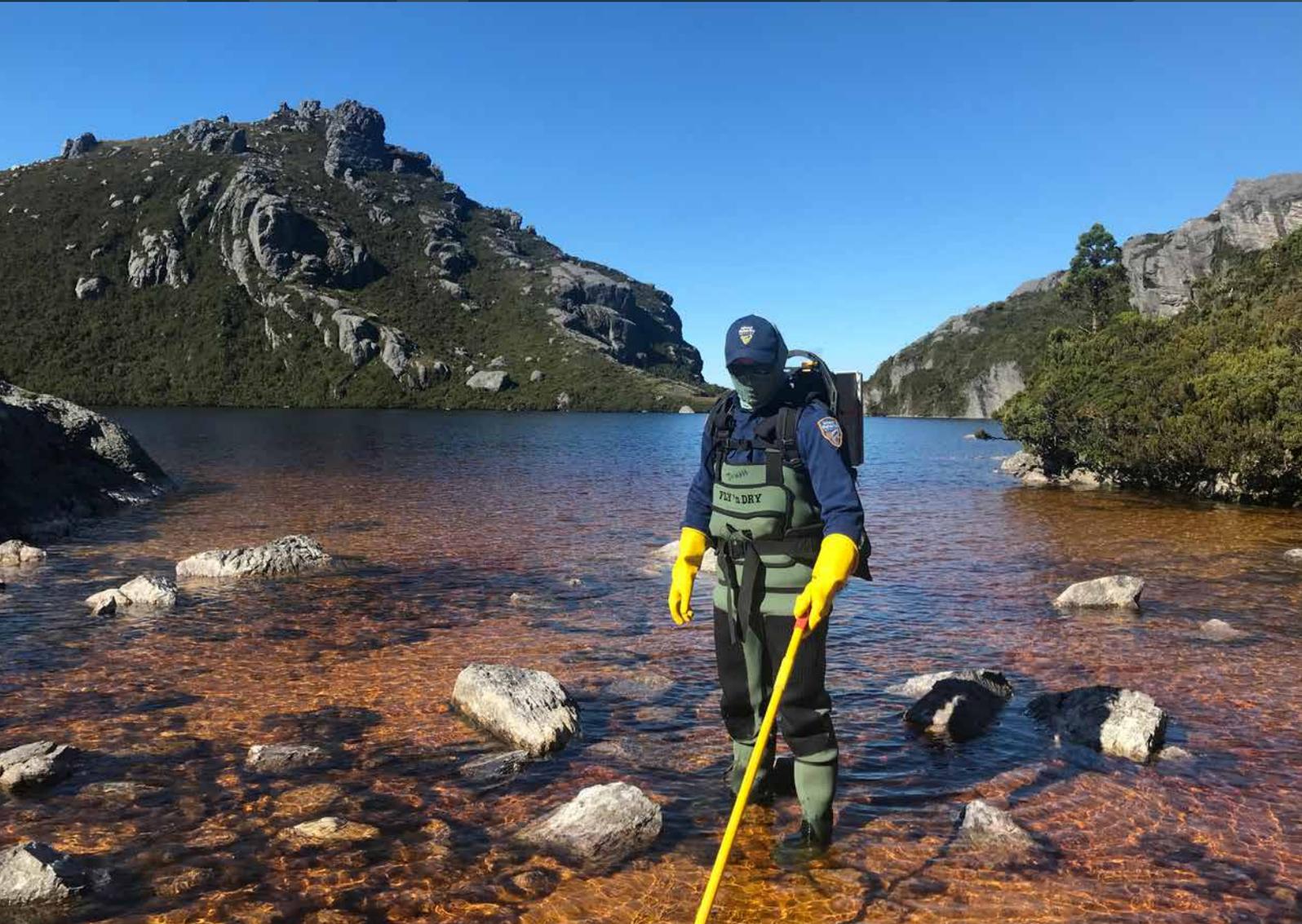


Inland Fisheries Service

Annual Report

2021-2022





Electro fishing at Lake Oberon for Pedder Galaxias.



The Hon Jo Palmer MLC
Minister for Primary Industries and Water

Dear Minister

In accordance with the requirements of Section 36 of the *State Service Act 2000* and Section 42 of the *Financial Management Act 2016*, I am pleased to submit the 2021-22 Annual Report of the Inland Fisheries Service for presentation to Parliament.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Diggle". The signature is fluid and cursive, with a large initial "J" and "D".

John Diggle
Director of Inland Fisheries

18 October 2022

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Minister's Message

Welcome to the 2021-22 Annual Report for Tasmania's Inland Fisheries Service (IFS).

As the Minister responsible for Tasmania's inland fisheries, I am delighted to see the many accomplishments of the past year.

The Government's commitment to waive junior angling licence fees was a great success with a 50 per cent increase over the previous year. This result was supported by the Tasmanian Tagged Trout Promotion which generated a lot of interest with young anglers.

The Anglers Access Program is another fantastic Government initiative that has made it easier for anglers to go fishing. Some of the key projects delivered this year included universal access at South Riana Dam, improved kayak launching at Talbots Lagoon, an upgrade of the Swan Bay (yingina / Great Lake) access road and boat ramp and expansion of access tracks and access points at Camden Dam.

The Tasmanian Carp Management Program is yet another step closer to its goal of eradicating carp from Tasmania. Only four adult carp were caught from four months of rigorous fishing, no viable males have been caught since 2018-19 and no spawning since 2013. This is great news and I'm hopeful that we are even closer to eradication!

The important functions of monitoring fisheries performance, fish transfers and stocking, regulatory compliance and providing access to fisheries were also successfully delivered.

As the Minister responsible for Inland Fisheries, I am thrilled to present the activities of the Inland Fisheries Service for the 2021-22 financial year.



The Hon Jo Palmer MLC
Minister for Primary Industries and Water

About the Inland Fisheries Service (IFS)

Vision

To have sustainable, vibrant, and healthy inland fisheries that are the envy of the rest of Australia and the world.

Mission

To manage and develop Tasmania's inland fishery resources for the benefit of the Tasmanian community and stakeholders.

Our outcomes

- A recreational trout fishery recognised for its diversity and acknowledged as one of the worlds' best.
- Sustainable fish populations and fisheries.
- A responsive proactive organisation that is dynamic, receptive, financially sound and managed for excellence.

Our strategic goals

- Our reputation as a world-class recreational trout fishery is established and participation is increased.
- The fishery is managed sustainably.
- Tasmania is carp-free and Lake Sorell is open to recreational fishing.
- Environmental challenges are well understood and managed within our capacity.
- The IFS is respected and valued as a responsive, proactive, accessible and dynamic organisation.
- The IFS is financially sustainable.

Corporate Plan 2017-22

The IFS Corporate Plan 2017-22 guides our actions until 2022. It supports the IFS to be responsive to current challenges and opportunities within Tasmania's inland fisheries and proactive towards achieving our Vision and Mission.

Jurisdiction

Under the *Inland Fisheries Act 1995* (the Act), the Director of Inland Fisheries, (the Director), through the IFS, manages fisheries in all inland waters, which includes lakes, rivers, farm dams, registered private fisheries, ponds and aquaria. The seaward limit is the statutory boundary between State (marine) and inland waters, and the IFS controls the inland side of this limit.

Responsibilities

The IFS has primary responsibility for implementing the Act and its subordinate legislation. The Act creates the position of the Director and provides that the Director is a corporation whose responsibilities are:

- To manage, control, protect, develop, improve, maintain and regulate salmon fisheries, fisheries in inland waters and freshwater fish.
- To stock inland waters with fish.
- To create, improve and maintain access to inland waters.
- To provide facilities in respect of access to inland waters.
- To carry out research and investigation into matters relating to salmon fisheries and fisheries in inland waters.
- To collect, publish and disseminate information relating to freshwater fish and inland waters.

Management

The Director is an Agency for the purposes of the *Financial Management Act 2016*.

The IFS receives specific corporate support from the Department of Natural Resources and Environment Tasmania (NRE Tas).

The Secretary of NRE Tas is the Head of Agency for the purposes of the *State Service Act 2000*.

While the IFS has primary responsibility for its core business functions, NRE Tas provides human resource administration, finance system and information technology support.

At 30 June 2022, the IFS had 19 paid full-time equivalents.

Organisational structure

- Director of Inland Fisheries John Diggle

Administration and Finance

- Manager (Finance and Business) Anthony Wright (until February 2022)
Tracy Zhou (as of February 2022)
- Administrative Officer (Licensing and Finance) Tracy Zhou (until February 2022)
- Executive Officer (Licensing and Finance) Kelly Fahey (as of April 2022)
- Administrative Clerk Tania Hooper
Kristy Thompson
- Executive Officer Carolyne Bigwood (until November 2022)
Gabbie Henderson (as of January 2022)

Fisheries Management

- Section Manager (Fisheries Management) Chris Wisniewski
- Manager (Compliance) Steven Paterson
- Fisheries Management Biologist Tim Farrell
- Senior Fisheries Management Officer Robert Freeman
- Project Manager (Anglers Access) Neil Morrow
- Manager (Hatchery and Stocking) Brett Mawbey
- Program Leader (Carp Management) Jonah Yick
- Commercial Fisheries Officer Jen Cramer
- Fisheries Officer Paul Middleton
- Senior Technical Officer Christopher Bassano
- Utility Officer Gareth Jones
- Technical Officer (Carp Management) Brock Cuthbertson
- Fisheries Field Officer Josef Wisniewski
- Field Assistant (Carp Management) Terence Byard
Robert Cordwell

