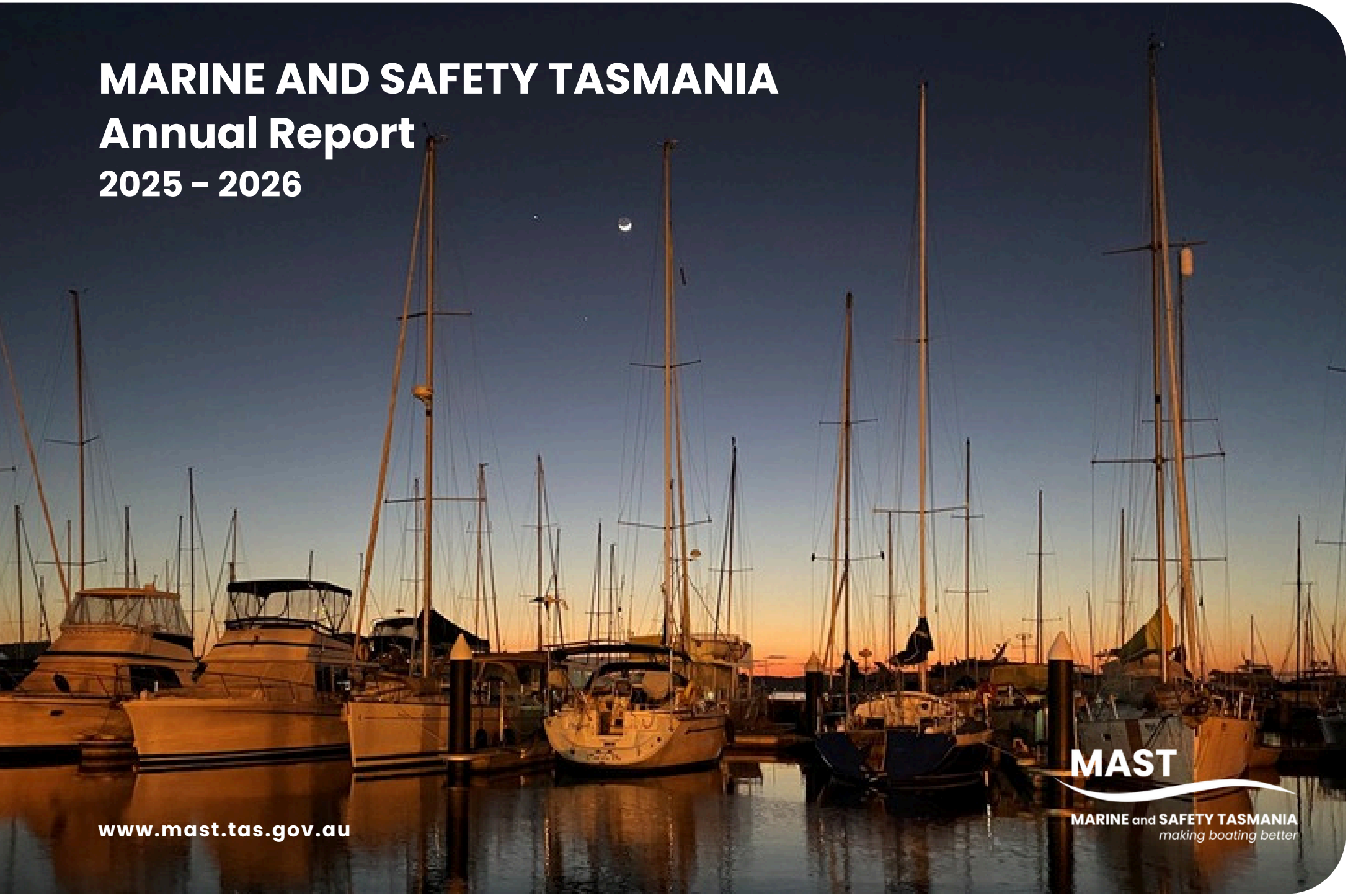
MARINE AND SAFETY TASMANIA
Annual Report
2025 - 2026



www.mast.tas.gov.au

MAST
MARINE and SAFETY TASMANIA
making boating better

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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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by Marine and Safety Tasmania



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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 financial year ended 30 June 2026.

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

Rodney Sweetman

Chair

October 2026

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At a glance

62,570
recreational boat licences, an average of two licence holders per boat

29,416
registered recreational vessels

Over $35m
has been spent on upgrading 615 projects for recreational boaters since 1998, funded by licence and registration fees

Ongoing boating safety
and regulations resulting in an overall decrease in fatalities

4,882 km
of coastline, including islands, highlighting the importance of reliable aids to navigation and the provision of VHF radio coverage and distress monitoring

4,256
registered moorings audited on a regular basis

67 facilities
including:
31 jetties
16 boat ramps,
8 pontoons,
8 breakwaters/ training walls
4 walkways
(including landings)

340
Aids to Navigation (AtoNs) are maintained in Tasmanian waters

Over 22,000
students educated on boating safety

262
fish farm boundary markers across 50 leases

Our vision

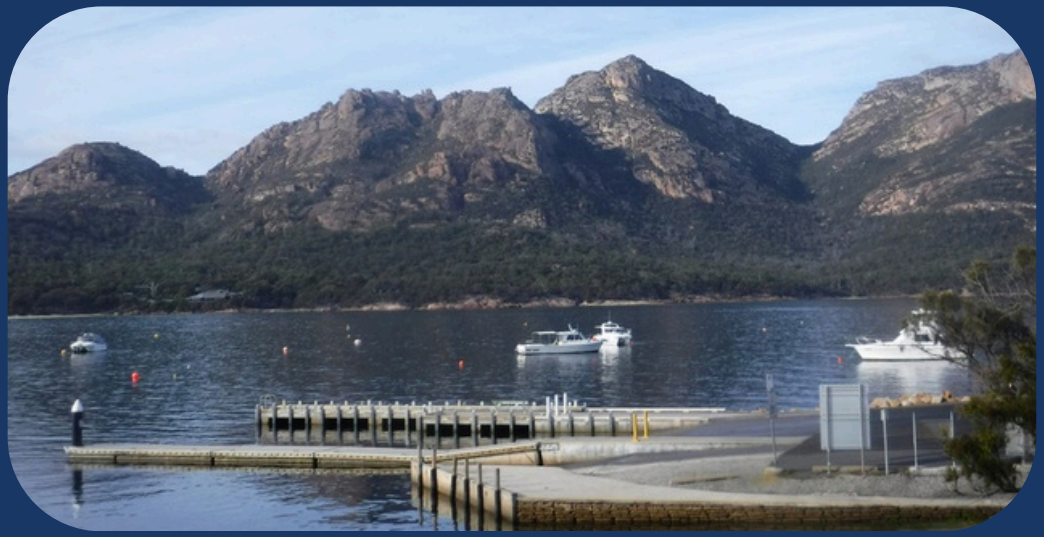
‘To make our waterways safe and enjoyable for all users’













Our year in review

"Safety remained MAST's core focus throughout 2025–26, supported by education, public awareness, regulation and collaboration with stakeholders."

Chair and CEO review

Marine and Safety Tasmania (MAST) continued to deliver against its vision of making Tasmania's waterways safe and enjoyable for all users.

Safety remained MAST's core focus throughout 2025–26, supported by education, public awareness, regulation and collaboration with stakeholders. Campaigns focused on trip preparation, carrying sufficient fuel, safety for older boaters, safe and respectful use of personal watercraft, paddling safety, and servicing inflatable life jackets. MAST continued to engage with the Tasmanian boating community through traditional and digital media, as well as face-to-face at events and one-on-one during boat ramp checks.

MAST's school education program remained a key long-term boating safety initiative, and in 2026 it marked its twenty-sixth year of delivering boating education to Tasmanian school students. During the year, MAST Boating Education Officers visited 104 schools across Tasmania, delivering boating safety education to more than 9,500 students. In addition, an estimated 13,777 students participated in the grades 3, 4, and 5 Swimming and Water Safety Program, which includes teaching key boating safety skills and information.

2025–26 marked 25 years since Tasmania introduced compulsory life jacket wearing for recreational boaters. Since the legislation was introduced, alongside other safety initiatives and advances in boating technology and weather forecasting, the fatality rate has fallen by 80 per cent.

During 2025–26, MAST developed the Recreational Boating Safety Strategy 2026–2030. The Strategy is evidence-based and draws on fleet data, compliance information, outcomes from boating safety campaigns, and analyses of recreational boating incidents and fatalities. The framework provides strategic direction for MAST's future public awareness campaigns, digital messaging, safety initiatives, and stakeholder engagement, helping to strengthen boating safety outcomes across Tasmania.

MAST also continued to contribute to the Port Services Regulatory Review and undertook due diligence on the potential reallocation of regulatory functions. MAST remained active in national maritime safety forums, including the Australian Recreational Boating Safety Committee, the Maritime Agencies Forum and the Australian and New Zealand Safe Boating Education Group.

Infrastructure investment remained a major priority. MAST continued to deliver projects through the Marine Infrastructure Plan and the Small Boating Fund, with annual expenditure on infrastructure and safety initiatives totalling $1.6 million. Statewide works completed included upgrades at Garden Point, Sisters Beach, Boomer Bay, Port Sorell, Millbrook Rise, Opossum Bay and Lake Crescent.

MAST continued to progress the Bridport Pier election commitment during 2025–26. The Development Application for the new pier was approved, and geophysical assessments of the proposed pier site were completed. These assessments will inform the geotechnical drilling required to support pile design and determine the most appropriate construction methodology. Remedial works at the Bridport River entrance to address the build-up of sand in sections of the channel were also successfully completed in January 2026.

MAST continued to maintain its 67 marine facilities and 340 Aids to Navigation (AtoNs), supported by structural audits, regular inspections and planned maintenance programs.

During the year, remedial maintenance was conducted on MAST-owned facilities, with works including pile repairs at St Helens, new stairs installed at the Cremorne pontoon, replacement of electrical distribution boxes at Margate Wharf, pile wrapping at South Arm Jetty, and repairs to the Bridport training wall. MAST also invested in the maintenance and operational upkeep of AtoNs.

The implementation of Asset Vision, MAST's new asset management system, also commenced to improve inspection processes, asset data, maintenance planning and infrastructure management.

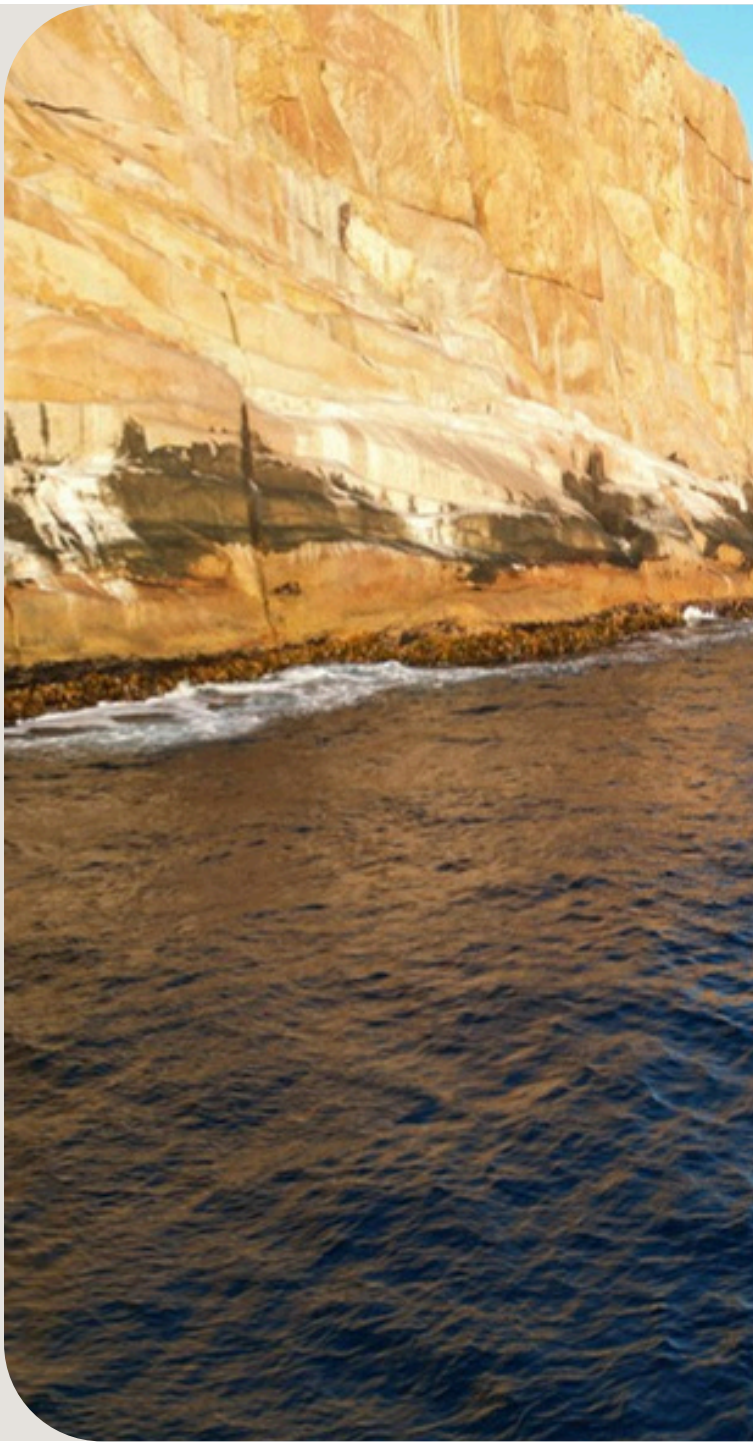
Ongoing support was provided by MAST to key agencies on maritime environmental issues, including marine pollution response, marine farming debris management, marine farm lease compliance, and the management of derelict and end-of-life vessels.

