2011
Ph: +61 2 9331 4045 Fax: + 61 2 9360 1223
Email: info@scvb.com.au

NEW SOUTH WALES
CONVENTION BUREAU
Level 13, 80 William Street
Sydney NSW 2011
Ph: +61 2 9331 4045 Fax: + 61 2 9360 1223
Email: info@scvb.com.au

Asia Office
Sydney Convention and Visitors Bureau
Suite 6706-07 Central Plaza
18 Harbour Road
Wanchai Hong Kong
Ph: + 852 2531 3851 Fax: + 852 2877 2021
Email: sydneyinfo@scvb.com.au

UK/Europe Office
Axis Sales & Marketing
421a Finchley Road
London NW3 6HJ
Ph: + 44 207 431 4045 Fax: +44 207 431 7920
Email: Sydney@axisssm.com

North American Office
Marketing Challenges International
10 East 21st Street
New York NY 10010
Ph: + 1 212 460 8628 Fax: +1 212 539 9997
Email: info@mcintl.com

www.scvb.com.au

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