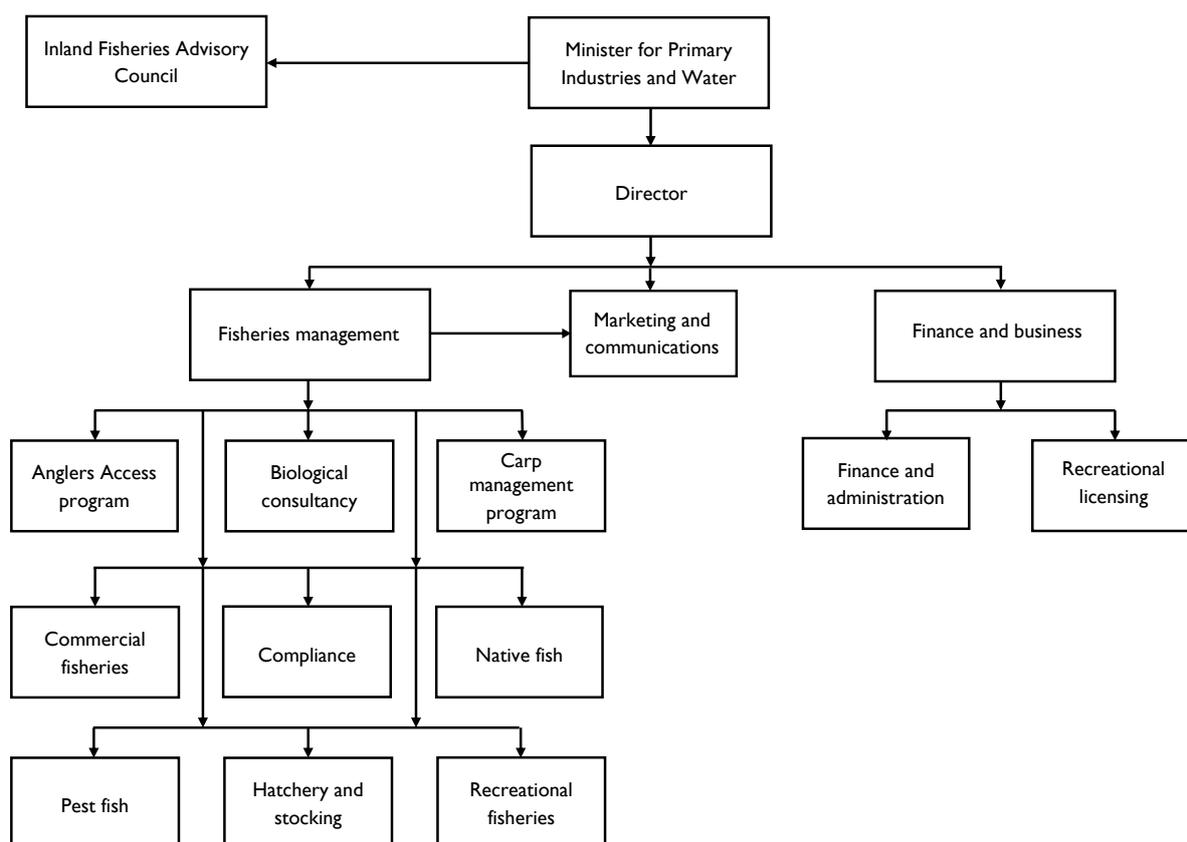


Figure 1. Organisational Outputs

Policy Commitments

2018

To grow our world-class inland fisheries as part of this Government's broader strategy of taking recreational fishing and boating to the next level, and to support participation and growth in Tasmania's trout fishery, we have delivered the following policy commitments:

- Cheaper to go trout fishing – a freeze of trout fishing licences at 2017-18 prices until 2021-22. The Government is providing \$300,000 to the Inland Fisheries Service over four years to fully offset any lost revenue.
- Anglers Alliance Tasmania (AAT) support – provide \$215,000 over four years to AAT, the peak group representing 26,000 trout anglers, to support its work to improve the trout fishery and to support anglers.
- Anglers Access Program – to work in partnership with AAT and local angling clubs to deliver this Government's commitment to expand the Anglers Access Program across priority lakes and rivers in the North-West, North East, and Derwent Catchments. The Government is providing \$200,000 over three years from 2019-20.

2021

- Providing \$1 million for new and upgraded facilities and amenities for inland fishing, and improved access.
 - o Building upon the policy commitments of 2018, this Government is providing \$1 million over four years for new and upgraded facilities and amenities for inland fishing, and improved access.
- Making licences free for junior inland anglers for the next four years.
 - o To help more young people enjoy our world class trout fishery and increase angling participation, we will waive junior angling fees for the next four years. This will mean that children up to and including 17 years of age will be able to fish in Tasmania's inland lakes and waterways for free.
- Doubling the amount of funding for the Tasmanian Tagged Trout Promotion.
 - o The Inland Fisheries Service is delivering a major promotion to encourage trout fishing and support regional economies – the Tasmanian Tagged Trout Promotion.
 - o Before the start of the 2021-22 inland recreational angling season, 50 tagged brown trout were released into 15 waters around Tasmania.
 - o The Tasmanian Government has allocated additional funding to double the prize money for the Tasmanian Tagged Trout Promotion, each tag is worth \$2,000 to the lucky angler who makes the catch.

Inland Fisheries Advisory Council (IFAC) report 2021-22

Table 1. Membership of the Inland Fisheries Advisory Council on 30 June 2022.

Representation and role	Member
Chairperson	Michele Moseley
Ministerial appointment	Julie Butler
Freshwater angling associations	Howard Jones
Director of Inland Fisheries	John Diggle
Conservation of freshwater ecosystems	Dr Liza Fallon
Commercial freshwater fisheries	Adam Chapman
Representing the north-western area	Sheryl Thompson
Representing the northern area	Julianne Stephens
Representing the southern area	Ranald Moore
Representing tourism	Simone Hackett

Gary France, Dr Christine Mucha and Shaun Finlayson completed their terms in December 2021.

IFAC provides advice to the Minister responsible for Inland Fisheries on matters related to Tasmania's inland fishery resources. It also provides a forum for consultation on policy matters and a sounding board for the Director of Inland Fisheries.

IFAC held five meetings during the year at the IFS offices in New Norfolk.

The Council was briefed at each meeting on progress with the Government policy Commitments relevant to the fishery and trends in licence sales.

The IFS Risk Register continued to provide the context for many of IFACs discussions.

The impact of COVID-19 was again a focus for this year.

The IFAC is grateful for the support provided by the staff of IFS without which it would be unable to perform its function.

Meeting of 6 July 2021

Presentation

- IFS Senior Fisheries Management Officer presented the results of the North-West Rivers Survey
- NRE Tas Marine Resources Group presented the intent of, and approaches to, the *Tasmanian Recreational Sea Fishing Strategy 2021-2030* and linkages with inland recreational fishing

Advice provided to the Minister regarding

- North-West Rivers Survey
- *Tasmanian Recreational Sea Fishing Strategy 2021-2030*

Meeting of 14 September 2021

Presentation

- IFS Section Manager presented the *Strategy to Increase Participation in Tasmania's Inland Recreational Fishery 2021-28*

Advice provided to the Minister regarding

- Gambusia
- *Rural Water Use Strategy*
- Junior angling licence fees
- *Strategy to Increase Participation in Tasmania's Inland Recreational Fishery 2021-28*

Meeting of 23 November 2021

Presentation

- Acting Manager, Environmental Operations South, Environment Protection Authority (EPA) presented the PFAS Action Plan and had discussions regarding health advisories and the consumption of fish

Advice provided to the Minister regarding

- PFAS Action Plan (poly-fluoroalkyl substances)
- Estuary Perch
- Location of IFAC meetings

Meeting of 22 February 2022

Presentation

- IFS Fisheries Management Biologist presented the review of the *Permissible Fish Imports List – freshwater aquarium fish*

Advice provided to the Minister regarding

- Reporting on the *Strategy to Increase Participation in Tasmanian Inland Recreational Fishery 2021-28*.
- IFS Director's involvement with government processes

Meeting of 3 May 2022

Presentation

- IFS Program Leader (Carp Management) presented a feature in the InFish App – Angler Diary

Advice provided to the Minister regarding

- Water Management
- Support for EPA
- Water ways/ riparian management
- Consideration on new freshwater hatcheries.

Legislation

There were no changes.

Fisheries compliance

Table 2. Compliance inspections conducted during the 2021-22 financial year.

Inspection type	Total in 2021-22
Angling creel	3,398
Whitebait fishing	168
Boating safety	368

Two full-time and eight part-time Officers authorised under the Act delivered fisheries compliance for the year. This included enforcement activities, investigations, and prosecutions, as well as education/awareness and public relations activities.

Fisheries Officers enforce a wide range of regulations under the Act and conduct angler creel surveys to help with fisheries assessments. The Compliance Operational Plan guides activities.

We work closely with other State agencies such as Tasmania Police, Tasmania Parks and Wildlife Service (PWS) and Marine and Safety Tasmania (MAST) to patrol remote areas and to detect, and respond to, illegal activity.

Further details of activities will be published in the Compliance Annual Report 2021-22 located at <https://www.ifs.tas.gov.au/publications/>

Strategic goal:

The fishery is managed sustainably

Fishery performance assessments

Consistent with the *Tasmanian Inland Recreational Fishery Management Plan 2018-28*, the following fishery performance assessments (FPA) were completed during 2021-22, Bradys Chain of Lakes, Tooms Lake, Lake Leake, Camden Dam, Lower River Derwent and the brook trout fisheries of Langdon Lagoon, Langdon River and Tyndall Creek.

A summary of all results is reported below.

Lower River Derwent

During July 2021, to assess the catch, growth and movement of trout, 400 adult brown trout were tagged and released into the lower River Derwent at Dromedary. Of these fish, 21 were captured during the 2021-22 angling season by 18 individual anglers, using a range of methods. Tagged trout were caught between two kilometres downstream of Meadowbank Dam to Bridgewater, with most captured in the New Norfolk to Boyer reach. Anglers that reported catching tagged trout, also caught 48 untagged fish.

There will be a full report on the completion of the two-year project.

Bradys Chain of Lakes

During September, an in-lake fisheries performance assessment was conducted for the Bradys Chain of Lakes. Over three nights, 240 box traps were set throughout these waters, capturing 193 brown trout for a catch per unit effort (CPUE) of 0.8 brown trout per trap, with 2 rainbow trout captured. The CPUE for Bradys Lake was 0.88, with Lake Binney 0.73 and Tungatinah Lagoon 0.73 fish per trap. The average length and weight for all brown trout captured was 375 mm and 641 g respectively, at an average condition factor of 1.04 k. Out of 193 fish captured, seven were tagged and three were fin clipped, these were the remnants of a release of 3,409 tagged and 3,500 fin clipped adult brown trout from May/June 2019.

For the full report go to the IFS website – Fisheries Performance Assessment – Bradys Chain of Lakes September 2021

Camden Dam

During February, an in-lake fisheries performance assessment was conducted using the electrofishing boat. From 4.5 hours of electrofishing, 26 brown trout were captured and no rainbow trout. Most fish were in good to excellent condition. A wide range of lengths of fish were present (100 mm – 540 mm), including young of the year and river fish dropping out from the main feeder streams.

For the full report go to the IFS website – Fisheries Performance Assessment – Camden Dam February 2022

Lake Leake

During April, an in-lake fisheries performance assessment was conducted using 80 box traps set each night, for two nights (160 sets). This resulted in the capture of 228 brown trout (1.42 fish per trap) and 17 rainbow trout. Of the 228 brown trout captured, 23 had adipose fin clips. These fin clipped fish were the remnants of the May 2017 stocking of 2,000 adult brown trout. The condition of both brown and rainbow trout was poor to fair. There were a range of brown trout measuring 177 mm – 635 mm with evidence of natural recruitment. The Snowy River was also surveyed using a backpack electrofisher, with 47 young of the year brown trout captured.

Further details of activities will be published in the Lake Leake Fishery Performance Assessment April 2022 located at <https://www.ifs.tas.gov.au/publications/>

Tooms Lake

During April, an in-lake fisheries performance assessment was conducted using the electrofishing boat and 12 fine mesh fyke nets, set for one night. From electrofishing, we collected 15 brown trout and four rainbow trout from six hours of electrofishing. Four brown trout were captured in the fyke nets. The condition of brown trout had improved since the 2021 survey.

Further details of activities will be published in the Tooms Lake Fishery Performance Assessment April 2022 located at <https://www.ifs.tas.gov.au/publications/>

Brook Trout Surveys

During the 25-27 May 2022, the Langdon River and Tyndall Creek, were electrofished to assess the status of brook trout. Twenty brook trout were collected from the Langdon River and transferred to Clarence Lagoon to meet the requirements of the 2021-22 stocking plan.

Electrofishing of Tyndall Creek failed to find any of the fish transferred from the previous year.

An electrofishing survey of Conglomerate Creek at Queenstown was also undertaken to assess its suitability as a translocation site for brook trout. No fish of any species were present. Water samples were collected to examine water quality. Results indicate this creek is suitable for fish but it's likely to be very low in productivity.