Engagement with stakeholders remained central to MAST's work. MAST continued to communicate with Tasmanian boaters through our publications and communications activities, including Boatwise, e-newsletters, website updates, social media, Notices to Mariners, and direct engagement with clubs, training providers, and partner agencies.

Throughout 2025–26, MAST issued 406 Notices to Mariners, supported more than 10,000 e-newsletter subscribers and completed a major redesign of the MAST website to improve usability, mobile responsiveness, navigation, search functionality and accessibility.

Effective financial, risk and asset management practices were maintained, supporting the organisation's long-term sustainability and performance. MAST's Risk and Audit Committee continued to oversee key strategic risks, internal audit activity and the implementation of audit recommendations. Internal audits completed during the year included Psychosocial Hazards Duty of Care, Fees and Charges, Procurement and Grant Management. MAST also updated its Strategic Asset Management Plan and continued work on climate change risk assessment for marine facilities.

Digital transformation continued through improvements to business systems, cybersecurity and online services. MAST finalised the procurement of a new managed IT services provider, completed integration of MAST boating services with the myServiceTas platform, progressed development of an online learning assessment and issuing system for motor boat licences, and continued work under the Essential 8 cybersecurity framework.





MAST also commenced work to ensure the adoption and use of artificial intelligence across the organisation is secure, consistent, fit for purpose and supported by appropriate training.

During 2025–26, the Board approved a new Strategy 2026–2029. It also completed an independent review to assess its performance, effectiveness and future capability. This review provided an objective external assessment and supported the Board's commitment to good governance, continuous improvement and organisational resilience. It also considered broader organisational and sector changes, including the potential impacts of the government-initiated Port Review process.

Hughie Lewis concluded his term as a Board member of MAST in October 2025, following 11 years of dedicated service. During his time on the Board, Hughie made a significant contribution through his deep knowledge of the state's recreational boating sector, practical boating experience and strong understanding of MAST's regulatory role and operations. Through his dedication to boating safety, infrastructure, and Tasmania's boating community, he has made a significant and lasting contribution.

Fundamental to MAST delivering outcomes in line with its strategic objectives is its small, professional and dedicated workforce. As of 30 June 2026, MAST had 16.2 full-time equivalent employees. Workforce planning, succession planning, knowledge transfer, and staff support remained key organisational priorities throughout the year, supporting MAST's long-term sustainability.

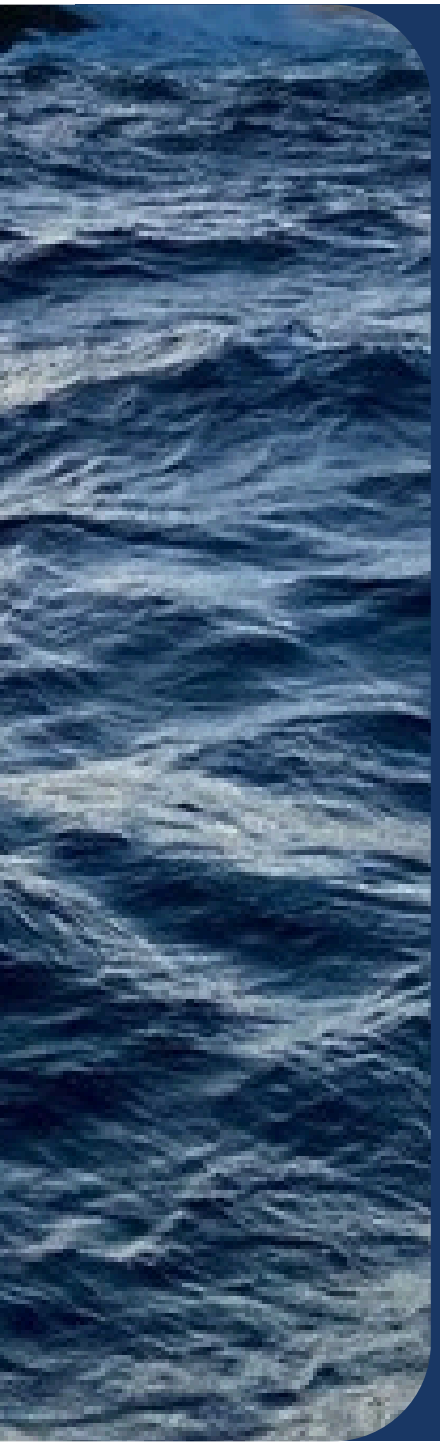
Through its continued focus on safety, infrastructure, environmental stewardship, stakeholder engagement, governance, and organisational improvement, MAST remains well-positioned to support Tasmania's waterway users and deliver outcomes aligned with its strategic objectives.



Rod Sweetnam
Chair



Lia Morris
Chief Executive



Our organisation

“Our values and behaviours:

- Approachable and accountable.
- Professional.
- Risk focused.
- Proactive."



Who we are

Marine and Safety Tasmania (MAST) is a statutory authority established on 30 July 1997 and is managed by a Board appointed by the Minister for Infrastructure and Transport.

The Board is accountable to the Minister for MAST'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.

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.
- Any marine facility under the control of the Authority.

Our values and behaviours



Approachable and accountable

We attempt at all times to be approachable and deliver services that focus on 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 and with operational compliance experience and are committed to providing a professional service that is timely.



Risk focused

We recognise and manage risk, reporting regularly to the Board.



Proactive

We recognise the value of being proactive and will identify trends and develop innovative solutions to problems.

MAST Board



Rod Sweetnam – Chair

Appointed 3 March 2021

Current term expires on 3 March 2027

Rod has extensive experience in corporate governance, spanning more than 20 years, including serving as Commissioner and then Independent Chair of the State Fire Commission, as well as a 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.

Rod is a Graduate of the Australian Institute of Company Directors, and he is a keen fly fisherman.



Hughie Lewis

Appointed 1 October 2014

Term expired 2 October 2025

Hughie has experience in the recreational boating industry, and 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, Hughie 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 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 not-for-profits (NFPs), including ten years with Lifeline Tasmania Inc., where she also served as President, and Chair of Sorell Council's Audit Panel. She is also a Fellow of the Governance Institute of Australia and a Graduate Member of the Australian Institute of Company Directors.

After two years as President, Carolyn remains a long-standing committee member of JetskiTas Inc. and is an enthusiastic jet skier who prefers long-distance touring far away from other water users whenever she can.



Richard Fader
Appointed 2 October 2023
Current term expires on 2 October 2026

Richard is Managing Director of Tasmanian Shipping Supplies, a general ship supplier and provedore specialising in support services for the Australian and international Antarctic programs and the Tasmanian maritime industry. He is also Director of Offshore Unlimited, which supports vessel owners and operators across the oil and gas, research and defence sectors. Richard is the former Chair of both the Tasmanian Polar Network and the Australian Ship Suppliers & Services Association.

Richard is also a keen recreational boater, owns recreational yachts, and competes in sailing regattas in Australia and overseas. He is also a member of the Australian Institute of Company Directors and the Royal Yacht Club of Tasmania.



Simon Cooper
Appointed 31 October 2025
Current term expires on 31 October 2028

Simon Cooper has nearly four decades of legal and judicial experience, holding roles as Coroner and Magistrate. His leadership has driven innovation in legal practice, strategic planning, and risk management, including leading reforms in coronial investigations and tribunal operations. Simon has served on multiple boards, including RSL Tasmania, St Virgil's College, and as a committee member of the Sandy Bay Sailing Club. Simon has led multidisciplinary teams in both legal and emergency service contexts. His maritime expertise is underpinned by lifelong recreational boating, including offshore yacht racing and regulatory experience in marine-related legal matters. Simon's qualifications include a Bachelor of Laws from the University of Tasmania and a Graduate Diploma in Legal Practice, complemented by formal training in strategic risk assessment and maritime safety.



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. Experienced across the government and private sectors, Lia is also a Graduate of the Australian Institute of Company Directors.

Attendance at Board meetings 2025 – 2026

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 fairness and equity prior to contract award.

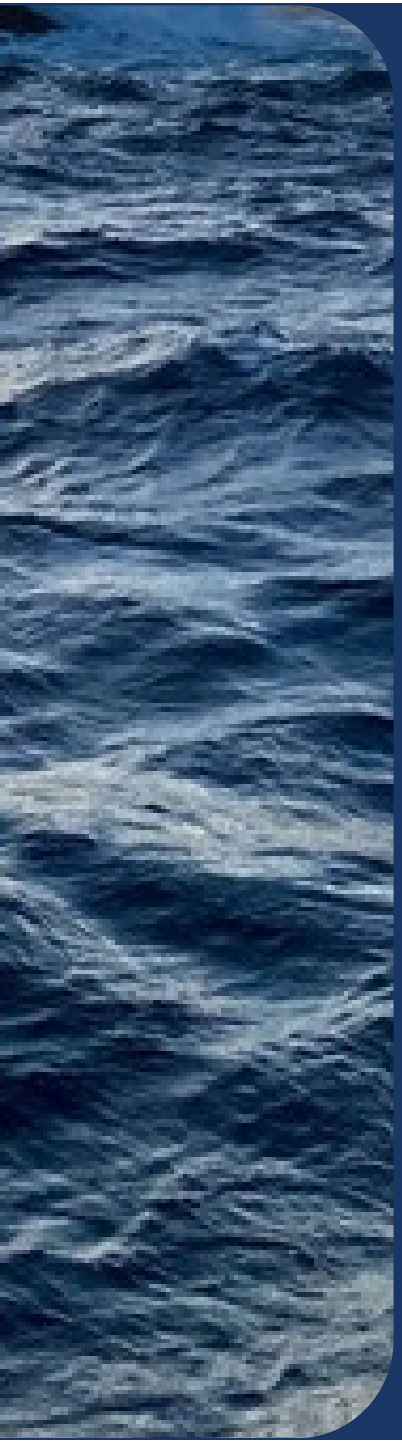
The Chief Executive is responsible for the overall performance and management of MAST and is accountable to the MAST Board. MAST's management team provides leadership and manages human, physical and financial resources to achieve its strategic priorities.

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 staff contracts.

The 2025–26 financial statements detail the remuneration of key management personnel.

	8 AUG	17 OCT	18 NOV	5 DEC	19 DEC	6 FEB	23 FEB	4 MAR	10 APR	12 JUN
Rod Sweetnam	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hughie Lewis*		✓								
Carolyn Pillans	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Richard Fader	✓		✓	✓	✓	✓	✓	✓	✓	✓
Simon Cooper**			✓	✓	✓	✓	✓	✓	✓	✓
Lia Morris	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

*Hughie Lewis until October 2025.
**Simon Cooper from October 2025.



Our performance

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

Strategic priorities

01
Ensuring the safety of all vessels in Tasmanian waters.

02
Providing and managing the marine infrastructure that delivers safer access to waterways for all users.

03
Supporting key agencies on matters relating to the marine environment.

04
Engaging with key stakeholders, recreational boaters and the community to achieve strategic goals.

05
Ensuring a results-driven, resilient, environmentally conscious and progressive organisation.

In November 2021, the MAST Board adopted the Strategic Plan for 2022–2025 (the Plan). This Plan was extended to cover 2025–26 while a new strategy was under development.

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

The Plan identifies several focus areas to help advance these priorities.

An organisational work plan is developed annually, and the key achievements for 2025–26 in each of the five priority areas are detailed in this document.

Strategic Priority 01

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 2025–26 focused on trip preparation, including carrying sufficient fuel, safety for older boaters, safe and respectful use of personal water craft (PWC), and paddling safety through preparedness and an understanding of personal limitations.

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 and Inland Fisheries Service.