Lake Langdon was surveyed using 15 box traps over two nights (i.e. 30 trap sets), resulting in one brook trout capture. The lake was stocked in December 2021.

Further details of activities will be published in the Brook Trout Survey Report May 2022 located at <https://www.ifs.tas.gov.au/publications/>

Future Assessments

The following fishery assessments are scheduled for 2022-23: Penstock Lagoon, Four Springs Lake and Arthurs Lake. In addition, a project to study trout movement within the lower River Derwent using tagged adult brown trout continues for a second year.

Trout hatchery, stocking, and adult transfers

Consistent with the *Tasmanian Inland Recreational Fishery Management Plan 2018-28* we have supplemented fish stocks in waters across the State using fish sourced from Central Highlands spawning traps, commercial hatcheries, and the Salmon Ponds hatchery.

Wild brown trout spawning run 2021

Trapping of the 2021 brown trout spawning run commenced on 29 March 2021 and finished on 30 July 2021 (see table 3). A total of 33,921 were trapped with 18,958 adult brown trout transferred to waters across the state and 14,563 released upstream of the traps to spawn.

Table 3. Wild adult brown trout caught in Central Highlands fish traps in 2021

Trap	Number transferred	Number released above trap
Liawenee Canal – yingina / Great Lake	10,240	0
Sandbanks Creek – yingina / Great Lake	2,077	0
Tumbledown Creek – Arthurs Lake	376	8,474
Scotch Bobs Creek – Arthurs Lake	0	3,438
Hydro Creek – Arthurs Lake	0	2,651
River Derwent – Lake King William	6,265	0
Mountain Creek - Lake Sorell	Not operational	Not operational
Total	18,958	14,563

Wild rainbow trout spawning run 2021

We use fish traps at Liawenee Canal - yingina / Great Lake and River Derwent - Lake King William to monitor and enhance the wild rainbow trout fishery. We transferred 25 pairs of adult rainbow trout to the Meander River above Huntsman Lake.

Table 4. Total captures of rainbow trout, Liawenee and River Derwent traps 2015-21.

Trap	2021	2020	2019	2018	2017	2016	2015
Liawenee Canal – yingina / Great Lake	2,310	923	988	1,093	349	587	540
River Derwent – Lake King William	15	0	0	0	0	-	-

Further details of activities will be published in the wild rainbow trout management report 2021 located at <https://www.ifs.tas.gov.au/publications/>

Stocking of inland waters for public fishing

Each year we stock selected waters in the public fishery. In 2021, we stocked 123,270 brown trout, 16,779 rainbow trout, 5,026 brook trout, and 929 Atlantic salmon.

Table 5. Stocking of inland waters for public fishing by age/size class for 2021.

Age/size class	Brown trout	Rainbow trout	Brook trout	Atlantic salmon
Fry (1-5 g)	105,000	1,477	5,000	0
Fingerlings (6-50 g)	0	0	0	0
Yearling (51-300 g)	0	0	0	0
Adult (>301g)	18,270	15,302	26	929
Total	123,270	16,779	5,026	929

For the full report go to the IFS website – Stocking Report 2021

Ova and fish sales

Table 6. Ova and fish sales between 1 July 2021 and 30 June 2022

Qty	Age/size class	Species	Recipient	Value \$
75,000	Eyed ova	Brown	South Australian Fly Fishers Assoc. (SAFFA)	4,430
750	Adult (>301g)	Brown	Registered private fisheries	3,750
370	Adult (>301g)	Triploid Rainbow	Private farm dams	2,206
3,530	Fingerlings (6-50g)	Triploid Rainbow	Private farm dams	2,520
860	Yearlings (51-300g)	Triploid Rainbow	Private farm dams	3,130

Commercial fisheries

Private fisheries

Registered private fisheries provide recreational fishing opportunities without being subject to angling licence provisions and angling regulations. On 30 June 2022, there were 11 registered private fisheries, the same as in 2020-21.

Fish dealers

A person dealing in applicable freshwater fish must be a registered fish dealer under the Act. On 30 June 2022, there were 50 registered fish dealers, 6 more than in 2020-21.

Fish farms

A fish farm means any area on land or in inland waters used to farm, culture, hatch, rear, ranch, enhance or breed freshwater fish for commercial or research purposes. This year we:

- issued two new and renewed one aquarium fish farm licences
- issued two new and renewed six salmonid hatchery fish farm licences

Table 7. Types of freshwater fish farm in operation at 30 June 2022.

Species farmed	Number
Eels/Salmonids	1
Salmonids	21
Freshwater Aquarium	12
Freshwater Aquarium/Salmonids	1

There are 21 licenced freshwater hatcheries currently producing salmonids in Tasmania, and one freshwater hatchery owned by the Director of Inland Fisheries but not requiring a Fish Farm Licence under the Act.

A licence was issued for a freshwater salmonid hatchery at Hamilton but is yet to be operational.

Commercial freshwater fishing licences

All 12 existing commercial freshwater fishing licences (eels) were renewed. Eight licences were actively fished, one more than in the previous year.

The industry has declared a held catch of 31,162 kg of wild eels, up 76.6 per cent against the previous year's 17,636 kg.

Exemption permits and angling exemptions

Sixteen permits were issued exempting the holder from the requirement of an angling licence in support of educational and community programs.

Thirty-six permits were issued exempting the holder from various sections of the Act in support of education or scientific research.

Review and remake of the Permissible Imports List – Freshwater Aquarium Fish

Registered Fish Dealers are permitted to import live fish into Tasmania for use in the aquarium fish trade. The *Permissible Imports List – Freshwater Aquarium Fish* is a list of fish that may be imported by Registered Fish Dealers. The IFS only lists fish that present a low risk of establishment in the Tasmanian environment. Biosecurity Tasmania ensures that only fish on this list come through the state's entry points.

In 2021-22 the IFS conducted a comprehensive review of the list. A risk assessment tool derived from *A Strategic Approach to the Management of Ornamental Fish in Australia* was used for this review.

Currently accepted scientific names were used in the listing. Registered Fish Dealers and Biosecurity Tasmania were consulted as part of the review process.

The final list contains 316 genus and species of fish that are permitted for import to Tasmania.

For the full list go to the IFS website – [Permissible Imports List – Freshwater aquarium fish](#)

Native fish conservation and management

Pedder galaxias monitoring (Strathgordon Dam & Lake Oberon)

Both translocated populations of the Pedder galaxias were monitored. During March the Pedder galaxias population was surveyed at the Strathgordon water supply dam. Twelve fine-mesh fyke nets were set overnight, resulting in 317 Pedder galaxias captured, at 26.4 fish per net. This was the highest abundance of fish recorded since they were first released into the dam during March 2001. In addition, three very strong cohorts of fish were present, including a large young of the year cohort.

In response to a reported sighting of Pedder galaxias in Pebbly Creek, a tributary of Lake Pedder an electrofishing survey was conducted during March. Approximately 1.2 km of the creek was surveyed, with 35 swamp galaxias, 38 climbing galaxias, and 6 brown trout captured. No Pedder galaxias were found. Samples of the climbing galaxias, Pedder galaxias and swamp galaxias were retained for genetic and e DNA analysis by Entura and the University of Tasmania.

During April, the Pedder galaxias population at Lake Oberon was surveyed for the first time since 2012. IFS staff flew in by helicopter and electrofished the main bay on the northern shore, catching 52 Pedder galaxias. All fish were measured, with at least three length cohorts present. While most fish were in good condition, some displayed poor condition, with several appearing to have recently spawned. Several larval fish were observed but could not be captured.

Woods and Arthurs lakes monitoring

Each year Arthurs and Woods lakes are monitored for two endangered native fishes, the Arthurs paragalaxias and saddled galaxias. In accordance with monitoring protocols, 24 fine mesh fyke nets were set overnight at each lake, during October.

Arthurs Lake

Moderate numbers of the Arthurs paragalaxias were found across all areas of the lake, with 105 fish captured, consisting of two strong length cohorts. The saddled galaxias population has recovered from the low catches over the past three years, with 179 fish captured. Two length cohorts were present, with very few fish over 70 mm length.

Woods Lake

Catches of saddled galaxias were low compared to the previous year, with 44 fish captured, down from 226 for 2020. This result was a significant improvement over the 2017 – 2018 period, where total numbers were extremely low. Most saddled galaxias captured were juveniles. Four juvenile brown trout were captured.

Penstock & Shannon lagoons monitoring

During June, the native fish populations at Penstock and Shannon lagoons were monitored. At Penstock Lagoon an overnight set of 12 fine mesh fyke nets resulted in the capture of 493 Shannon paragalaxias, 311 spotted galaxias and two Great Lake paragalaxias.

At Shannon Lagoon, an overnight set of 12 fine mesh fyke nets resulted in the capture of 101 Shannon paragalaxias, 92 spotted galaxias and 11 Great Lake paragalaxias. While the recruitment of Shannon paragalaxias was less than Penstock Lagoon, there were three strong length cohorts present.

Swan galaxias monitoring

No monitoring was undertaken for the Swan galaxias.

Under the Commonwealth Government's, Environment Restoration Fund for Priority Threatened Species; NRM South in partnership with the University of Tasmania, CSIRO and the Inland Fisheries Service, secured funding of \$246,000 to undertake works to improve the long-term conservation trajectory of the Swan galaxias. This work, along with extended annual monitoring is scheduled for 2022-23.

Golden galaxias monitoring

Annual golden galaxias monitoring was conducted during March. The catch remained within the normal long term monitoring range for both waters.

Further details of activities will be published in the Carp Management Program Annual Report 2021-22 located at <https://www.ifs.tas.gov.au/publications/>

Elver and lamprey

A total of 2,457 kg of lamprey caught in the Meadowbank Dam trap were released into Meadowbank Lake. A total of 1,425 kg of elver were caught in the Meadowbank Dam trap and 110 kg from the Trevallyn Tailrace. These were stocked into the public waters as shown in table 8.

Table 8. Public waters stocked with elver by the Inland Fisheries Service in 2021-22.

Water	Kg stocked	Eels per kg	Number of eels stocked	T - Trevallyn M - Meadowbank
Meadowbank Lake	640	178	113,920	M
Lake Burbury	50	157	7,850	M
Lake Rowallan	25	157	3,925	M
South Esk River	100	473	47,300	T
Lake Pieman	75	157	11,775	M

Commercial freshwater fishing (eel) licence (CFFL) holders who elected to receive an industry support allocation of free elver for restocking typically receive a maximum of 50 kg per licence per year. The holder of licences 9 and 22 requested an uneven split of the allocation, Licence 11 was allocated additional elver in lieu of a shortfall in previous years. An exemption permit was issued to each CFFL holder to allow the possession, transport, release of juvenile eels into approved waters within their licence catchment.

CFFL holders received the following allocation of free elver as part of the industry support program.

Table 9. Juvenile elver allocation for CFFL.

Licence number	Kg received
1	50
4	50
6	50
9	25
11	60
21	50
22	75
24	50
26	50

Pest fish management

Redfin perch - Native Lass Dam eradication

On the 7-8 March, Native Lass Dam in the Ringarooma River Catchment was monitored for redfin perch following its treatment with rotenone in March 2020. Five coarse mesh fyke nets, six fine mesh fyke nets, and one box trap were set over night, along with 30 minutes of backpack electrofishing effort. Rod and line fishing was also used for a total of approximately 1.5 hours. No redfin perch were detected, but 59 short fin eels were caught, ranging in length from 35 to 65cm. It appears this eradication was successful.