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



Media launch of MAST's
Boating Safety campaign 2025-26



Boating Safety campaign filming



Boating Safety campaign filming



Image captured for MAST's 'Boating Alone' campaign

Public awareness campaigns continued

Safety messaging, promoted at AGFEST in May 2026, focused on safety equipment for various scenarios, including vessels, paddle craft, and PWCs. The display also highlighted MAST infrastructure upgrades and practical boating safety initiatives.

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 was implemented to further boost stakeholder engagement.

MAST's Facebook channel is a key platform for the quick and efficient delivery of information, including Notices to Mariners, infrastructure upgrade updates, and important safety messages.

Over the past year, MAST posted 157 organic posts on Facebook, with follower numbers continuing to grow and now exceeding 19,000. In addition, 18 paid campaigns were delivered across Facebook and Instagram, achieving an average monthly result of approximately 85,000 impressions, 78,000 reach and 1427 clicks.

During the 2025–26 financial year, MAST continued to expand the safety video library. There are over 100 boating safety videos available on YouTube, ranging from short to long-form and covering a wide variety of topics. MAST YouTube videos had over 73,000 views in 2025–26, with 1,798 subscribers.





MAST at AGFEST

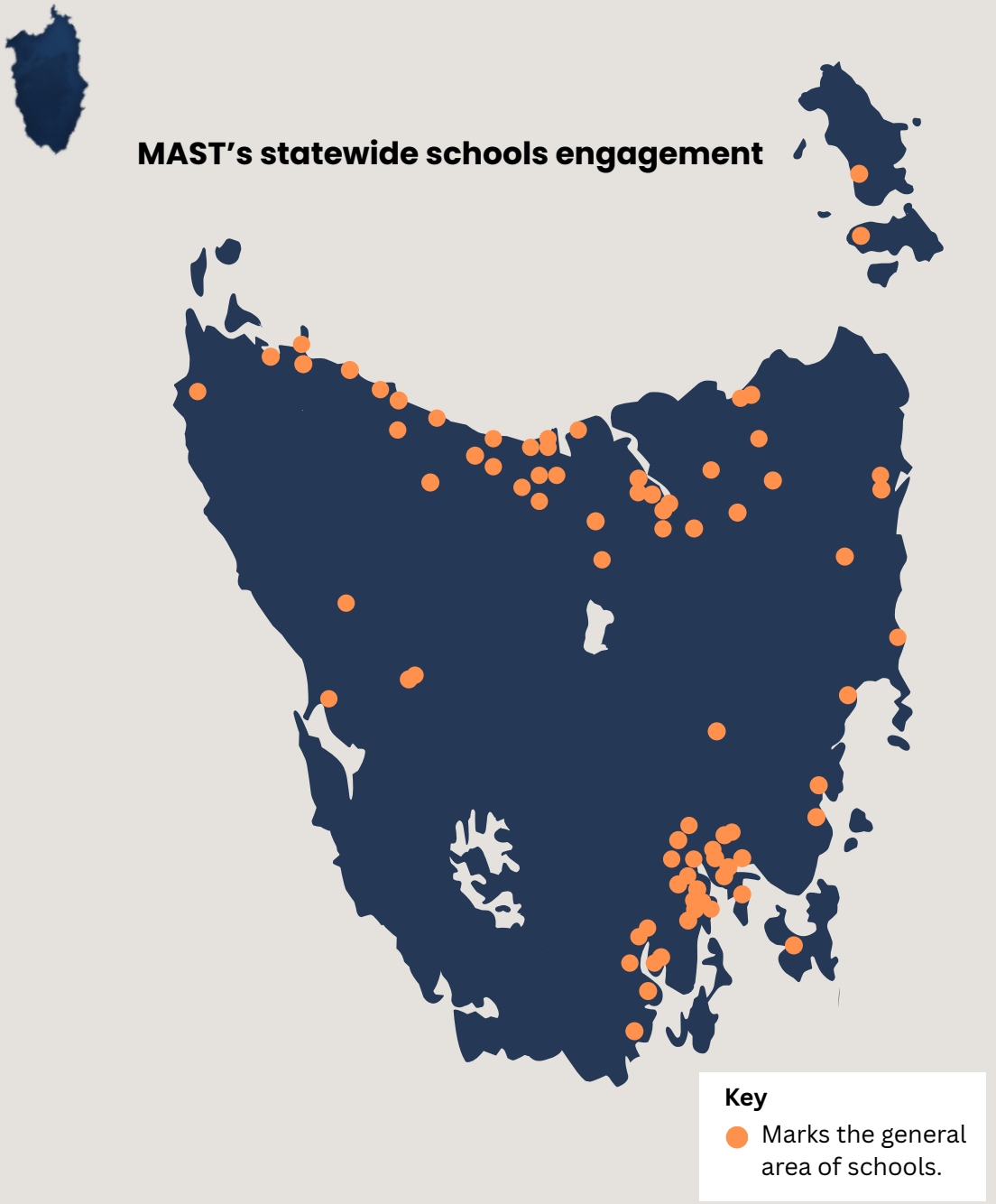
Delivery of MAST's School Education Program

Under a Memorandum of Understanding, MAST continues to work with the Tasmanian Government through 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 to further reducing the long-term trend in recreational boating fatalities.

MAST has created resources available to all schools on its website, and this year, resources for grades 3-6 were reviewed and enhanced.

During 2025–26, MAST Boating Education Officers visited 104 schools (primary and secondary) statewide, delivering boating safety education to over 9,500 students across primary, secondary and college levels. This is in addition to an estimated 13,771 students participating in grades 3, 4, and 5 Swimming and Water Safety Program, where students learn how to correctly wear a life jacket and gain experience using a dinghy in a controlled pool environment. In 2025–26, MAST marked 26 years of delivering school programs.

MAST's statewide schools engagement



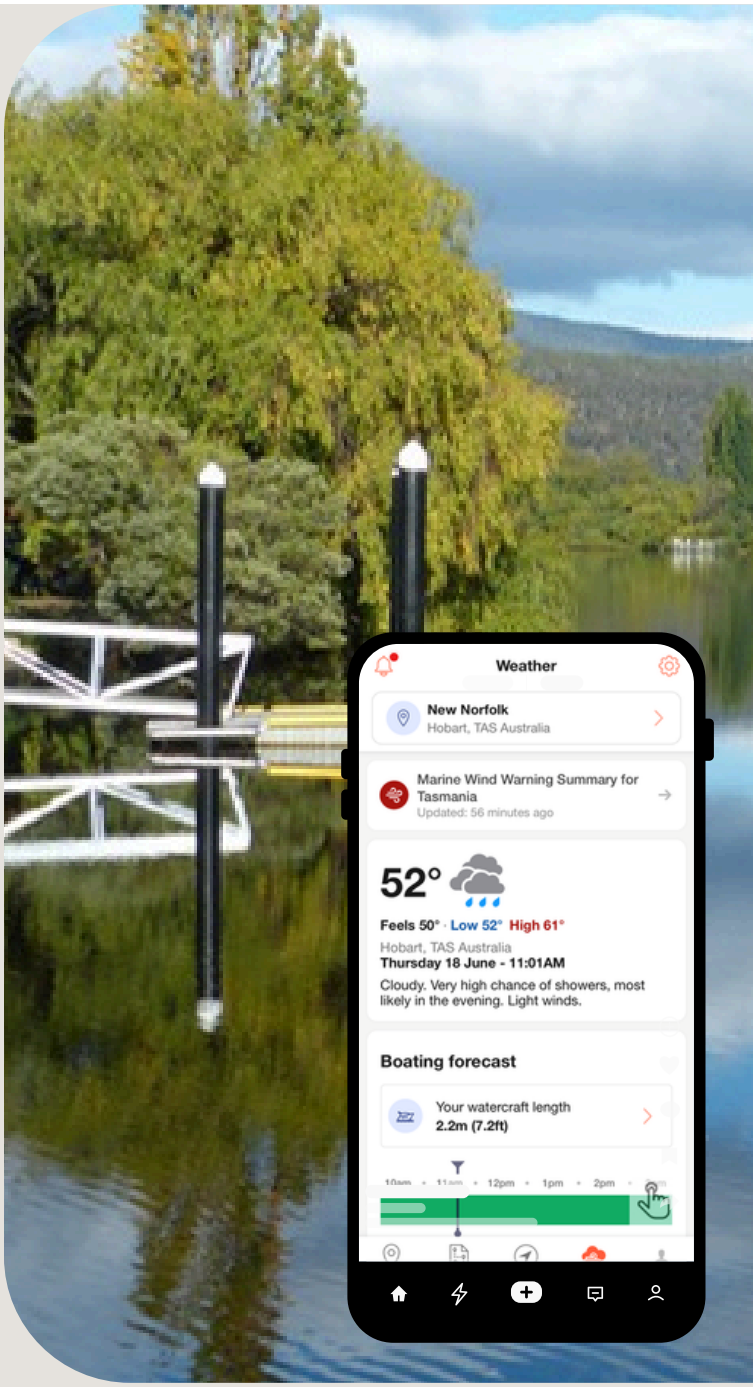
Safety awareness and education in the community

MAST conducts boat ramp checks to engage and educate stakeholders about the importance of safety gear and 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 and coordinates the marine precinct, the MAST AGFEST Boat Show, at the 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. The BoatSafe Partners Program reached its 10-year milestone in 2026, and to date, 47 retailers across the state have been trained as MAST BoatSafe Partners.

MAST continued its partnership with DECKEE, a free mobile app (available on iOS and Android), to help boaters have better, safer experiences 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 heading out.



Checking the weather on DECKEE

Additionally, DECKEE provides marine safety information, giving users access to up-to-date regulations and safety alerts, and enabling 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. DECKEE has recorded 37,615 downloads in Tasmania, demonstrating its value to MAST's stakeholders.

During 2025–26, 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 re-registration.

In 2025, Tasmania marked 25 years since the introduction of compulsory life jacket wearing requirements for recreational boaters, a significant milestone in recreational boating safety. As the first jurisdiction in the world to introduce compulsory life jacket wearing for vessels under six metres in length, Tasmania has seen significant safety outcomes. Since the introduction of the legislation, together with a range of other safety initiatives and improvements to boating technology and weather forecasting, the fatality rate has fallen by 80 per cent. Despite a life jacket wear rate of 94 per cent, the educational challenge now focuses on the servicing of inflatable life jackets.







Images of Tasmanian's using our waterways safely

Safety Strategy

During the year, MAST developed a new Recreational Boating Safety Strategy 2026–2030.

The Strategy is evidence-based, using a fleet review, compliance data, media campaign outcomes, and a detailed analysis of recreational boating incidents and fatalities. It reinforces MAST's commitment to ensuring the safety of all vessels in Tasmanian waters while engaging recreational boaters, industry, and the wider community.

By combining strong evidence with proactive initiatives, the Strategy provides a forward-looking framework to reduce risk and enhance safety outcomes by guiding MAST's public awareness campaigns, digital messaging, strategic work plan and communications plan.

Incident reporting

Incidents reported to MAST during 2025–26 totalled 22. Of these, four involved commercial vessels under 35 metres in length and two over 35 metres, while 16 involved recreational vessels. Unfortunately, there were three fatalities recorded during this period, which are under investigation by the Coroner.

Australian Standards

In 2023, MAST initiated an amendment to Australian Standard 2092 (AS2092) for pyrotechnic marine distress flares and signals for pleasure craft through the Australian Recreational Boating Safety Council to include electronic visual distress signals. The revised standard has now been published.

MAST, together with other jurisdictions through the Maritime Agencies Forum, is working on amendments to Australian Standard 2092 (AS2092) to adopt appropriate international standards for the construction and stability of recreational vessels. Australian Standard 1799 (AS1799) is the principal Australian Standard for designing, constructing, and assessing small recreational power boats up to 15 metres in length.

Port Services Regulatory Review

To ensure that the regulatory framework for maritime safety supports marine service providers in meeting contemporary standards, the Department of State Growth (State Growth) undertook a regulatory review of the maritime safety and port services framework.

The current arrangement supporting maritime safety and the delivery of marine services in Tasmania is complex and reflects aspects of the historic governance structure of Tasmanian ports.

The review particularly examined the framework for maritime safety functions, which is currently shared by MAST, TasPorts, and the Environmental Protection Authority (EPA). It considered how the regulatory model could be improved to support the delivery of port services, to ensure they are contemporary, reliable and fit for purpose.

State Growth is developing two complementary sets of reforms to provide a clear, accountable :

- Structural reform – remove regulatory responsibilities from TasPorts by reallocating regulatory functions for Harbour Master and Vessel Traffic Services (VTS), marine pollution and emergency response; and

- Market reform – introducing a licensing framework for port operators, terminal operators and a single statewide pilotage provider, with pricing transparency and review mechanisms.

During 2025–26, MAST undertook due diligence on the reallocation of regulatory functions, including developing a transition plan and risk assessment, as well as assessing transitional and ongoing operational costs. The Tasmanian Government has reserved its final decision pending review of this due diligence advice.