Redfin perch- King Island

On the 14 December, the presence of redfin perch on King Island was reported in Pennys Lagoon, which is within the Lavinia State Reserve and is also a RAMSAR listed site. This report was later confirmed by a photograph provided on the 24 May 2022. A survey to determine the feasibility of eradication is planned for 2022-23.

Strategic goal:

Tasmania is carp-free and Lake Sorell is open to recreational fishing

Table 10. Carp captures from lakes Sorell and Crescent for the 2021-22 season.

Lake	Total caught	Adult / Juvenile	Total caught 1995 to present
Sorell	4	4 / 0	41,503
Crescent	0	0	7,797

Four carp were caught (Table 10), bringing the total number of carp removed from Lake Sorell to 41,503. Fishing effort was focused in the months from October to January. Two carp were caught in barrier fyke nets, while the other two were caught in gill nets (one in the main body of the lake, the other in the marshes behind the barrier net). High rainfall events in October resulted in Lake Sorell rising quickly and exceeding the full supply level by the end of the month. By the start of November, Lake Sorell was 150 mm over the full supply level. The last time the lake had filled to this amount was in October 2016, which saw big numbers of carp pushing into the fyke nets set around the front of the marshes.

Further details of activities will be published in the Carp Management Program Annual Report 2021-22 located at <https://www.ifs.tas.gov.au/publications/>

The CMP held its yearly Workshop on the 5th of April. Dr. Alyssa Marshall, a research fellow/fisheries scientist from the Institute for Marine and Antarctic Studies attended the workshop as an independent reviewer. On completion of the workshop, Dr. Marshall produced a report on how the CMP is progressing, and some recommendations.

For the full report go to the IFS website – [Review of the IFS Carp Management Program eradication efforts in Lake Sorell](#).

Strategic goal:

Our reputation as a world-class recreational trout fishery is established and participation is increased

Angler survey

The annual Angler Postal Survey (APS) obtains a range of data about the recreational fishery that is used to assist fishery management. The APS is a written questionnaire mailed out at the end of the angling season. The results, including estimates of the catch rate, total harvest, angling effort and number of anglers fishing are shown in Tables 11 and 12.

*Catch rate = all fish species combined, expressed as fish per angler per day

Table 11. Ranking of lake fisheries by participation results of the 2021-22 Angler Postal Survey

Ranking	Lake	Catch rate* (fish per angler per day)	Angler numbers
1	yingina / Great Lake	1.67	7,223
2	Arthurs Lake	1.13	5,436
3	Woods Lake	2.58	3,649
4	Penstock Lagoon	1.52	3,003
5	Four Springs Lake	1.68	2,813
6	Little Pine Lagoon	1.60	2,813
7	Bronte Lagoon	1.49	2,509
8	Craigbourne Lake	0.51	2,167
9	Bradys Lake	0.90	1,863
10	Lake Echo	1.14	1,254
11	Lake Leake	1.3	1,216
12	Huntsman Lake	1.21	1,102
13	Lake Pedder	1.75	1,064
14	Brushy Lagoon	0.76	950
15	Dee Lagoon	0.83	722

Table 12. Ranking of river fisheries by participation results of the 2021-22 Angler Postal Survey

Ranking	Lake	Catch rate* (fish per angler per day)	Angler numbers
1	River Derwent	0.52	2,889
2	Mersey River	2.39	2,471
3	South Esk River	1.05	2,395
4	Meander River	1.20	1,977
5	Tyenna River	1.94	1,672
6	Brumbys Creek	0.72	1,368
7	St Patricks River	2.61	1,254
8	North Esk River	0.51	1,064
9	River Leven	0.69	988
10	Macquarie River	1.80	950

Anglers Access Program

The Anglers Access program has focused on implementing the Policy Commitment of the State Government to improve anglers access with \$187,000 in projects completed with the balance of \$63,000 carried forward. Existing anglers access projects were also maintained during the year.

Anglers Access brochures and fact sheets have been continuously updated to ensure contemporary and accurate information for anglers. New fact sheets have been published for Lake Sorell, St Clair Lagoon and Clarence Lagoon.

Anglers Access upgrades were completed at South Riana Dam through the establishment of an easement for parking and foot access and construction of a 60 m long formed gravel path from the car park to the lake shore with a self-closing gate. The gentle gradient of the path is suitable for anglers with mobility issues.

To improve access for shore-based anglers, the IFS has installed stiles at three new access points and constructed 1.5 km of walking tracks around the north-eastern shore of Camden Lake. Access has been further enhanced through a licence agreement with a private landowner that provides foot access to the western shore.

In partnership with Northern Midlands Council, the IFS has contributed to upgrading the camping area at Tooms Lake. Work has commenced on the camping sites, improved parking for boats and trailers, removal or pruning of unsafe trees and construction of a new pathway from the boat ramp to the camping area around the lake shore. The upgrade will be completed during 2022-23 with the installation of a new toilet.

IFS undertook important maintenance work to the Pillans Lake 4-wheel drive track in the Western Lakes, part of the Tasmanian Wilderness World Heritage Area (TWWHA). The track was overgrown with vegetation, impeding vehicle access. Vegetation clearing was completed on 4 km of the track from Lake Augusta past Little Split Rock.

Public access to the Corra Linn reserve on the North Esk River has been upgraded with important maintenance completed to the access road, drains, gates, and stock grid.

Improvements to boating infrastructure completed this year in collaboration with MAST and Hydro Tasmania include the construction of a new ramp and timber jetty at Dee Lagoon.

The ramp and parking area at Swan Bay yingina / Great Lake was upgraded and improved and 28 of 31 navigation light replacements were completed around the state.

To assist with angler navigation, fisheries management and compliance, the IFS made a formal application to Placenames Tasmania to officially name lakes Duncan and Lynch in the Central Highlands. The names have been confirmed.

The use of the Field Maps data collection application and the List Map database to record all anglers access infrastructure continues to be a valuable tool for the Anglers Access program in managing and maintaining 1,400 items of infrastructure across the state.

Marketing, communication, and promotions

A marketing, communication and promotions strategy gives direction in promoting the recreational freshwater fishery. Key messages were “Go trout fishing to win” promoting the \$100,000 Tasmanian Tagged Trout Promotion, “No fee for junior anglers” and “Holiday at home” in line with the Tourism Tasmania strategy. The Covid-19 travel restrictions were lifted before Christmas and there were increased visitors to the state.

Under the visiting journalist program Shane Mensforth was issued a permit to fish while visiting Tasmania to write an article for the South Australian Angler magazine.

Instagram

We continued in the social media space through our Instagram page [@troutfishtasmania](#). This has been popular with a following of over 1,800.

Infish app 2.0

In December we released the new improved **Infish app 2.0** to make it easier for anglers to find fishing locations, angling notes and the latest stocking information on their mobile devices. They can also see webcams, water levels and the weather forecast around their favorite waters. The latest news and angler access maps are also available.

Tasmanian Tagged Trout Promotion

Before the start of the 2021-22 angling season fifty tagged brown trout were released into lakes around Tasmania. The tags were orange and had unique identifying details. Each tag was worth \$2,000 to the angler that returned the fish to the Inland Fisheries Service.

The waters and number of tagged trout released were:

Table 13. Waters and number of tagged trout released for the Tasmanian Tagged Trout Promotion

Designated water	Number of tagged trout released
Arthurs Lake	5
Briseis Mine Hole	2
Bronte Lagoon	2
Craigbourne Lake	2
Curries River Reservoir	2
Huntsman Lake	2
Lake Burbury	5
Lake Leake	3
Lake Mackintosh	5
Lake Parangana	2
Lake Pedder	5
Lake Rosebery	5
Lake Rowallan	2
River Derwent	3
yingina / Great Lake	5

There were 8 tagged fish caught. One each from Briseis Mine Hole, Bronte Lagoon, Huntsman Lake, Lake Leake, Lake Rosebery, River Derwent and two from Craighourne Lake.

National Gone Fishing Day

On Sunday 10th October, national Gone Fishing Day over 420 kids went fishing at junior angler dams around Tasmania. The day's events, coordinated by volunteers through local angling clubs and supported by Anglers Alliance Tasmania and the Inland Fisheries Service proved very popular. This was a licence free day across the state.

Fish were tagged for the Hydro Tasmania/ Cressy Trout Expo at Brumbys Creek. Over 600 people participated and two lucky anglers managed to catch a \$100 tagged fish.

Talk trout Tasmania

Was cancelled due to Covid-19.

Trout Weekend 2022

A crowd of around 2,500 turned out over the two days for Trout Weekend 2022. The weather was perfect, with blue skies and no wind. The wild brown trout were the focus.

Patrons were able to walk down along the fast-flowing Liawenee Canal to see the working fish trap, this proved very popular.

Hydro Tasmania, Biosecurity Tasmania, MAST and Tasmania Fire Service provided displays.

The event was supported by the Longford Angling Club and the Miena Community Centre. This year there was no junior angling ponds and to ensure a COVID-safe event there were no trade stalls, cooking demonstrations or fish smoking displays

Strategic goal:

Environmental challenges are well understood and managed within our capacity

COVID-19

The coronavirus pandemic continued to influence the operations of the Inland Fisheries Service throughout the year. Visitation from mainland anglers was restricted until the Tasmanian border reopened in December. Following the border reopening, there were disruptions to programs from staff absences due to illness and isolation.

One registered private fishery requested support and were given a reduction of fees.

Willow removal

The IFS collaborated with the Derwent Catchment Project (DCP) to continue the Tyenna River Recovery Plan. IFS provided \$11,000.00 of cash funding and in-kind support. The 10-year recovery plan for the river has progressed with willow control almost complete at Lanoma Estate. Work continued at Maydena and Westerway, including willow removal and replanting with native vegetation. Volunteer support from anglers and community groups including kayakers is providing an important labour source for working bees. In support of this important work the IFS has entered a Memorandum of Understanding (MOU) with SFM Forest Management to create 40 m riparian buffer zones on plantations that pre-date the Forest Practices Code.

Clean Up Australia Business Clean Up Day

IFS staff participated in Clean Up Australia Business Clean Up Day. The River Derwent, Lake Crescent and Lake Sorell were the focus for clean up this year with a large amount of rubbish removed from the Dago Point campground, Lake Crescent boat ramp and between Bridgewater and Gretna on the River Derwent.

Strategic goal:

The Inland Fisheries Service is respected and valued as a responsive, proactive, accessible and dynamic organisation

Building and reviewing strategic partnerships

We completed the last year of a four-year Grant Deed with AAT to deliver the Government's policy commitment.

We maintained MOU with our key stakeholders:

- Births Deaths and Marriages, Department of Justice
- Client Update, Services, Service Tasmania
- Forico Pty Limited
- Hydro Tasmania
- SFM Forest Management
- Tasmanian Irrigation
- Van Dairy Group

The Inland Fisheries Service remains a member of 26Ten.

Scientific and technical advice

We provided a range of advice on environmental and technical issues to a range of stakeholders and professional partnerships. These included NRE Tas, Forest Practices Authority, Hydro Tasmania, Sustainable Timber Tasmania and Tasmanian Irrigation across a range of projects.