Strategic Priority 02

Providing and managing marine infrastructure that delivers safe access to waterways for all users.

Infrastructure funding

The provision and improvement of recreational boating infrastructure in Tasmania is primarily funded through annual recreational boating registration and triennial licence fees.

Funding is delivered through two key programs: the Marine Infrastructure Plan and the Small Boating Fund. These programs enable MAST to plan, prioritise and deliver new and upgraded recreational boating facilities across the State, while ensuring transparency in the allocation of registration and licence fee revenue.

The annual expenditure on infrastructure and safety initiatives totals $1.6 million, with $350,000 dedicated to the Small Boating Fund, which enables the boating community to submit project applications year-round.

The Marine Infrastructure Plan provides the framework for identifying and progressing priority infrastructure projects over the three-year period.

The plan is reviewed annually and assists MAST in progressing planning, design and approvals so that projects can be delivered efficiently when funding becomes available.

Infrastructure projects completed in 2025–26 include an 8.1 metre extension to the Garden Point pontoon, removal of the old jetty at Sisters Beach and replacement with a stepped concrete landing, extension of the Boomer Bay Jetty, and dredging of the channel at Port Sorell in front of the boat ramp.

The Small Boating Fund is designed to expedite the delivery of minor boating infrastructure works without requiring specific Board approval for each individual project. Typical projects funded through this program include navigation aids, fendering, small walkways, single-ramp overlays, re-decking of walkways and solar lighting.

Small Boating Fund projects approved and completed in 2025–26 included a new pontoon at Millbrook Rise, widening and lengthening of the Opossum Bay boat ramp, and construction of a new jetty at Lake Crescent.

Funding has also been provided through Grant Deeds to the respective councils for a pontoon at Shipwrights Point, a new landing stage at Simpsons Bay, major repairs to the Dark Hollow pontoon, minor works at Clarence Point and Kelso, and repairs to the Sommers Bay Jetty.

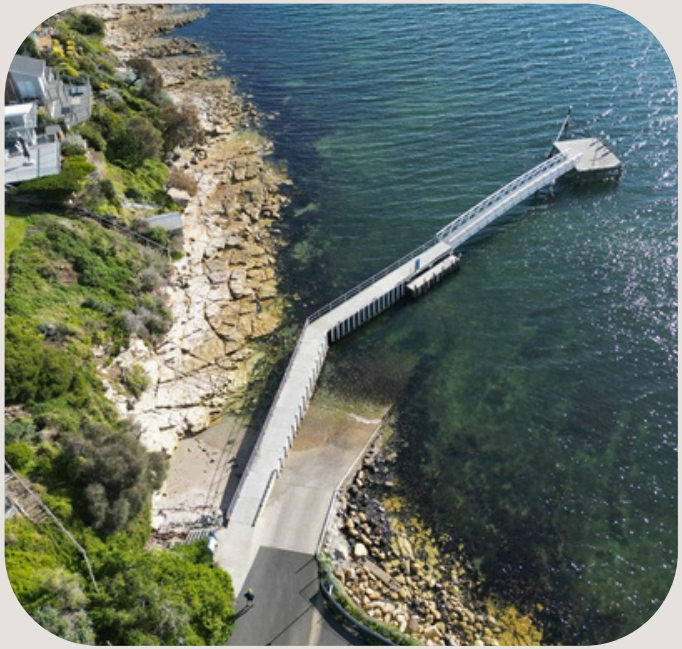
Climate change, accessibility and the use of environmentally friendly materials are considered during the design phase of all projects. MAST also works constructively with local councils, government agencies and Hydro Tasmania, providing support for marine facilities.

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

MAST has spent over $35 million upgrading 615 projects for recreational boaters since 1998, funded by licence and registration fees.



Shipwrights Point - new pontoon



Opossum Bay Jetty



Boomer Bay Jetty

MAST-owned Infrastructure

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

Maintenance priorities are informed by the structural audit findings and three-monthly condition inspections undertaken by MAST. These inspections help identify potential safety and asset condition issues.

During 2025–26, MAST spent $676,050 on remedial maintenance of its facilities. Works included pile repairs at St Helens, new stairs at Cremorne pontoon, replacement of electrical distribution boxes at Margate Wharf, pile wrapping at South Arm Jetty, and repairs to the training wall at Bridport.

The government provided $900,000 to replace the Gordon Jetty in the 2025–26 State Budget. A contract has since been awarded to deliver the works.

MAST operates an extensive CCTV network across several high-profile sites to support facility monitoring, enhance user safety and security, assist in managing usage under the *Marine and Safety (Jetties) By laws 2017,* and provide an evidentiary tool for compliance, enforcement, and incident response purposes. During 2025–26, MAST upgraded its existing camera network, including hardware

improvements, strengthened back-end cybersecurity controls, and expanded field-of-view coverage across selected sites.

The 340 MAST-owned AtoNs are maintained by Hurricane Marine Pty Ltd under contract. During 2025–26, $300,425 was spent on the maintenance and operational upkeep. Works included preventive maintenance, remedial tasks, and breakdowns due to outages.

Implementation of Asset Vision, MAST's new asset management system, commenced in 2025–26 to streamline field inspections and support improved asset data, maintenance planning and infrastructure management.

Maintain and enhance Tasmania's VHF radio coverage

In 2025–26, preventative maintenance checks were undertaken at Three Hummock Island, South Sister, Elliot Range, Maatsuyker Island, Mount Horror and Flinders Island.

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.

Tas Maritime Radio is the only limited coast marine radio station operating in Tasmania under the *Marine and Safety (Radio) Regulations 2022*.



Bicheno Jetty - new lights



Lake Crescent - boat ramp



Millbrook Rise - new pontoon



St Helens Barway

Management of key waterways

During 2025–26, MAST commenced remedial work on the Prosser River training walls at the river entrance to support the long-term function of the river mouth and maintain access through it.

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 Denison Canal's depth continued, with information provided to boaters via MAST's website.

MAST continued its regular audit of moorings across the state in 2025–26, focusing on their location, identification, and condition. 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.

Strategic Priority 03

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 further training to increase their knowledge.

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

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 is responsible for ensuring the safe navigation of vessels on public waterways. Unfortunately, there can be a small number of derelict/end-of-life vessels scattered across the state. During 2025–26, MAST was not required to remove any abandoned vessels for navigational safety reasons.

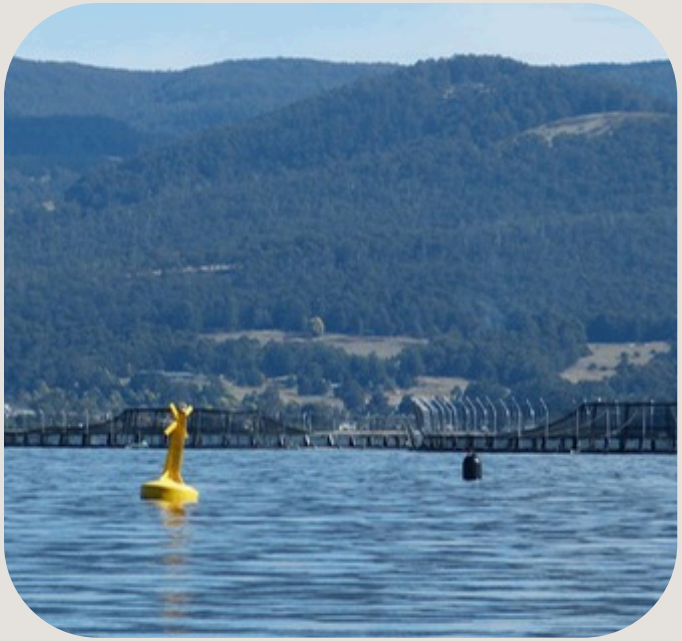
MAST has continued to proactively manage these vessels through mooring audits to prevent adverse environmental outcomes. However, MAST's powers are limited unless safe navigation is affected.

With an ageing recreational and commercial fleet in Tasmania, work has continued 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, enabling vessels to be tracked across 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.

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 (NRETas) on managing marine farming debris.





Marine farm markers

MAST cruising moorings

MAST has installed and maintains 28 public cruising moorings in the south and east of the state and around King Island and Flinders Island. 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 (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 State Growth, TasPorts and the Environmental Protection Authority (EPA) on this review.



Cruising mooring

Strategic Priority 04

Engaging with key stakeholders, recreational boaters and the community to achieve strategic goals.

Engaging stakeholders provides MAST with valuable insights into safety concerns and public opinion on service delivery, messaging, and statewide boating infrastructure upgrades. The public awareness campaigns, part of Strategic Priority 1, are crucial for sharing safety messages with stakeholders.

Maintaining direct communication with stakeholders is equally important to effectively promote safety.

MAST supports a range of stakeholders by providing targeted services and recreational fee exemptions for volunteer-based clubs.

A Marketing and Communications Strategy 2026–27 was approved to ensure clear, consistent, and effective engagement with current and new stakeholders as the organisation navigates potential operational changes and existing service improvements.

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 distributes e-newsletters between the issues of Boatwise. There are over 10,000 subscribers to these e-newsletters. MAST also produces 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

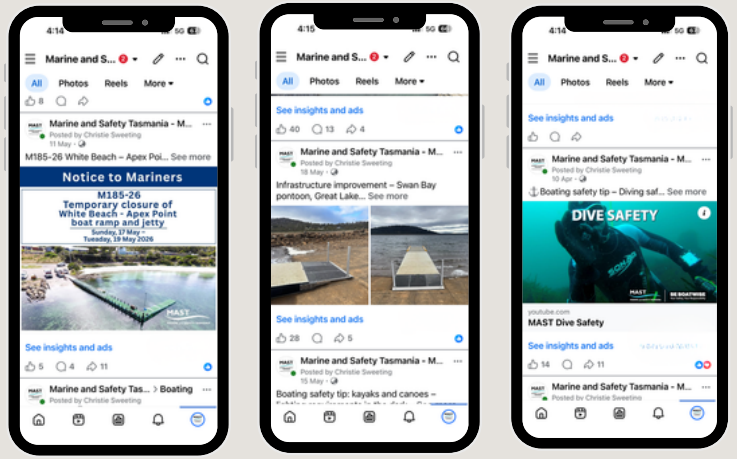
Improvements to the MAST website are ongoing to better meet stakeholders' needs.
A major redesign of the website was undertaken in 2025–26 to;

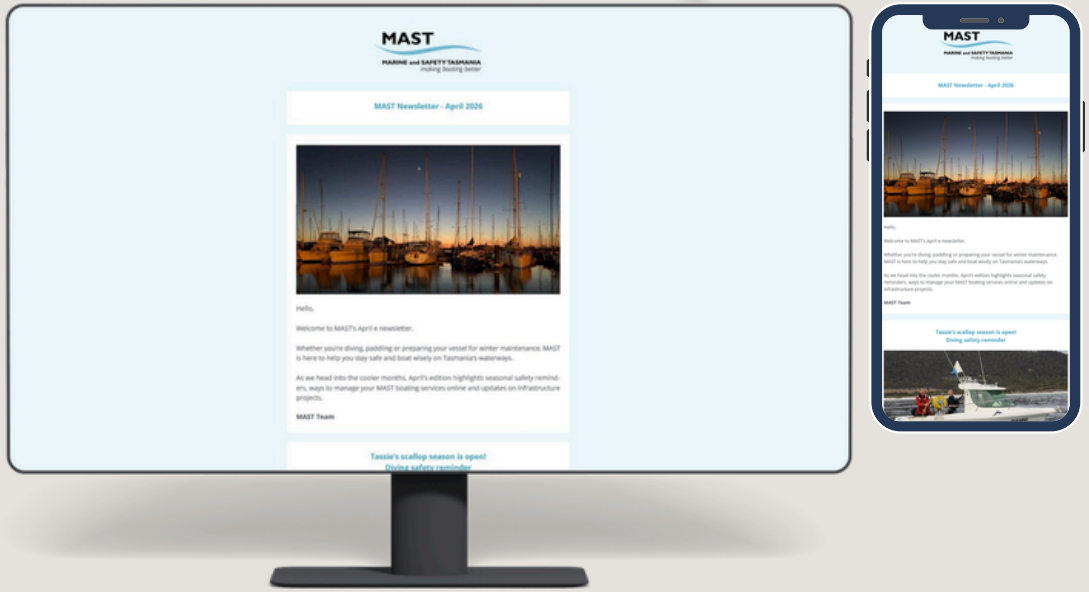
- enhance usability, mobile responsiveness and performance
- improve navigation and user experience
- enhance search functionality
- improve accessibility.