During August, a consultancy was undertaken to survey and assess the trout population at Highland Waters for the client, Lot 42 Pty Ltd.

During July eels were collected for the Environment Protection Authority to examine fish for the PFAS range of chemicals.

IFS involvement into State and National policy and working groups

Lakes Sorell and Crescent Water Management Plan 2005 review

We are a member of the Consultative Group participating in the statutory review of the lakes *Sorell and Crescent Water Management Plan 2005*.

Mersey Water Management Plan review

We are a member of the Consultative Group participating in the statutory review of the Mersey Water Management Plan review'

National Freshwater Vertebrate and Invertebrate Working Group

Represented Tasmania on the working group participating in several meetings through the year.

Rural Water Use Strategy

Provided feedback on the draft Rural Water Use Strategy.

Tasmanian Australian Society for Fish Biology (ASFB) State Committee

Represented on the committee.

Tasmanian ASFB Alien Fishes Committee

Represented on the committee.

National Strategy for non-indigenous freshwater fish and invertebrates meeting

Represented Tasmania.

Rural Water Roundtable

Represented on the committee.

Right to Information enquiries

We received no right to information enquiries.

Staff support and development

The IFS is responsible for staff performance, wellbeing, safety and completed performance management reviews for all staff during the year. Refresher first-aid courses were completed, and voluntary flu vaccinations supported. 100 per cent of staff met the mandatory COVID-19 vaccination requirements.

There were monthly meetings for staff and managers as forums for communication and operational efficiencies.

Events supported

July 2021

- Bridgewater Anglers' Association Annual Dinner
- North-West Fisheries Association Annual General Meeting and Dinner (Ulverstone)
- Anglers Alliance Junior Fishing Meeting (Devonport)
- Van Dieman Fly Fishers Club Meeting
- New Norfolk Licenced Anglers Association

August 2021

- Devonport Anglers Meeting (Devonport)
- Anglers Alliance Tasmania Meeting
- Williams Outdoors

September 2021

- 2021 World Fisheries Congress
- Devonport Junior Anglers Opening Day (Latrobe)
- Trout Guides and Lodges Tasmania
- Australian Society Fisheries Biologists Social Event

October 2021

- National Gone Fishing Day (Bushy Park Estate, Frombergs, Longford Club and Taylors dams)

November 2021

- Anglers Alliance Tasmania Meeting

January 2022

- IFISH with Tackleworld, Season 17, Episode 17

February 2022

- University of Tasmania Field Ecology unit
- Bridgewater Anglers' Association Meeting
- Anglers Alliance Tasmania Meeting

March 2022

- Corra Linn Fly Fishing Club Meeting (Launceston)
- Devonport Fly Club Meeting
- Casting for Recovery Fundraising Day

April 2022

- Bridgewater Anglers' Association Meeting
- Ulverstone Angling Club Meeting (Ulverstone)

May 2022

- Launceston Angling Club Meeting (Launceston)
- Devonport Fly Fishing Club Meeting (Devonport)
- Liawenee Trout Weekend 2022
- Anglers Alliance Tasmania Meeting

June 2022

- Tasmanian Fly Fishers Club Meeting (Launceston)
- Penguin Angling Club Meeting (Penguin)
- Westbury Angling Club Annual Dinner (Westbury)
- Southern Tasmanian Licenced Angling Association

Publications

- Carp Management Program Annual Report 2020-21
- Eradication of the Invasive Common Carp, *Cyprinus carpio* from a Large Lake: Lessons and Insights from the Tasmanian Experience. *Fishes* 2021, 6, 6. Yick, J.L.; Wisniewski, C.; Diggle, J.; Patil, J.G. "Eradication of the invasive common carp from a large lake: Lessons and insights from the Tasmanian experience was published in the book "Special Issue: Biology and Control of Invasive Fishes", Edited by Peter W. Sorensen, 2021.
- Inland Fisheries Service Annual Report 2020-21
- Tasmanian Inland Fishing Code 2021-22
- Stocking Report 2021
- Bradys Chain of Lakes Fisheries Performance Assessment September 2021
- Lake Crescent Fishery Performance Assessment June 2021
- Camden Dam Fishery Performance Assessment Report February 2022
- Permissible imports list – freshwater aquarium fish
- Strategy to increase participation in Tasmania's inland recreational fishery 2021 – 28
- Clarence Lagoon Fact Sheet
- Lake Sorell Fact Sheet
- St Clair Lagoon Fact Sheet

Results for Angler Postal Survey 2017-18 to 2021-22 (Lakes)

*Catch rate = all fish species combined, expressed as fish per angler per day

Table 14. Results for Angler Postal Survey 2017-18 to 2021-22 (Lakes)

Ranking	Season 2021-22	Catch rate*	Total anglers	Season 2020-21	Catch rate*	Total anglers	Season 2019-20	Catch rate*	Total anglers	Season 2018-19	Catch rate*	Total anglers	Season 2017-18	Catch rate*	Total anglers
1	Yingina / Great Lake	1.67	7,223	Yingina / Great Lake	0.91	5,338	Yingina / Great Lake	1.23	4,241	Yingina / Great Lake	1.39	6,123	Yingina / Great Lake	1.34	7,112
2	Arthurs Lake	1.13	5,436	Arthurs Lake	0.74	4,284	Arthurs Lake	0.94	3,270	Woods Lake	2.74	4,898	Woods Lake	2.77	5,485
3	Woods Lake	2.58	3,649	Woods Lake	1.97	3,196	Woods Lake	2.98	2,493	Arthurs Lake	0.65	4,815	Arthurs Lake	0.84	5,039
4	Penstock Lagoon	1.52	3,003	Bronte Lagoon	1.07	2,570	Penstock Lagoon	1.62	2,428	Penstock Lagoon	1.71	3,256	Penstock Lagoon	2.35	3,149
5	Four Springs Lake	1.68	2,813	Lake Leake	1.26	2,537	Four Springs Lake	0.98	1,651	Little Pine Lagoon	1.06	2,449	Bronte Lagoon	1.39	2,860
6	Little Pine Lagoon	1.60	2,813	Penstock Lagoon	1.55	2,537	Little Pine Lagoon	1.49	1,424	Four Springs Lake	1.57	2,254	Little Pine Lagoon	1.52	2,414
7	Bronte Lagoon	1.49	2,509	Little Pine Lagoon	1.28	2,405	Bronte Lagoon	1.21	1,327	Bronte Lagoon	0.73	2,198	Four Springs Lake	1.29	2,283
8	Craigbourne Lake	0.51	2,167	Four Springs Lake	1.31	2,142	Bradys Lake	0.50	1,165	Bradys Lake	1.07	1,642	Bradys Lake	0.96	1,653
9	Bradys Lake	0.90	1,863	Bradys Lake	0.50	1,812	Lake Leake	0.59	971	Craigbourne Lake	0.32	1,252	Craigbourne Lake	0.89	1,496
10	Lake Echo	1.14	1,254	Dee Lagoon	0.89	955	Lake Echo	0.96	777	Lake Echo	2.37	1,224	Tooms Lake	1.63	1,469
11	Lake Leake	1.3	1,216	Lake Binney	1.03	955	Brushy Lagoon	0.09	744	Tooms Lake	1.01	1,196	Lake Echo	2.73	1,364
12	Huntsman Lake	1.21	1,102	Brushy Lagoon	1.13	922	Huntsman Lake	1.09	712	Lake Burbury	1.67	1,085	Lake Leake	1.11	1,259
13	Lake Pedder	1.75	1,064	Lake Echo	1.30	889	Dee Lagoon	0.18	712	Lake Leake	1.23	1,057	Lake Burbury	2.32	1,181
14	Brushy Lagoon	0.76	950	Lake Burbury	1.39	856	Meadowbank Lake	0.50	615	Lake Binney	0.66	974	Brushy Lagoon	1.00	1,128
15	Dee Lagoon	0.83	722	Talbots Lagoon	2.66	823	Lake King William	3.12	582	Lake Augusta	2.06	779	Meadowbank Lake	1.51	1,076

Results for Angler Postal Survey 2017-18 to 2021-22 (Rivers)

*Catch rate = all fish species combined, expressed as fish per angler per day

Table 15. Results for Angler Postal Survey 2017-18 to 2021-22 (Rivers)

Ranking	Season 2021-22	Catch rate*	Total anglers	Season 2020-21	Catch rate*	Total anglers	Season 2019-20	Catch rate*	Total anglers	Season 2018-19	Catch rate*	Total anglers	Season 2017-18	Catch rate*	Total anglers
1	River Derwent	0.52	2,889	River Derwent	0.26	2,076	Mersey River	1.36	1,942	Mersey River	0.97	2,755	River Derwent	0.50	2,467
2	Mersey River	2.39	2,471	Mersey River	1.32	1,944	River Derwent	0.55	1,748	South Esk River	0.89	2,254	South Esk River	1.23	2,257
3	South Esk River	1.05	2,395	South Esk River	1.05	1,779	South Esk River	0.63	1,586	Meander River	2.11	1,892	Mersey River	2.38	2,257
4	Meander River	1.20	1,977	Meander River	1.47	1,581	Meander River	1.74	1,359	River Derwent	1.02	1,864	Meander River	1.49	1,915
5	Tyenna River	1.94	1,672	Tyenna River	1.82	1,348	Brumbys Creek	0.30	1,295	Tyenna River	1.80	1,642	Tyenna River	2.09	1,679
6	Brumbys Creek	0.72	1,368	Huon River	0.27	1,054	Tyenna River	2.01	1,133	Brumbys Creek	0.76	1,335	River Leven	0.77	1,338
7	St Patricks River	2.61	1,254	Brumbys Creek	0.60	988	River Leven	0.88	971	River Leven	1.49	946	Brumbys Creek	0.72	1,207
8	North Esk River	0.51	1,064	Macquarie River	0.65	955	St Patricks River	2.23	841	Macquarie River	0.60	946	Macquarie River	0.96	1,023
9	River Leven	0.69	988	River Leven	1.7	922	Macquarie River	0.50	647	Huon River	0.49	834	North Esk River	1.75	1,023
10	Macquarie River	1.80	950	North Esk River	2.02	757	River Forth	0.75	582	North Esk River	1.15	751	Huon River	0.48	971

Strategic goal:

The Inland Fisheries Service is financially sustainable

Finance and administration

The year concluded with a net result (surplus) from continuing operations of \$1,121,886 exceeding the budget of \$108,000 due mainly to a net gain on revaluation of investment property of \$734,595 combined with a net gain on sale of non-financial assets of \$146,388. The comprehensive result (surplus) of \$2,647,639 also exceeded budget mainly due to a net gain on revaluation of buildings of \$1,045,753 and a net gain on revaluation of land of \$480,000.

A total of 509 five season licences were issued this year. The total number of five season licences issued was 2,662. The IFS recognises the total proceeds of five season licences in the year of receipt. Of the \$162,480 received this financial year, an amount of \$129,984 is applicable to future years. The IFS is holding a total of \$348,010 of revenue for five season licences applicable to future years.

Cash holdings increased during the year by \$1,043,113. Interest income reduced by \$8,649 compared to the previous year due to declining interest rates. Income from investment properties and other leases increased from \$481,935 in 2020-21 to \$571,934 in 2021-22. The increase was based on the application of CPI in 2021-22.