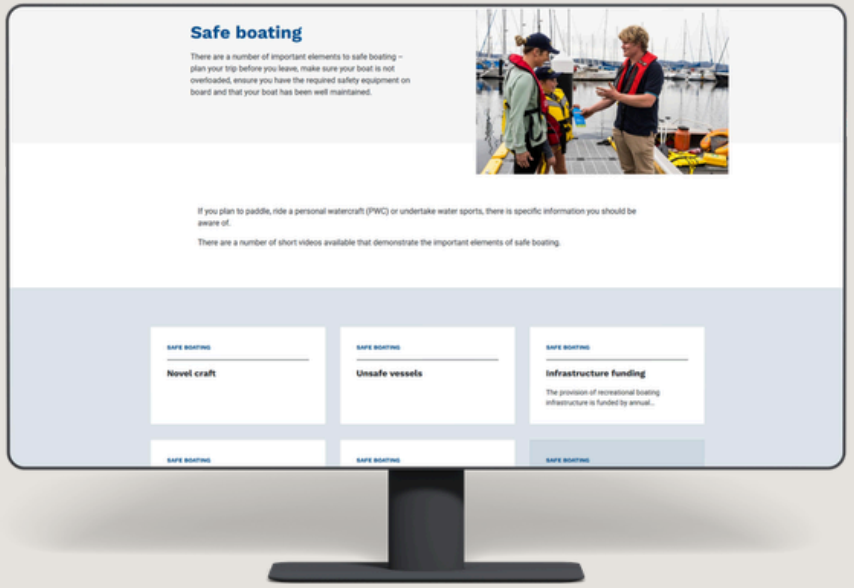
With 175,100 visits this year, the website remains a vital tool in promoting safety.

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.


Winter 2026
boatwise
Informing recreational boat owners and operators
Infrastructure Fund
Cruising in Tasmania
Flare collection reminder
Winter maintenance
MAST
MARINE and SAFETY TASMANIA
making boating better
Infrastructure fund
Cruising in Tasmania
Most people associate cruising in Tasmania with
ction reminder
boatwise Winter 2026


Marine and S...
All
Photos
Reels
More
Marine and Safety Tasmania - M...
Notice to Mariners
M185-26
Temporary closure of White Beach - Apex Point boat ramp and jetty
See insights and ads
Marine and Safety Tas... > Boating
Infrastructure improvement – Swan Bay pontoon, Great Lake... See more
Boating safety tip: kayaks and canoes –
Boating safety tip – Diving saf... See more
DIVE SAFETY
MAST Dive Safety


MAST
MARINE and SAFETY TASMANIA
making boating better
MAST Newsletter - April 2026
Hello,
Welcome to MAST's April e newsletter.
Whether you're diving, paddling or preparing your vessel for winter maintenance, MAST is here to help you stay safe and boat wisely on Tasmania's waterways.
MAST Team
Tassie's scallop season is open!
Diving safety reminder


Safe boating
There are a number of important elements to safe boating – plan your trip before you leave, make sure your boat is not overloaded, ensure you have the required safety equipment on board and that your boat has been well maintained.
If you plan to paddle, ride a personal watercraft (PWC) or undertake water sports, there is specific information you should be aware of.
There are a number of short videos available that demonstrate the important elements of safe boating.
SAFE BOATING
Novel craft
Unsafe vessels
Infrastructure funding
The provision of recreational boating infrastructure is funded by annual...

Notices to Mariners

A Notice to Mariners is an official notification issued to mariners that provides critical information about navigational safety, including changes to AtoNs, hazards, and other important details affecting 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 2025–26, MAST issued 406 Notices to Mariners, including advice on aid to navigation outages and mooring works on marine farm leases. Notices are sent via email to over 1500 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 and provides further feedback to enhance course delivery.

Work is well advanced on developing an online theory course that must be completed before undertaking the practical component. Once implemented, training providers will have significantly more time for practical tuition.

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 Service, 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. Authorised Officers are reviewed annually.

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 their overall safety. During the year, MAST continued to review Safety Management Plans provided by Rowing Tasmania for their events.



Media call with Tasmania Police

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. Current key areas of work include the wearing, maintenance, and servicing of life jackets, as well as the safety of paddlers, novel craft and responsible boat ownership. MAST chaired this important safety group from August 2024 to June 2026.

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 2025–26 work programme included policy and legal work to design, develop, and implement a national approach to hull identification numbers; the development of a nationally consistent definition of "unsafe vessel"; and the amendment of Australian Standard 1799 (AS1799) to address construction and stability issues for recreational vessels.

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.

MAF working groups are addressing marine pilotage, the transition of commercial vessels to recreational status, end-of-life vessels, and marine incident data.

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 (TMR) is a key stakeholder in providing safety communication services to mariners. MAST continues to support these dedicated volunteers to enhance VHF coverage and service.


ANZSBEG meeting




TMR volunteers

Strategic Priority 05

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 2025–26 audit.

There continue to be delays in project delivery due to approval processes and contractor availability. These delays have contributed to the amount of uncontracted yet committed funds detailed in Notes 8.1 and 10.4 in the financial statements.

Strategy

In the latter half of 2025–26, the Board developed and approved MAST's Strategy 2026–2029 and the associated 2026–27 work plan, which outline key initiatives and actions to support the delivery of the strategic pillars from 1 July 2026.

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 (the 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 they remain current and relevant.

The Committee also oversees MAST's internal audit program. During 2025–26, WLF Accounting & Advisory was appointed to provide internal audit services for a two-year 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 2025–26, the Committee reviewed internal audit reports relating to Psychosocial Hazards Duty of Care, Fees and Charges, Procurement and Grant Management. The Committee also approved the three-year Internal Audit Strategy. MAST addressed relevant recommendations from both internal and external audits, with the Risk and Audit Committee overseeing their implementation.

The Committee conducted thorough reviews of MAST's electronic risk register in 2025–26, 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 AtoNs across Tasmania, all of which are listed in a Strategic Asset Management Plan. This Plan was updated in 2025–26 following a review of MAST's asset management framework.

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 February 2025. This process aims to manage risks associated with marine infrastructure.

In addition to the structural audit, MAST officers undertake inspections 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 AtoNs.

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 February 2025 using the current replacement cost approach. This 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, functional 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.

The MAST Facilities Climate Change Risk Assessment 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. 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.

AtoNs are due for re-evaluation in 2027.

Policies and procedures

MAST's policies and procedures are regularly reviewed to ensure they remain current and comply with legislative requirements and Treasurer's Instructions. Three new policies were adopted by the Board in 2025–26: Disability Inclusion, Principal-Arranged Contract Works, Public Liability Insurance and Work Health, Safety and Wellbeing. A further 12 policies were also reviewed and amended where required.



MAST officer conducting an asset audit

Business systems that support current and future needs

With over 70,000 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.

During 2025–26, MAST finalised the procurement of a new managed IT services provider, with Centorrino Technologies appointed to support MAST's ongoing ICT operations, system reliability and cyber security maturity.

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

The MAST Client portal enables MAST clients to update their personal details, modify subscription preferences, transfer registrations (both buyer and seller) and purchase MAST publications. As of 30 June 2026, there were 12,402 registrations for the portal.

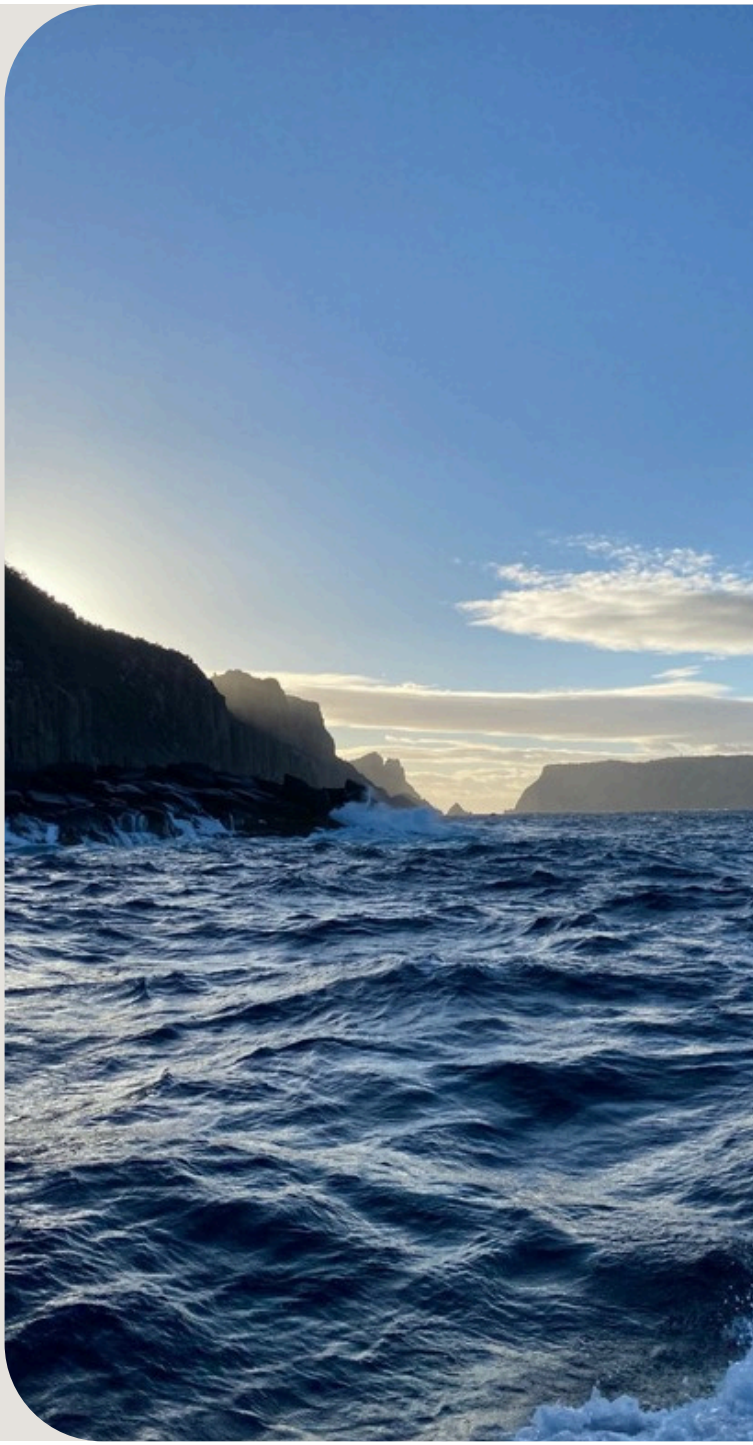
During 2025-26, integration with myServiceTas was completed, enabling MAST clients to link their MAST account through the myServiceTas system. More than 4800 clients have now linked to their MAST account.

Work continued on the development of an online learning, assessment and issuing system for motor boat licences. Evidence-of-identity processes for motor boat licences are also being developed within the myServiceTas app.

Digital transformation continues, with over 21.6 per cent 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 2025–26. Cyber CX conducted a vulnerability assessment against Maturity Level 2 of the Essential 8 cybersecurity mitigation strategies. Recommendations from this assessment provide a prioritised plan focusing on high-impact controls to reduce the most exploitable attack vectors.

MAST also initiated a project to ensure the adoption of Artificial Intelligence is consistent across the organisation, secure, fit for purpose, and accompanied by the necessary training.



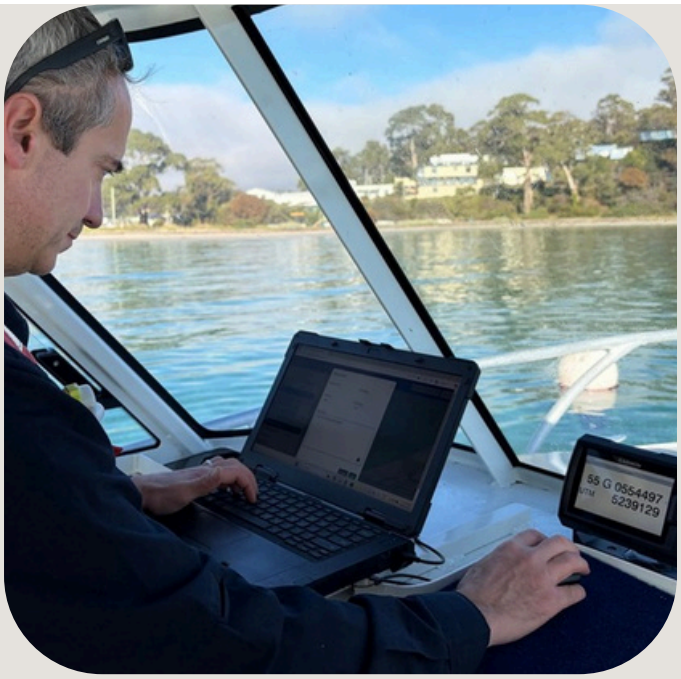
Workforce culture protected and developed

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 of 30 June 2026, MAST had 16.2 full-time equivalents (FTEs).

During the year, MAST experienced several workforce changes, including the retirement of a long-serving employee, new appointments, and internal role changes.

Workforce planning continued to be a focus during 2025–26, with an emphasis on succession planning, knowledge transfer and maintaining organisational capability.

MAST became a signatory to the National Communications Charter, Suicide Prevention and Mental Health and introduced additional staff support initiatives.







MAST officers at work in the field

Procurement

“Our procurement practices balance strong governance, value for money, and support for the Tasmanian economy.”



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 2025-26

(for contracts/procurement processes with a value of $50,000 or more)

Total number of contracts awarded	**9**
Total number of contracts awarded to Tasmanian businesses	**9**
Value of contracts awarded	**$1,743,003**
Value of contracts awarded to Tasmanian businesses	**$1,743,003**
Total number of procurement processes run	**11**
Total number of submissions (bids) received	**39**
Total number of submissions (bids) received from Tasmanian businesses	**37**



Sisters Beach works in progress

Contracts with a value of $50,000.00 or more

(excluding consultancy contracts)

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).

Name of contractor	Location of contractor	Description of contract	Period of contract	Total value of contract
Total Dive Solutions	Hobart	Oppossum Bay boat ramp upgrade: ramp widening and extension.	17.11.2025 - 30.01.2026	$82,000
Hurricane Marine	Hobart	Aids to Navigation maintenance contract.	01.07.2025 - 30.06.2027	$380,380
Gradco	Launceston	Port Sorell boat ramp dredging.	04.8.2025 - 30.8.2025	$58,322
Hunter Diving & Marine Construction	Hobart	Millbrook Rise boat ramp: new pontoon and abutment.	1.11.2025 - 30.1.2026	$90,330
Hazell Bros	Hobart	Sisters Beach boat ramp: proposed concrete walkway.	10.2.2026 - 19.06.2026	$254,599
BridgePro Pty Ltd	Latrobe	Gordon Jetty rebuild.	30.5.2026 - 24.12.2026	$714,697
Total Dive Solutions	Hobart	Lake Crescent: new jetty.	15.2.2026 - 31.3.2026	$64,512
Total Dive Solutions	Hobart	Lake Mackintosh: stepped timber walkway.	20.7.2026 -30.10.2026	$98,205
Duratec Launceston	Battery Point	Battery Point concrete remediation.	10.7.2026 -30.09.2026	$250,000

Consultancy contracts with a value of $50,000.00 or more

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

Name of contractor	Location of contractor	Description of contract	Period of contract	Total value of contract
Centorrino Technologies	Hobart	Vessel Traffic Services (VTS) and Harbour Master Transition Planning	1 year	$415,407

Direct sourcing

Nine (9) contracts were awarded by MAST as a result of a direct sourcing process during 2025–26.

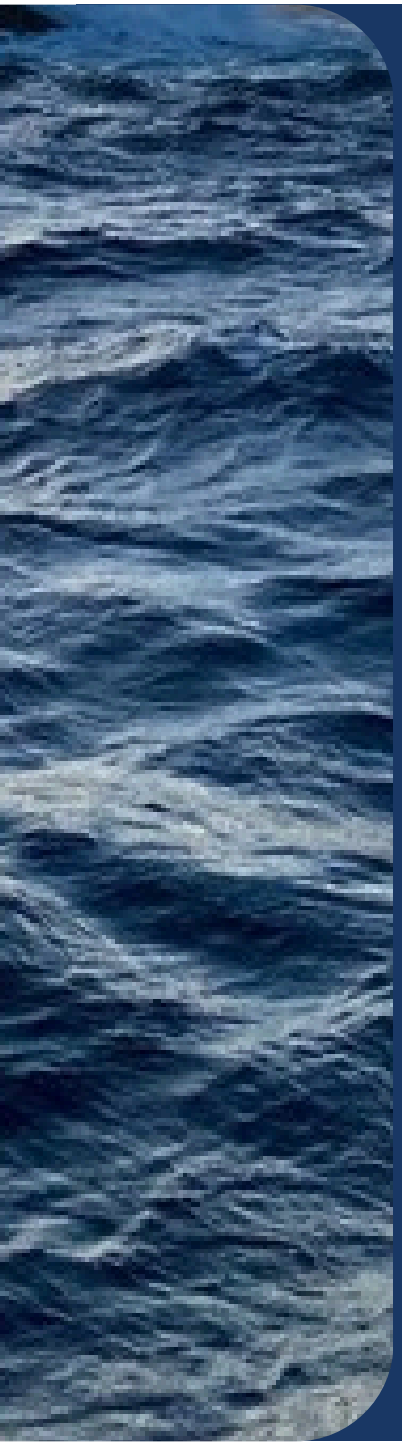
Name of contractor	Description of contract	Reason for approval	Total value of contract
JCJ Consulting Pty Ltd	Ports Review Interagency Transition Planning	The supplier was approved for its specialist knowledge and ability to support interagency transition planning associated with the Ports Review.	$94,800
Burbury Consulting	Bridport Pier Detailed Design	The supplier was approved for its relevant technical expertise and ability to advance the detailed design for the Bridport Pier project.	$90,090
Centorrino Technologies	Managed IT Services	The supplier was approved due to its existing knowledge of MAST's ICT environment and its ability to provide managed IT services that support MAST's operational requirements.	$144,300
Gradco	Prosser River Remedial Works	The supplier was approved due to its specialist equipment and capability to complete the works within the environmental constraints associated with the bird breeding season.	$258,663
Centorrino Technologies	Managed IT Security Services	The supplier was approved due to its existing knowledge of MAST's ICT environment and its ability to provide integrated cybersecurity services supporting MAST's operational and information security requirements.	$74,024
Leale Fishing	Pelican Point (Georges Bay) Dredging	The supplier was approved due to its local knowledge, specialist marine equipment and demonstrated capability to undertake dredging works at Pelican Point in Georges Bay.	$104,095
HLA Productions	MAST Boatwise Ambassador & Video Production Partnership 2025–26	The supplier was approved due to its experience in producing targeted public safety campaigns and its ability to deliver the Boatwise Ambassador and associated video content to support MAST’s boating safety objectives.	$50,000
A-Mac Plus	Annual digital promotions	The supplier was approved due to its experience in delivering MAST's digital communications.	$80,000
Asset Vision	Asset management software platform	The supplier was approved due to its ability to provide a fit-for-purpose asset management platform that supports asset management, inspections, lifecycle planning and reporting across MAST's asset portfolio.	$105,000

Consultancy contracts with a value of $50,000.00 or more

During 2025–26, there were no disaggregated contracts, no contract extensions approved in accordance with Treasurer's Instruction PP-6, and no contracts containing confidentiality provisions in accordance with the requirements of Treasurer's Instruction C-1.

Grant Deeds signed in 2025–26 are reported below and are meeting their intended objectives. All prices are GST-exclusive.

Grant	Paid 2025 – 26	Purpose and intended outcome
Sommers Bay Community Association	$6,000	Jetty upgrade at Sommers Bay.
West Tamar Council	$28,920	Replacement of anchor chain and shackles at Dark Hollow. Fabricate and install new stainless steel access ladders at Clarence Point, Dark Hollow and Kelso.



Supporting information

**“Compliance and integrity
are fundamental
to how we operate,
guiding our decisions
and maintaining
the trust of our stakeholders.”**

Legislative Compliance

Marine and Safety Tasmania (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 the RTI 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 RTI Act.

During 2025–26, one application was received for assessed disclosure under the RTI Act. A full statistical return is provided to the Department of Justice (DOJ), which publishes a comprehensive annual report on the operation of the RTI Act. This report is available on the DoJ 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.

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 2025–26:

- 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* and includes a policy, guidelines, vessel safety management plans, and procedures.

MAST's Work Health and Safety Committee (the Committee) is established under the *Work Health and Safety Act 2012*. 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 to discuss, develop, and monitor health and safety programs, and to resolve any health, safety, and welfare issues. The Committee makes recommendations to the Responsible Officer (Chief Executive Officer) regarding 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 the Act.

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

Gifts, benefits and hospitality

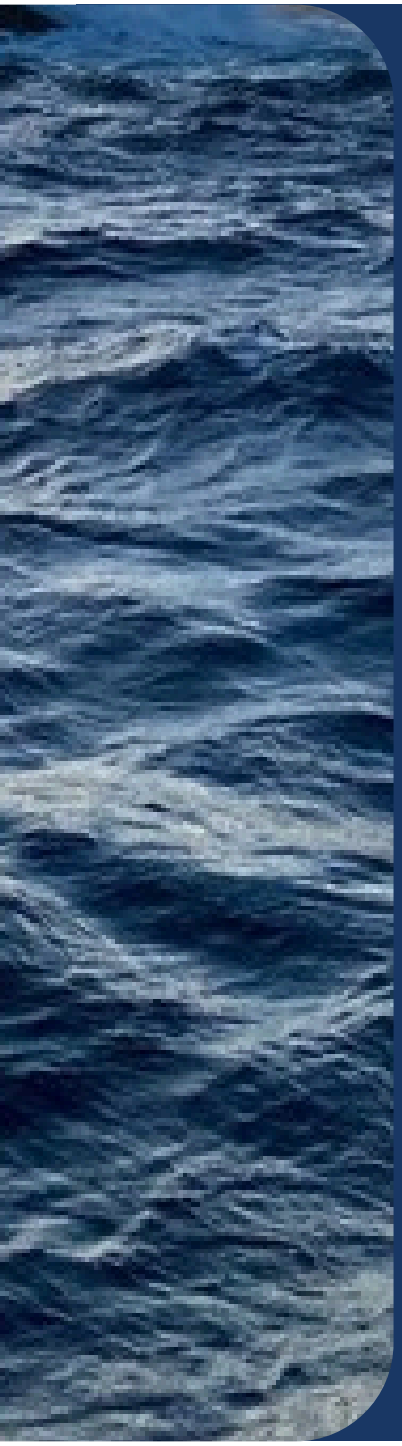
All MAST staff must adhere to the Code of Ethics and Conduct Policy, which specifies that, except in very limited circumstances, directors and staff should not accept gifts in the course of their work.

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 2025–26 period.

Ex-gratia payments

Nil





Financial statements

“Transparency in financial reporting strengthens stakeholder confidence and supports informed decision-making.”

Financial Report

for the year ended 30 June 2026

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 2026

	Note	2026 Budget $'000	2026 Actual $'000	2025 Actual $'000
Income from continuing operations				
Commercial vessels	3.2	266	274	304
Recreational boating	3.3	3 028	3 096	4 698
Moorings	3.3	461	447	441
State Government grants	3.1	1 449	1 949	2 317
Interest	3.4	361	566	654
Other income		164	210	237
Total revenue from continuing operations		**5 729**	**6 542**	**8 651**
Net gain/(loss) on non-financial assets	5	-	(46)	(8)
Total income from continuing operations		**5 729**	**6 496**	**8 643**
Expenses from continuing operations				
Employee benefits	4.1	2 232	2 533	2 328
Supplies and consumables	4.2	884	1 082	934
Facilities maintenance	4.3	857	794	885
Marine infrastructure and safety plan	4.4	1 927	2 173	1 878
Election commitments	4.5	-	39	296
Depreciation and amortisation expenses	4.6	2 260	1 692	1735
Port Regulatory Review expenses	4.7	-	607	-
Other expenses	4.8	237	273	344
Total expenses from continuing operations		**8 397**	**9 193**	**8 400**
Net result from continuing operations		**(2 668)**	**(2 697)**	**243**
Other comprehensive income				
Items that will not be reclassified subsequently to net result in subsequent periods				
Changes in asset revaluation reserve	9	-	-	2 756
Total other comprehensive income				
Comprehensive result		**(2 668)**	**(2 697)**	**2 999**

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 2026

	Note	2026 Budget $'000	2026 Actual $'000	2025 Actual $'000
Assets				
Financial assets				
Cash & deposits	10.1	6 624	12 792	14 630
Receivables	6.1	215	134	136
Non-financial assets				
Property, plant & infrastructure	6.2	40 982	36 253	37 388
Right-of-use assets	6.3	97	100	175
Intangible assets	6.4	546	896	478
Other assets	6.5	147	143	109
Total assets		**48 611**	**50 318**	**52 916**
Liabilities				
Payables	7.1	965	687	588
Lease liabilities	7.2	105	96	179
Employee benefits	7.3	619	579	503
Other liabilities	7.4	44	40	33
Total liabilities		**1 733**	**1 402**	**1 303**
Net assets		**46 878**	**48 916**	**51 613**
Equity				
Contributed capital		9 939	9 939	9 939
Reserves	9	30 316	29 818	29 818
Accumulated funds		6 623	9 159	11 856
Total equity		**46 878**	**48 916**	**51 613**