The IFS uses corporate credit cards for operational purchases subject to departmental policies and guidelines. At 30 June 2022, 16 cards were issued to staff with a combined credit limit of \$110,000.

At 30 June 2022, the IFS maintained 12 telephone land lines, 12 mobile phones, 16 data packs, 5 tablets, and 1 aircard.

Asset management

Four vehicles were disposed of during the year. Ten vehicles were in the fleet consisting of one Toyota Hilux, three Landcruiser flat trays, one Nissan Navara, one Mitsubishi Pajero and four Ford Ranger dual cabs. The vehicle fleet has a book value of \$345,846 and an original cost of \$521,943. There is a fleet of six vessels, ranging from small punt-style boats to aluminum catamaran-style workboats. The boat fleet had a combined purchase cost of \$271,689 and a closing book value of \$52,837 after depreciation.

A property was sold at Liawenee and received a proceed of \$270,000. Asset valuations were undertaken for four operational and three investment properties. There has been stronger market in both land and residential properties which led to \$2,260,348 of net gain on revaluation.

Risk management

A risk management strategy is incorporated into the IFS Corporate Plan 2017-22 and operational and business plans that guide the annual activity program.

In addition, the Inland Fisheries Advisory Council review key risks and mitigation strategies at each meeting.

Grants, contributions, and contractors

The grant from the State Government to the IFS in the form of an Administered Payment via NRE Tas was \$1,721,000. This amount consisted of the annual contribution of \$1,123,000 with an additional \$598,000 to meet Policy Commitments. The \$598,000 was allocated as: \$250,000 for anglers access projects, \$18,000 for junior licence fee waiver, \$50,000 for Tasmanian Tagged Trout Promotion, \$120,000 to offset the freezing of fishing licence fees, \$100,000 for 2018 policy commitment of angler access; and \$60,000 for Anglers Alliance Tasmania (AAT).

The IFS continued to provide funding of \$20,000 to AAT in addition to the funds provided through the Government's Policy Commitment.

As in previous years several local contractors were engaged to provide services including cleaning, building maintenance, electrical and plumbing. Contractors also provided security, field, fire, grounds, and air-conditioning maintenance. Tasmanian contractors were used for all trade services.

Angling licences

Angling licence distribution and payment

Angling licences are sold through private agents, Service Tasmania and online.

Renewals of angling licences are sent through direct mail and email to full-season licence holders. There were 8,094 renewal notices posted and 10,780 emailed with 13,404 anglers renewing.

Angling licence structure and fees

Policy commitments from the Tasmanian Government included the freezing of angling licences for four years at 2017-18 prices ended in June and the waiving of junior angling licence fees for 4 years commenced this year.

Table 16: Tasmanian angling licence structure and fees for the past five years.

Angling licence type	2021-22	2020-21	2019-20	2018-19	2017-18
Adult	\$75.50	\$75.50	\$75.50	\$75.50	\$75.50
Junior	Fee waived	\$12.00	\$12.00	\$12.00	\$12.00
Pensioner	\$41.50	\$41.50	\$41.50	\$41.50	\$41.50
Senior	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00
28 day	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00
7 day	\$38.50	\$38.50	\$38.50	\$38.50	\$38.50
48 hour	\$23.00	\$23.00	\$23.00	\$23.00	\$23.00
extra rod - adult	\$15.50	\$15.50	\$15.50	\$15.50	\$15.50
extra rod - other	\$7.70	\$7.70	\$7.70	\$7.70	\$7.70
Adult 5 season	\$360.00	\$360.00	\$360.00	\$360.00	\$360.00
Senior 5 season	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00
Pensioner 5 season	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00

Trend in angling licences held

The number of angling licences held, including five-season licences was 25,664. This was an increase of 3 per cent compared with 2020-21. Junior licence numbers increased by almost 50 per cent which is attributed to the government commitment to waive junior fees and Tasmanian Tagged Trout Promotion. The revenue from angling licence sales was \$1,524,787.

Table 17. Number of angling licences held per licence category over the past five years.

Angling licence type	2021-22	2020-21	2019-20	2018-19	2017-18
Adult	11,502	11,556	10,306	10,791	11,612
Junior	1,510	1,016	898	960	1,091
Pensioner	6,125	6,183	5,675	5,974	6,535
Senior	2,029	1,896	1,779	1,676	1,683
28 day	832	612	836	1,012	842
7 day	1,414	1,294	1,610	1,846	2,060
48 hour	2,252	2,279	1,999	2,543	2,584
Total	25,664	24,836	23,103	24,802	26,407

Angler origin

Table 18. Number of licences issued to Tasmanian, interstate, and overseas anglers in 2021-22

Angling licence type	Tasmanian	Interstate	International	Total
Adult	9,697	476	4	10,177
Junior	1,411	99	0	1,510
Pensioner	4,877	287	0	5,164
Senior	1,294	359	0	1,653
Adult - 5 season	1,175	150	0	1,325
Pensioner - 5 season	626	335	0	961
Senior - 5 season	303	73	0	376
28 day	62	762	8	832
7 day	319	1,087	8	1,414
48 hour	1,568	668	16	2,252
Total	21,332	4,296	36	25,664

Table 19. Number of angling licences issued per country over the past five years.

Country	2021-22	2020-21	2019-20	2018-19	2017-18
Canada	3	0	20	21	11
France	1	3	18	15	6
Germany	2	3	12	19	17
Hong Kong	0	0	11	3	16
Ireland	0	0	10	1	1
Japan	0	1	22	9	6
Netherlands	2	0	12	5	3
New Zealand	1	0	24	26	9
Singapore	8	0	16	10	14
South Africa	0	0	9	4	3
Switzerland	0	0	6	5	8
United Kingdom	7	1	52	49	43
USA	10	3	143	115	120
Other	2	1	103	28	51
Total	36	12	458	310	308

Table 20. Number of licences held by Tasmanian, interstate and overseas anglers in the past five years

Angler origin	2021-22	2020-21	2019-20	2018-19	2017-18
Tasmania	21,632	21,430	18,332	19,522	20,850
Victoria	1,688	1,646	1,885	2,138	2,294
New South Wales	1,035	745	1,064	1,293	1,312
Queensland	714	534	679	758	883
South Australia	242	160	233	256	260
Western Australia	168	127	248	297	282
Australian Capital Territory	94	147	153	167	156
Northern Territory	55	34	51	61	62
International	36	12	458	310	308
Total	25,664	24,835	23,103	24,802	26,407

Whitebait licence

The 2021 whitebait season opened on 1 October and closed on 11 November. There were 762 whitebait licences sold for the six-week season compared to 825 in the previous year. The cost of a whitebait licence was \$33.00. Total revenue from whitebait licences was \$25,146 compared to \$26,016 in 2020-21. This reflects a decrease of 3.4 per cent.

Financial Section



INLAND FISHERIES SERVICE

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2022

	Notes	2022 Budget \$	2022 Actual \$	2021 Actual \$
Revenue from continuing operations				
Angling and Other Licence Fees	2.1(a),3	1,518,000	1,680,645	1,632,836
Grants - Administered Payment	4	1,721,000	1,747,044	1,318,000
External Grants and Reimbursements	2.1(b)	-	92,086	90,115
Interest Revenue		21,000	19,638	27,026
Other Revenue	5	684,000	629,106	554,530
Total revenue from continuing operations		3,944,000	4,168,519	3,622,507
Net gain (loss) on Sale of Non-Financial Assets	2.1(c),8	-	146,388	-
Net gain (loss) on revaluation of Investment Property	10(c)	-	734,595	-
Total income from continuing operations		3,944,000	5,049,502	3,622,507
Expenses from continuing operations				
Employee Benefits	6	2,265,000	2,235,939	2,109,569
Operating Costs	7	1,342,000	1,480,255	1,054,554
Depreciation Expenses	9(b)	229,000	211,422	217,621
Total expenses from continuing operations		3,836,000	3,927,615	3,381,744
Net result from continuing operations		108,000	1,121,886	240,763
Other comprehensive income				
Items that will not be reclassified to net result in subsequent periods				
Net gain (loss) on revaluation of Land		-	480,000	-
Net gain (loss) on revaluation of Buildings		-	1,045,753	-
Total other comprehensive income		-	1,525,753	-
Comprehensive Result		108,000	2,647,639	240,763

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes to the accounts. 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 2 of the accompanying notes.

INLAND FISHERIES SERVICE

STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	Notes	2022 Budget \$	2022 Actual \$	2021 Actual \$
Financial assets				
Cash and Cash Equivalents	2.2(a),16(b)	1,078,000	2,386,885	1,343,472
Investments	2.2(b),16(c)	572,000	454,654	628,862
Trade and Other Receivables	2.2(c),17	119,000	34,232	103,510
Total financial assets		1,769,000	2,875,771	2,075,844
Non-financial assets				
Property, Plant and Equipment	9	3,477,000	4,876,807	3,570,449
Infrastructure	9	1,146,000	1,027,572	1,056,798
Investment Property	10	3,200,000	4,010,000	3,270,643
Total non-financial assets		7,823,000	9,914,379	7,897,890
Total Assets		9,592,000	12,790,150	9,973,734
Liabilities				
Trade and Other Payables	2.2(d),18	55,000	207,172	60,804
Employee Benefits	15	780,000	797,794	775,386
Total Liabilities		835,000	1,004,967	836,190
Net Assets		8,757,000	11,785,183	9,137,544
Equity				
Reserves	2.2(e)12	2,754,000	4,279,786	2,754,033
Accumulated Funds	2.2(f),13	6,003,000	4,305,543	3,183,657
Contributed Capital	14	-	3,199,854	3,199,854
Total Equity		8,757,000	11,785,183	9,137,544

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

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 2 of the accompanying notes.

INLAND FISHERIES SERVICE

STATEMENT OF CASH FLOWS

for the year ended 30 June 2022

	Notes	2022 Budget \$	2022 Actual \$	2021 Actual \$
Cash Flows From Operating Activities				
Receipts from Customers		2,202,000	2,400,630	2,275,013
GST Received		129,000	157,390	181,712
Payments to Suppliers and Employees	2.3(a)	(3,607,000)	(3,550,868)	(3,210,772)
GST Paid		(63,000)	(89,725)	(58,602)
Receipts from Government		1,721,000	1,747,044	1,318,000
Interest Received		21,000	20,845	29,494
<i>Net cash provided by operating activities</i>	16 (a)	<u>403,000</u>	<u>685,316</u>	<u>534,845</u>
Cash Flows From Investing Activities				
Payments for Plant, Equipment and Vessels		(250,000)	(231,520)	(13,204)
Payments for Investment property		-	-	(265,523)
Proceeds from disposal of plant and equipment	2.3 (c)	-	415,109	
Net movement in term deposits	2.3 (b)	-	174,208	(56,339)
<i>Net cash provided by (used) in investing activities</i>		<u>(250,000)</u>	<u>357,797</u>	<u>(335,066)</u>
Net increase (decrease) in cash held		153,000	1,043,113	199,779
Cash and cash equivalents at the beginning of the reporting period		925,000	1,343,472	1,143,693
Cash and cash equivalents at the end of the Reporting Period	16 (b)	<u><u>1,078,000</u></u>	<u><u>2,386,585</u></u>	<u><u>1,343,472</u></u>

This Statement of Cash Flows should be read in conjunction with the accompanying notes to the accounts. 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 2 of the accompanying notes.