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 2026

	Note	2026 Budget $'000	2026 Actual $'000	2025 Actual $'000
Cash flows from operating activities				
Cash inflows				
State Government grants		1 449	1 949	2 317
Sales of goods and services		3 755	3 837	5 524
GST receipts		351	652	491
Interest received		361	565	654
Other cash receipts		164	210	237
Total cash inflows		**6 080**	**7 213**	**9 223**
Cash outflows				
Employee benefits		(2 233)	(2 451)	(2 465)
GST payments		(373)	(597)	(481)
Interest payments		(7)	(8)	(14)
Supplies and consumables		(1 046)	(1 128)	(993)
Facilities maintenance		(857)	(786)	(884)
Marine infrastructure and safety plan		(1 927)	(2 151)	(1 878)
Election Commitments		-	(40)	(296)
Port Regulatory Review expenses		-	(607)	-
Other cash payments		(230)	(255)	(331)
Total cash outflows		**(6 673)**	**(8 023)**	**(7 342)**
Net cash from/(used by) operating activities	10.2	**(593)**	**(810)**	**1 881**
Cash flows from investing activities				
Payments for non-financial assets		(4 280)	(328)	(60)
Payments for intangible assets		(390)	(530)	(179)
Net cash from/(used by) investing activities		**(4 670)**	**(858)**	**(239)**
Cash flows from financing activities				
Repayment of lease liabilities (ex interest)		(151)	(170)	(161)
Net cash from/(used by) financing activities		**(151)**	**(170)**	**(161)**
Net increase/(decrease) in cash and cash equivalents held		**(5 414)**	**(1 838)**	**1 481**
Cash and cash equivalents held at the beginning of the reporting period		**12 038**	**14 630**	**13 149**
Cash and cash equivalents held at the end of the reporting period	**10.1**	**6 624**	**12 792**	**14 630**

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 2026

	Contributed Equity $'000	Accumulated Funds $'000	Reserves $'000	Total Equity $'000
Balance as at 1 July 2025	**9 939**	**11 856**	**29 818**	**51 613**
Comprehensive result	-	(2 697)	-	(2 697)
Balance at 30 June 2026	**9 939**	**9 159**	**29 818**	**48 916**

	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**

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

Notes to the Financial Statements
For the year ended 30 June 2026

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

Budget information refers to original estimates as disclosed in the 2025-26 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 %
Recreational boating	(a)	3 028	3 096	68	2
Moorings	(b)	461	447	(14)	(3)
State Government grants	(c)	1 449	1 949	500	35
Interest	(d)	361	566	205	57
Other income	(e)	164	210	46	28
Employee benefits	(f)	2 232	2 533	301	13
Supplies and consumables	(g)	884	1 082	198	22
Facilities maintenance	(h)	857	794	(63)	(7)
Marine Infrastructure and Safety Plan	(i)	1 927	2 173	246	13
Election commitments	(j)	-	39	39	-
Depreciation and amortisation	(k)	2 260	1 692	(568)	(25)
Port Regulatory Review expenses	(l)	-	607	607	-
Other expenses	(m)	237	273	36	8

Notes to Statement of Comprehensive Income variances.

(a)	The number of licence and registration fee payments received during the year was higher than budget expectations.
(b)	The number of mooring registration fee payments received during the year was less than budget expectations.
(c)	Variance reflects the receipt of a grant from the Department of State Growth towards the cost of undertaking due diligence as part of the port regulatory review. The grant has been used to offset expenditure described in note (l) below.
(d)	Higher-than-expected cash holdings and continued high interest rates resulted in higher interest revenue during the year.
(e)	Variance reflects various reimbursements and contributions received from external agencies during the year.
(f)	Employee benefits expenditure was higher than originally budgeted due to changes in staffing arrangements implemented during the year.
(g)	Variance against budget is mainly due to one-off costs resulting from changes in the delivery of managed IT, cyber security services and the implementation of new asset management software.
(h)	The underspend mainly relates to timing differences in the planned maintenance program and dredging schedule at St Helens. The underspend will be carried forward to 2026-27.
(i)	Spending under the Marine Infrastructure plan was less than originally anticipated. Unspent funds will be carried forward to 2026-27.
(j)	Election commitment expenditure relates to geotechnical investigations at Bridport.
(k)	The budget assumed that several capital projects would be completed during the year. These projects were still work in progress at the balance date.
(l)	The variance reflects the costs incurred in undertaking due diligence as part of the Port Regulatory review. Costs incurred have been offset by the additional grant received, as described in note (c) above.
(m)	Variance mainly relates to the development of a new 3-year internal audit plan and the completion of a number of compliance and strategic internal audit projects.

1.2 Statement of Financial Position

Budget estimates for the 2025-26 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2024-25. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2025-26.

The following variance analysis, therefore, includes major movements between the 30 June 2025 and 30 June 2026 actual balances.

	Note	Budget $'000	2026 Actual $'000	2025 Actual $'000	Budget Variance $'000	Actual Variance $'000
Cash & deposits	(a)	6 624	12 792	14 630	6 168	(1 838)
Receivables	(b)	215	134	136	(81)	(2)
Property, plant & infrastructure	(c)	40 982	36 253	37 388	(4 729)	(1 135)
Intangible assets	(d)	546	896	478	350	418
Other assets	(e)	147	143	109	(4)	34
Payables	(f)	965	687	588	(278)	99
Employee benefits	(g)	619	579	503	(40)	76
Reserves	(h)	30 316	29 818	29 818	(498)	-
Accumulated funds	(i)	6 623	9 159	11 856	2 536	(2 697)

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 2026-27
(b)	Variance primarily relates to GST Input Tax Credits receivable due to the timing of invoicing for projects that span multiple financial periods.
(c)	The original budget factored in the completion of the Bridport Pier and Gordon Jetty in 2026. These projects are now due for completion in 2026-27.
(d)	Variance is due to computer software systems completed or work-in-progress at year-end.
(e)	Variance reflects the change in the prepaid expense balance at year-end compared to the prior period.
(f)	The variance reflects differences from budget estimates and prior-year balances for trade creditors, accrued expenses, and GST payable at the balance date.
(g)	The variance reflects differences from budget estimates and prior-year balances for annual and long service leave balances.
(h)	The revaluation of navigation aids will occur in 2026-2027
(i)	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)	351	652	301	86
GST payments	(b)	(373)	(597)	(224)	60
Payments for non-financial assets	(c)	(4 670)	(858)	3 812	(82)

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.

	2026 Budget $'000	2026 Actual $'000
Net result from continuing operations	**(2 668)**	**(2 697)**
Less impact of Non-operational capital funding		
State Government Grants	-	-
Underlying Net result from continuing operations	**(2 668)**	**(2 697)**

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).

	2026 $'000	2025 $'000
Grants without sufficiently specific performance obligations		
Marine Facilities – preventative maintenance	1 449	1 417
Contribution1 ex DSG – Port Regulatory Review Costs	500	-
Election commitments	-	900
Total Grants	**1 949**	**2 317**

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. Licences were last renewed in June 2024.

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

	2026 $'000	2025 $'000
Wages and salaries	1 953	1 860
Superannuation	259	230
Annual leave	179	147
Long service leave	85	34
Board fees	57	57
Total	**2 533**	**2 328**

(b) Remuneration of key management personnel

2026	Short-term benefits Salary	Other Benefits	Long Term 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
Simon Cooper, Director (from 31 October 2025)	8	-	1	-	-	9
Richard Fader, Director	11	-	1	-	-	12
Hughie Lewis, Director (until 31 October 2025)	4	-	-	-	-	4
Carolyn Pillans, Director	11	-	1	-	-	12
Total Directors Fees	**51**	**-**	**5**	**-**	**-**	**56**
Executives						
Lia Morris, Chief Executive	284	28	34	(2)	-	344
William Batt, Chief Operating Officer	230	33	27	13	-	303
Justin Foster – Manager – Recreational Boating, Assets & Projects	192	23	23	(8)	-	230
Toby Greenlees, Manager – Waterways Management	198	4	24	1	-	227
Total Executive Remuneration	**904**	**88**	**108**	**4**	**-**	**1 104**
Total	**955**	**88**	**113**	**4**	**-**	**1 160**

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.

2025	Short-term benefits Salary	Other Benefits	Long Term 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	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**

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 2025-26, the Authority negotiated a new 3-year lease agreement with lease rental payments based on indicative market rates. Lease rental payments totalling $19,789 were made during the year.

4.2 Supplies and consumables

	2026 $'000	2025 $'000
Information technology	397	270
Other operating expenses	231	176
Travel and transport	147	115
Consultants	97	109
Communications	90	137
Property services	45	45
Advertising and promotion	38	37
Insurance	37	45
Total	**1 082**	**934**

4.3 Facilities maintenance

	2026 $'000	2025 $'000
Maintenance - Navigation aids	300	352
Maintenance – Jetties	151	248
Dredging – St Helens	226	110
Maintenance - Breakwaters	19	63
Maintenance – Launching Ramps	18	58
Maintenance – Radio equipment	68	42
Other	12	12
Total	**794**	**885**

4.4 Marine infrastructure and safety plan

	2026 $'000	2025 $'000
Infrastructure fund	1 154	1 069
Small boating fund	487	307
Boating education and safety services	532	502
Total	**2 173**	**1 878**

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

	2026 $'000	2025 $'000
Bridport Foreshore	39	87
Coles Bay Breakwater	-	105
Flinders Island Ramps	-	104
Improve jetty access	-	-
Total	**39**	**296**

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 2025-26.

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

4.6 Depreciation and amortisation

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.

(a) Depreciation

	Major depreciation period	2026 $'000	2025 $'000
Marine facilities	5-50 years	1 251	1 316
Right-of-use assets	2-10 years	163	158
Navigation aids	5-20 years	189	192
Plant & equipment	2-5 years	21	22
Total		**1 624**	**1 688**

(b) Amortisation

	Major amortisation rates		
Intangible computer software	20% - 33%	68	46
Total		**68**	**47**
Total depreciation and amortisation		**1 692**	**1 735**

4.7 Port Services Regulatory Review

	2026 $'000	2025 $'000
Due diligence review	607	-
Total	**607**	**-**

During 2025-26, MAST undertook due diligence on the reallocation of regulatory functions, including developing a transition plan and risk

assessment, as well as assessing transitional and ongoing operational costs. The Government has reserved its final decision pending review of this due diligence advice.

4.8 Other expenses

	2026 $'000	2025 $'000
Audit fees – internal audit	68	7
Fringe Benefits Tax	54	65
Derelict Vessel Removal Costs	53	186
Other	36	20
Bank fees	27	40
Audit fees – financial audit	21	20
Interest on lease liabilities	8	14
Employee on-costs	6	(8)
Total	**273**	**344**

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.

	2026 $'000	2025 $'000
Net gain/(loss) on disposal of P&E	(2)	-
Net gain/(loss) on disposal of Intangible Assets	(44)	-
Net gain/(loss) on disposal of Navigation aids	-	(8)
Total net gain/(loss) in non-financial assets	**(46)**	**(8)**

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.

	2026 $'000	2025 $'000
Receivables	8	7
Less:		
Expected credit loss	(1)	(1)
	7	6
Other receivables	127	130
	134	**136**
Settled within 12 months	134	136
Settled in more than 12 months	-	-
	134	**136**

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 are 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

	2026 $'000	2025 $'000
Navigation aids		
At fair value	4 062	4 062
Less accumulated depreciation	(2 900)	(2 711)
Total	**1 162**	**1 351**
Marine facilities		
At fair value	66 574	66 414
Less accumulated depreciation	(31 850)	(30 599)
Total	**34 724**	**35 815**
Plant and equipment		
At cost	945	1 142
Less accumulated depreciation	(755)	(986)
Total	**190**	**156**
Work in progress (at cost)	177	66
Total property, plant & infrastructure	**36 253**	**37 388**

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.

2026	Navigation Aids Level 3 $'000	Marine Facilities Level 3 $'000	Plant & Equipment $'000	Work in Progress $'000	Total $'000
Carrying amount at 1 July	**1 351**	**35 815**	**156**	**66**	**37 388**
Additions	-	152	57	119	328
Transfers from work in progress	-	8	-	(8)	-
Disposals	-	-	(2)	-	(2)
Revaluation increments/(decrements)	-	-	-	-	-
Depreciation expense	(189)	(1 251)	(21)	-	(1 461)
Carrying amount at 30 June	**1 162**	**34 724**	**190**	**177**	**36 253**

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**

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.