INLAND FISHERIES SERVICE

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2022

		Contributed Equity	Reserves	Accumulated Funds	Total Equity
	Notes	\$	\$	\$	\$
Balance as at 1 July 2021		3,199,854	2,754,033	3,183,657	9,137,544
Net result	13	-	-	1,121,886	1,121,886
Other comprehensive income		-	1,525,753	-	1,525,753
Balance as at 30 June 2022		3,199,854	4,279,786	4,305,543	11,785,183

		Contributed Equity	Reserves	Accumulated Funds	Total Equity
	Notes	\$	\$	\$	\$
Balance as at 1 July 2020		3,199,854	2,754,033	2,942,894	8,896,781
Net result	13	-	-	240,763	240,763
Balance as at 30 June 2021		3,199,854	2,754,033	3,183,657	9,137,544

The Statement of Changes in Equity should be read in conjunction with the accompanying notes to the accounts.

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ending 30 June 2022, continued.

Note 2.1 Statement of Comprehensive Income

Statement of Comprehensive Income variances are considered material where the variance exceeds the greater of 10 per cent of budget estimate and \$75,000.

	Note	Budget \$'000	Actual \$'000	Variance \$'000	Variance %
Angling and Other Licence Fees	2.1(a)	1,518	1,681	163	10%
External Grants and Reimbursements	2.1(b)	-	92	92	100%
Net gain (loss) on Sale of Non-Financial	2.1(c)	-	146	146	100%

Assets

- (a) The budget forecast was based on a drop in licence revenue as a consequence of COVID. Whilst there was a reduction in mainland and overseas licence holders there was a better than expected result on the sale of licences to Tasmanians.
- (b) This item was not included in the budget, it includes fees for the elver lamprey restocking, bio consultancy and reimbursements of expenses.
- (c) This item was not included in the budget, it includes sales of five motor vehicles and property at Liawenee.

Note 2.2 Statement of Financial Position

Budget estimates for the 2021-22 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2020-21. As a result, the actual variance from the original budget will be impacted by the difference between the estimated and actual opening balances for 2021-22. The following variance analysis therefore includes major movements between the 30 June 2021 and 30 June 2022 actual balances.

	Note	Budget \$'000	2022 Actual \$'000	2021 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Cash and Cash Equivalents	2.2(a)	1,078	2,387	1,343	1,309	1,044
Investments	2.2(b)	572	455	629	(117)	(174)
Trade and Other Receivables	2.2(c)	119	34	104	(85)	(70)
Trade and other Payables	2.2(d)	55	207	61	152	146
Reserves	2.2(e)	2,754	5,014	2,754	2,260	2,260
Accumulated Funds	2.2(f)	6,003	3,571	3,184	(2,432)	387

- 2.2(a) The increase in cashholdings exceeded the budget as a consequence of the sale of assets and projects that were funded during the year being carried forward.
- 2.2(b) The decrease in investments was due to the low interest rates of term deposits at year end leading to the cash pending in working account for later investment at higher rates.

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ending 30 June 2022, continued.

- 2.2(c) The increase in trade and other receivables was due to timing of the invoices.
- 2.2(d) The increase in trade and other payables was due to timing of the payments.
- 2.2(e) The increase in the revaluation reserves was because it had not been included in the budget or occurred in previous year.
- 2.2(f) The increase in accumulated funds was due to a budget error.

Note 2.3 Statement of Cash Flows

Statement of Cash Flows variances are considered material where the variance exceed the greater of 10 per cent of budget estimate and \$75,000.

		Budget	Actual	Variance	
	Note	\$'000	\$'000	\$'000	Variance %
Payments to Suppliers and Employees equipment	2.3(a)	(3,607)	(3,159)	396	(12%)
Net movement in term deposits	2.3(b)	-	(217)	(217)	100%
Proceeds from disposal of plant and equipment	2.3(c)	-	415	415	100%

- 2.3(a) There was a decrease in salaries and a concerted effort to reduce expenditure to achieve a positive budget result rather than the budgetted deficit.
- 2.3(b) Less cash was invested in term deposits due to low interest rates and held for investment in 2022-23.
- 2.3(c) The disposal of motor vehicles and property was not included in the budget

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

	2022	2021
Note 3 Angling and Other Licence Revenue	\$	\$
Angling Licences	1,524,787	1,548,145
Other Licences	134,843	65,194
Permits and Registrations	21,013	19,497
	1,680,643	1,632,836

In 2013-2014 the IFS introduced a five-season licence. The IFS recognises the total proceeds of these licences in the year of receipt. A total of \$162,480 was received in 2021-22 for five-season licences of this amount \$129,984 is applicable to future years. The IFS is holding a total of \$348,010 of revenue applicable to future years.

Note 4 Grants		
Government Contribution - operating	1,721,000	1,318,000
	1,721,000	1,318,000

Note 5 Other Revenue		
Rents from operational properties	245,296	213,472
Investment property rental	326,638	268,463
General Sales & Miscellaneous Revenue	38,762	65,147
Fines	18,410	7,448
	629,106	554,530

Note 6 Employee Benefits		
Salaries	1,709,681	1,618,337
Superannuation	252,196	221,651
Leave	237,412	242,160
Other	36,492	27,421
	2,235,781	2,109,569

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

	2022	2021
	\$	\$
Note 7 Operating Costs		
Advertising Promotions	62,513	21,107
Audit Fees	18,560	26,310
Conferences & Training	6,068	5,163
Contract Services	127,658	99,761
Contractors/Consultants	35,000	1,200
Equipment Maintenance/Hire	16,277	9,123
General Insurance	62,858	56,011
Grants & Contributions	91,436	81,400
Motor Vehicle Expenses	83,855	61,984
Office Related Expenses	196,748	153,892
Operating Expenses	207,328	175,120
Printing / Publications	61,939	62,123
Protective Clothing	6,428	9,829
Rates and Property Costs	404,954	207,070
Travel Expenses	72,832	66,033
Vessel Costs	25,801	18,428
	<u>1,480,255</u>	<u>1,054,554</u>
 Note 8 Gains / (Losses) on Disposal of Assets		
Proceeds From the Disposal of Plant & Equipment	415,109	-
Written Down Value of Disposed Assets	(268,721)	-
Total Gain/(Loss) on Disposal	<u>146,388</u>	<u>-</u>

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

Note 9 (a) Property, Plant, Equipment and Infrastructure	2022 \$	2021 \$
Land at Fair Value *	1,205,000	780,000
	1,205,000	780,000
Buildings at Fair Value*	3,060,001	3,047,642
Less Accumulated Depreciation	-	805,721
	3,060,001	2,241,921
Motor Vehicles at Cost	521,943	406,538
Less Accumulated Depreciation	176,097	154,139
	345,846	252,399
Equipment at Cost	1,372,541	1,358,904
Less Accumulated Depreciation	1,159,418	1,129,341
	213,123	229,563
Vessels at Cost	271,689	271,689
Less Accumulated Depreciation	218,852	205,123
	52,837	66,566
Total property plant and Equipment	4,876,807	3,570,449
Infrastructure at Cost	1,169,044	1,169,044
Less Accumulated Depreciation	141,472	112,246
	1,027,572	1,056,798
Total property, plant, equipment and infrastructure	5,904,379	4,627,247

*Valuations by the Valuer General are derived from the analysis of market sales for different classes of properties and locality as at 30 June 2022.

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

Reconciliation of movements (including fair value levels)

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

(b)

	Land Level 2 (vacant land in active markets)	Buildings Level 2 (general office buildings)	Infra-structure	Motor Vehicles	Plant and Equipment	Vessels	Work In Progress	Total
2022	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance 1 July	780	2,242	1,057	252	230	67	-	4,628
Additions	-	-	-	218	14	-	-	232
Disposals	(55)	(145)	-	(69)	-	-	-	(269)
Depreciation Expense	-	(82)	(29)	(56)	(31)	(14)	-	(212)
Revaluation increments(decrements)	480	1,046	-	-	-	-	-	1,526
Carrying Amount 30 June	1,205	3,061	1,028	345	213	53	0	5,905

	Land Level 2 (vacant land in active markets)	Buildings Level 2 (general office buildings)	Infra-structure	Motor Vehicles	Plant and Equipment	Vessels	Work In Progress	Total
2021	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance 1 July	780	2,336	1,086	296	250	84	-	4,832
Additions	-	-	-	-	13	-	-	13
Disposals	-	-	-	-	-	-	-	-
Depreciation Expense	-	(94)	(29)	(44)	(33)	(17)	-	(217)
Revaluation increments(decrements)	-	-	-	-	-	-	-	-
Carrying Amount 30 June	780	2,242	1,057	252	230	67	-	4,628

Notes to the financial statements for the year ended 30 June 2022, continued.

	2022	2021
	\$	\$
Note 10 Investment Property		
(a) Carrying amount		
At valuation	4,005,237	3,000,000
Additions, at cost	4,763	270,643
Total	<u>4,010,000</u>	<u>3,270,643</u>

Fair Value Measurement of Investment Properties

Investment properties consist of a property in West Hobart that operates as a kitchen and restaurant, and a property in Moonah that operates as a retail outlet and a bus depot at the rear of 17 Back River Rd.

Values are based on valuations undertaken by the Valuer General as at 30 June 2022.

(b) Reconciliation of movements (including fair value levels)

	2022 Level 2	2021 Level 2
	\$'000	\$'000
Carrying amount at 1 July	<u>3,271</u>	<u>3,005</u>
Additions work in progress	4	266
Net gains(losses) from fair value adjustments	735	-
Carrying amount at 30 June	<u>4,010</u>	<u>3,271</u>

(c) Amounts recognised in profit and loss for investment property

	2022	2021
	\$'000	\$'000
Rental income	327	268
Gain (Loss) on disposal	-	-
Direct operating expenses from property that generated rental income	(24)	(11)
Net gains(losses) from fair value adjustments	735	-
Total	<u>1,037</u>	<u>257</u>

Notes to the financial statements for the year ended 30 June 2022, continued.

(d) Leasing arrangements

The investment properties are leased to tenants under long term operating leases with rentals payable monthly. Minimum lease payments are non-cancellable operating leases of investment properties not recognised in the financial statements receivable as follows.

	2022	2021
	\$	\$
One Year or less	227,221	220,304
From one to five years	565,902	578,354
More than five years	-	-
Total	<u>793,123</u>	<u>798,658</u>

(e) Contractual obligations

At year end an order had been placed for three vehicles to replace existing vehicles. The total cost is \$115,842.60 with delivery expected to be completed by the 28 February 2023.

Note 11	Auditor's Remuneration	2022	2021
	The total of fees paid for the financial year:	\$	\$
	Fees for Audit	18,560	26,310
		<u>18,560</u>	<u>26,310</u>
Note 12	Reserves		
	Asset Revaluation Reserve-Land	1,537,394	1,057,394
	Asset Revaluation Reserve-Buildings	2,742,392	1,696,639
		<u>4,279,786</u>	<u>2,754,033</u>
	Movements during the year:		
	Balance at the beginning of period	2,754,033	2,754,003
	Net change in valuations	1,525,753	-
	Balance at the end of period	<u>4,279,786</u>	<u>2,754,033</u>
Note 13	Accumulated Funds		
	Opening Balance	3,183,657	2,942,894
	Net Surplus for the year	1,121,886	240,762
	Closing Balance	<u>4,305,543</u>	<u>3,183,656</u>

Notes to the financial statements for the year ended 30 June 2022, continued.