2026	Leasehold property $'000	Plant and Equipment $'000	Total $'000
Carrying value at 1 July	**119**	**56**	**175**
Additions	56	26	**82**
Disposals/derecognition	-	-	-
Depreciation and amortisation	(129)	(34)	**(163)**
Other movements	6	-	**6**
Carrying value at 30 June	**52**	**48**	**100**

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**

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 2025	**615**	**239**	**854**
Additions during the year	137	393	530
Transfers from WIP	238	(238)	-
Disposals	(274)	-	(274)
Balance at 30 June 2026	716	394	1 110
Accumulated amortisation			
At 1 July 2025	(376)	-	(376)
Disposals	230	-	230
Amortisation	(68)	-	(68)
Balance at 30 June 2026	(214)	-	(214)
Carrying amount at 30 June 2026	**502**	**394**	**896**

	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**

6.5 Other assets

	2026 $'000	2025 $'000
Prepayments	143	109
	143	**109**
Utilised within 12 months	143	109
Utilised in more than 12 months	-	-
	143	**109**

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 cost, 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.

	2026 $'000	2025 $'000
Trade creditors	377	474
Accrued expenses	310	114
	687	**588**
Settled within 12 months	687	585
Settled in more than 12 months	-	-
	687	**588**

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	A new storage shed lease was signed in 2025-26. The lease is for 3 years with a 3-year renewal option. The existing office lease expires in July 2026. As a further renewal option was not available for this lease, a new lease commencing in August 2026 was signed as detailed in Note 8. Leases are non-cancellable
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.

	2026 $'000	2025 $'000
Expected to settle within 12 months		
Lease liabilities	53	179
Expected to settle in more than 12 months		
Lease liabilities	43	-
Total	**96**	**179**

The following amounts are recognised in the Statement of Comprehensive Income

	2026 $'000	2025 $'000
Interest on lease liabilities included in note 4.7	8	14
Lease expenses included in note 4.2:		
Lease of low-value assets	2	2
Net expenses from leasing activities	**10**	**16**

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.

	2026 $'000	2025 $'000
Long service leave	347	332
Annual leave	211	160
Flexi-time	4	3
Accrued salaries	17	8
Total	**579**	**503**
Settled within 12 months	486	287
Settled in more than 12 months	93	216
Total	**579**	**503**

7.4 Other liabilities

	2026 $'000	2025 $'000
Employee benefits – on-costs	40	33
Total	**40**	**33**
Settled within 12 months	19	16
Settled in more than 12 months	21	17
Total	**40**	**33**

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.

	2026 $'000	2025 $'000
By type		
Other commitments		
Marine facilities	866	-
Infrastructure and safety plan	574	387
Navigation aid maintenance contract	256	-
Election Commitments	-	16
IT Services	366	43
Total other commitments	2 062	446
Commitments held with Finance General		
Vehicle rental agreements	116	87
Total commitments with finance general	116	87
Lease Commitments		
Office lease from August 2026	264	-
Low value operating leases	-	2
Total Lease commitments	264	2
Total	**2 442**	**535**
By maturity		
Other commitments		
One year or less	1 879	446
From one to five years	183	-
More than five years	-	-
Total other commitments	2 062	446
Commitments held with Finance General		
One year or less	85	46
From one to five years	31	41
More than five years	-	-
Total commitments with finance general	116	87
Lease commitments		
One year or less	121	2
From one to five years	143	-
More than five years	-	-
Total lease commitments	264	2
Total	**2 442**	**535**

Lease Commitments
A new office lease commencing in August 2026 was signed in May 2026. The lease is for a 2-year term with no renewal option.

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
A number of construction contracts and IT service agreements are in place at the end of the reporting period, with works and services to be delivered in 2026-27.

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

As there is no lease contract between Treasury and the Authority, 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

2026	Navigation Aids $'000	Marine Facilities $'000	Total $'000
Asset revaluation reserve			
Balance at 1 July 2025	**2 610**	**27 208**	**29 818**
Revaluation increments/(decrements)	-	-	-
Balance at 30 June 2026	**2 610**	**27 208**	**29 818**

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**

(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

	2026 $'000	2025 $'000
Investment account – Westpac	158	110
Tascorp cash index fund	12 634	14 520
Total cash and deposits	**12 792**	**14 630**

10.2 Reconciliation of net result to net cash from operating activities

	2026 $'000	2025 $'000
Net result	(2 697)	243
Depreciation	1 692	1 735
(Gain) loss from sale of non-financial assets	46	8
(Increase) decrease in trade receivables	(11)	32
(Increase) decrease in prepayments	(34)	(38)
(Increase) decrease in tax assets	14	34
Increase (decrease) in payables	50	2
Increase (decrease) in other Liabilities	6	(8)
Increase (decrease) in employee benefits	76	(129)
Increase (decrease) in tax liabilities	48	2
Net cash from (used by) operating activities	**(810)**	**1 881**

10.3 Reconciliation of liabilities arising from financing activities

2026	Lease Liabilities $'000
Balance as at 1 July 2025	**179**
New leases	82
Other movements	5
Changes from financing cash flows:	
Cash payments	(170)
Balance at 30 June 2026	**96**

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**

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.

	2026 $'000	2025 $'000
By type		
Capital Expenditure	5 045	6 068
Recreational Boating Infrastructure Plan	913	1 460
Facilities maintenance	1 374	1 238
Small Boating Fund	517	543
Recreational Boating Safety	579	651
Total	**8 428**	**9 960**

	2026 $'000	2025 $'000
By maturity		
One year or less	5 972	6 752
From one to five years	2 456	3 208
More than five years		-
Total	**8 428**	**9 960**

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, 18% 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 2026.	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 the 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 is as follows:

Expected credit loss analysis of receivables as at 30 June 2026	Not past due $'000	Past due 30 days $'000	Past due 60 days $'000	Total $'000
Total gross carrying amount (A)	133	-	1	**134**
Expected credit loss rate (B)	-	-	100%	
Expected credit loss (A x B)	-	-	1	**1**

Expected credit loss analysis of receivables as at 30 June 2025	Not past due $'000	Past due 30 days $'000	Past due 60 days $'000	Total $'000
Total gross carrying amount (A)	134	3	-	**137**
Expected credit loss rate (B)	-	33%	-	
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 its 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 2026 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:

2026	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	687	-	-	-	-	-	687	687
Total	**687**	-	-	-	-	-	**687**	**687**

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**

(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:

	2026 $'000	2025 $'000
Variable rate instruments		
Financial assets	12 792	14 630
Total	**12 792**	**14 630**

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 of Comprehensive Income		Equity	
	100 basis points increase $	100 basis points decrease $	100 basis points increase $	100 basis points decrease $
30 June 2026				
Financial asset – 1%	128	(128)	128	(128)
Net sensitivity	**128**	**(128)**	**128**	**(128)**
30 June 2025				
Financial asset – 1%	146	(146)	146	(146)
Net sensitivity	**146**	**(146)**	**146**	**(146)**

This analysis assumes all other variables remain constant. The analysis was performed on the same basis for 2025.

Categories of financial assets and liabilities

	2026 $'000	2025 $'000
Financial assets		
Cash and cash equivalents	12 792	14 630
Loans and receivables at amortised cost	67	71
Total	**12 859**	**14 701**
Financial Liabilities		
Financial liabilities at amortised cost	687	588
Total	**687**	**588**

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 2026 $'000	Net Fair Value 2026 $'000	Carrying Amount 2025 $'000	Net Fair Value 2025 $'000
Financial assets				
Cash at bank	12 792	12 792	14 630	14 630
Receivables	67	67	71	71
Total financial assets	**12 859**	**12 859**	**14 701**	**14 701**
Financial liabilities				
Payables	687	687	588	588
Contract Liabilities	-	-	-	-
Total financial liabilities	**687**	**687**	**588**	**588**

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 2026.

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. Kerry Vincent, MP, Minister for Infrastructure and Transport. 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 2026.

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 or revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to the 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 concludes 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:

	2026 $	2025 $
Fees for Audit	21 200	20 000
Fees for other services	-	-
	21 200	**20 000**

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 2025-26 financial year and the financial position as at 30 June 2026 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 2025-26 financial year have been properly maintained in accordance with the *Marine and Safety Authority Act 1997;*

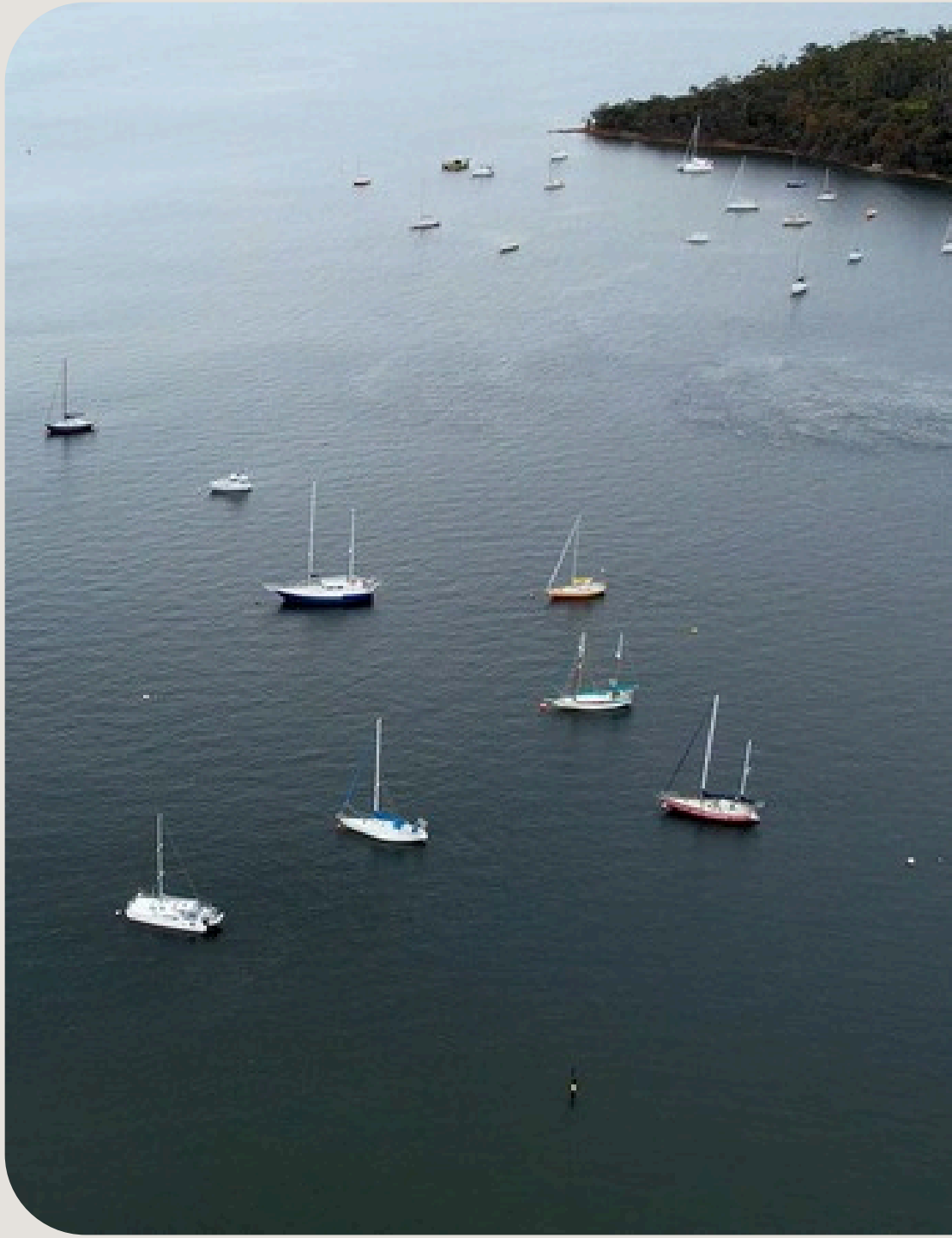
(ii) the financial statements, and notes comply with Australian Accounting Standards and Australian Accounting Interpretations adopted by the Australian Accounting Standards Board; and

(iii) the financial statements and notes for the 2025-26 financial year present fairly.

Signed in accordance with a resolution of the Directors.

On behalf of the Directors

Rod Sweetnam	Lia Morris
Non-Executive Director and Chair	Chief Executive
10 August 2026	10 August 2026



Audit
Tasmania

Independent Auditor's Report

To the Members of Parliament

Marine and Safety Authority

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of the Marine Safety and Authority (the Authority), which comprises the statement of financial position as at 30 June 2026, 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 statement of certification signed by the Chair of the Board and the Chief Executive Officer (the Directors).

In my opinion, the accompanying financial report:

(a) present fairly, in all material respects, the financial position of the Authority as at 30 June 2026 and its financial performance and its cash flows for the year then ended

(b) is 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 Report* 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 report 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.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report 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* and for such internal control as determined necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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/has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 report.

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 report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for 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 Director's 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 report 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 report, including the disclosures, and whether the financial report 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.

Monique Langridge
Director – Financial and Sustainability Audit
Delegate of the Auditor-General

11 August 2026
Hobart





MAST

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making boating better

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