	2022	2021
	\$	\$
Note 14 Contributed Capital		
Contributed capital represents the initial net amount of Assets and Liabilities when the IFS commenced reporting on an accrual basis from the commencement of the 2000-01 financial year:		
Balance as at 1 July	3,199,854	3,199,854
Balance as at 30 June	<u>3,199,854</u>	<u>3,199,854</u>
Note 15 (a) Employee Benefits		
Annual Leave	221,318	215,946
Long Service Leave	528,686	522,518
Accrued Salaries	47,790	36,922
Total	<u>797,794</u>	<u>775,386</u>
Settled within 12 months	319,507	301,302
Settled in more than 12 months	478,287	474,084
	<u>797,794</u>	<u>775,386</u>

(b) Related party transactions

There are no material related party transactions with Key Management Personnel (KMP) including Cabinet Ministers, or their Close Family Members (CFM) or entities that are controlled or jointly controlled by KMP or CFM in 2022 \$0 (2021 \$0).

(c) Remuneration of key management personnel

	Short term benefits		Long term benefits		Total
	Salary	FBT	Superannuation	Movements in leave	
2022	\$'000	\$'000	\$'000	\$'000	\$'000
John Diggle, Director of Inland Fisheries	178	8	23	(11)	209
2021					
John Diggle, Director of Inland Fisheries	174	8	23	(9)	205

Notes to the financial statements for the year ended 30 June 2022 continued.

	2022	2021
	\$	\$
Note 16 (a)		
Reconciliation of Net Cash Used in Operating Activities to Surplus / (Deficit)		
Net Surplus (Deficit)	1,121,886	240,762
Net (gain) loss on sale of non-financial assets	(146,388)	-
Depreciation	211,422	217,621
Change in Assets/Liabilities		
Decrease (increase) in other assets	(5,063)	-
Revaluation adjustment for investment properties	(734,595)	-
Increase (decrease) in employee benefits	22,408	83,803
Increase (decrease) in accounts payable	146,368	36,536
(Increase) decrease in receivables	69,278	(43,877)
	<u>69,278</u>	<u>(43,877)</u>
Net cash gained (used) in operating activities	<u>685,316</u>	<u>534,845</u>
For the purposes of the Statement of Cash Flows, cash includes cash on hand and at the bank.		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the statement of financial position as follows:		
(b) Cash at Bank		
Working accounts	1,100,253	14,289
Short term deposits	1,286,632	1,329,183
	<u>2,386,885</u>	<u>1,343,472</u>
(c) Investments		
Term deposits	454,654	628,862
	<u>454,654</u>	<u>628,862</u>
(d) Corporate Credit Card		
Facility Available	110,000	110,000
Less Used/Committed	(6,672)	(2,999)
Balance unused	<u>103,328</u>	<u>107,001</u>
Note 17 Trade and Other Receivables		
Sundry Debtors	23,996	98,550
Net GST Receivable	10,236	4,960
	<u>34,232</u>	<u>103,510</u>
Note 18 Trade and Other Payables		
Current		
Trade Creditors	110,172	60,803
Other Liability	97,000	-
	<u>207,172</u>	<u>60,803</u>

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

Note 19 Events subsequent to Balance date

The Director of Inland Fisheries is not aware of any matter or circumstance since the end of the financial year that has significant effect, or may significantly affect, the operations of the IFS, the results of those operations, or the state of affairs of the IFS in subsequent financial years.

Note 20 Financial Instruments

20.1 Risk Exposures

(a) Risk Management Policies

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

- a. credit risk;
- b. liquidity risk; and
- c. market risk.

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

Risk Exposure	Measurement method
Credit Risk	Ageing analysis, earnings at risk
Liquidity risk	Sensitivity analysis
Market risk	Interest rate sensitivity analysis

(b) Credit risk exposures

Credit risk is the financial loss to the IFS if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Receivables are valued at amortised cost. Cash on hand is valued at face value. The carrying amount of financial assets recorded in the Financial Statements, net of any allowances for losses, represents the IFS's maximum exposure to credit risk without taking into account of any collateral or other security: The following tables analyse financial assets that are past due but not impaired.

Analysis of financial assets that are past due at 30 June 2022 but not impaired

	Not past due	Not past due 60 days	Not past Due 90 days	Total
	\$	\$	\$	\$
Trade & Other Receivables	32,778	430	1,024	34,232

Analysis of financial assets that are past due at 30 June 2021 but not impaired

	Not past due	Not past due 60 days	Not past due 90 days	Total
	\$	\$	\$	\$
Trade & Other Receivables	102,845	349	316	103,510

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

(c) Liquidity Risk

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

The following tables detail undiscounted cash flows payable by the IFS by 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.

2022	Maturity analysis for financial liabilities						More than 5 Years	Undiscounted Total
	1 Year	2 Years	3 Years	4 Years	5 Years			
Financial Liabilities	\$	\$	\$	\$	\$	\$	\$	
Trade & Other Payables								
	207,172						207,172	
Total	207,172	-	-	-	-	-	207,172	

2021	Maturity analysis for financial liabilities						More than 5 Years	Undiscounted Total
	1 Year	2 Years	3 Years	4 Years	5 Years			
Financial Liabilities	\$	\$	\$	\$	\$	\$	\$	
Trade & Other Payables	60,804	-	-	-	-	-	60,804	
Total	60,804	-	-	-	-	-	60,804	

(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 IFS is exposed to is interest rate risk.

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

2022	\$	Weighted average interest rate
Variable rate instruments		
Cash at bank	1,100,253	0.10%
Fixed rate instruments		
Term Deposits	1,741,286	0.58%
TOTAL	2,841,539	
2021	\$	Weighted average interest rate
Variable rate instruments		
Cash at bank	14,288	0.10%
Fixed rate instruments		
Term Deposits	1,958,046	0.80%
TOTAL	1,972,334	

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

Sensitivity analysis of Services exposure to possible changes in interest rates

Changes in variable rates of 100 basis points at reporting date would have the following effect on the IFS's profit or loss and equity:

	Income Statement		Equity	
	100 basis points	100 basis points	100 basis points	100 basis points
	increase	decrease	increase	decrease
30 June 2022	\$'000	\$'000	\$'000	\$'000
Financial assets	28	(28)	28	(28)
Net sensitivity	28	(28)	28	(28)
30 June 2021	\$'000	\$'000	\$'000	\$'000
Financial assets	21	(21)	21	(21)
Net sensitivity	21	(21)	21	(21)

This analysis assumes all other variables remain constant. The analysis was performed on the same basis for 2021.

Categories of financial assets and liabilities

	2022	2021
	\$'000	\$'000
Financial assets		
Cash and Receivables at amortised cost.	2,876	2,076
Total	2,876	2,076
Financial liabilities		
Financial liabilities measured at amortised cost	207	61
Total	207	61

Net fair values of financial assets and liabilities	2022	2022	2021	2021
	Total carrying amount	Net fair value	Total carrying amount	Net fair value
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash at bank	2,842	2,842	1,972	1,972
Receivables	34	34	104	104
Total financial assets	2,876	2,876	2,076	2,076
Financial liabilities (recognised)				
Trade Creditors	207	207	61	61
Total financial liabilities (recognised)	207	207	61	61

INLAND FISHERIES SERVICE

Notes to the financial statements for the year ended 30 June 2022, continued.

Financial assets

The net fair values of cash and non-interest bearing monetary financial assets approximate their carrying amounts.

Financial liabilities

The net fair values for trade creditors are approximated by their carrying amounts.

Note 21 Commitments and Contingencies

Schedule of Commitments	2022	2021
	\$	\$
By Type		
Lease commitments		
Low value leases	916	5,495
There were no capital commitments at year end. There were no contingent assets or liabilities at year end. The operating leases are in relation to two Yamaha outboard motors. Due to the financing cost, in operating leases it is intended to purchase equipment in the future.		
By Maturity	2022	2021
	\$	\$
Operating lease commitments		
One year or less	916	5,494
From one to five years	-	1
More than five years	-	-
Total operating lease commitments	916	5,495

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

The Inland Fisheries Service (IFS) is established under the *Inland Fisheries Act 1995* with the Inland Fisheries Service being used as a business name. The Director of Inland Fisheries, a body corporate under the Act, has the power to execute contracts of all types, to acquire and sell property and to invest.

Note 1 Summary of Accounting Policies

The following summary explains the significant accounting policies that have been adopted in the preparation of the financial statements.

(a) Basis of Accounting

The financial statements are a general purpose financial report and have been prepared in accordance with:

Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB) and Interpretations; and applicable Treasurers Instructions issued under the provisions of the *Financial Management Act 2016* and the *Inland Fisheries Act 1995*.

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

The Financial Statements have been prepared as a going concern 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.

The Financial Statements are presented in Australian dollars which is the functional currency of the IFS.

(b) Changes in Accounting Policies

(i) Impact of new and revised Accounting Standards

In the current year, the IFS has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period.

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

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

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

(iii) Changes in Accounting Policy

There have been no changes to accounting policies from the previous financial year.

(a) Revenues

Revenue 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 reliably measured. Revenue is recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. A liability is recognised in respect of revenue that is reciprocal in nature to the extent that the requisite service has not been provided at balance date and conditions include a requirement to refund unused contributions. Revenue is then recognised as the various performance obligations under an agreement are fulfilled.

Angling and other licence fees that are short term or low value are recognised on receipt as cash sales as this corresponds with the issue of the relevant licence.

Revenue is recognised when the IFS obtains control of the contribution or the right to receive the contribution, it is probable that the economic benefits comprising the contribution will flow to the IFS and the amount of the contribution can be measured reliably.

Rental income is invoiced monthly in advance and recorded as revenue when invoiced.

Control over granted assets is normally obtained upon their receipt (or acquittal) or upon earlier notification that a grant has been secured and are valued at their fair value at the date of transfer.

Where grants or contributions recognised as revenues during the financial year were obtained on condition that they be expended in a particular manner or used over a particular period and those conditions were undischarged at balance date, the unused grant or contribution is disclosed as a contract liability.

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

Other revenue is primarily the recovery of costs incurred and is recognised when an increase in future economic benefits relating to an asset or a decrease of a liability has arisen that can be reliably measured.

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

(b) Expenses

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

Employee benefits includes entitlements to wages and salaries, annual leave, long service leave, superannuation and any other post-employment benefits.

Operating costs include all other expenses other than personnel expense and depreciation that are incurred in undertaking the activities of the IFS.

All applicable items of property, plant and equipment having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential. Land, being an asset with unlimited useful life, is not depreciated.

(c) Other economic flows included in net result

Other economic flows measure the change in volume or value of assets or liabilities that do not result from transactions.

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

(d) Impairment – Financial assets (Trade and other receivables)

Trade and other receivables that do not contain a significant financing component are measured at amortised cost, which represents their transaction value. An assessment for impairment is conducted on an expected credit loss basis at each reporting date. When determining whether the credit risk has increased significantly since initial recognition, and when estimating the expected credit loss, IFS considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on IFS's historical experience, an informed credit assessment and forward-looking information.

(e) Impairment – Non-financial assets

All non-financial assets are assessed to determine whether any impairment exists. Impairment exists when the recoverable amount of an asset is less than its carrying amount. Recoverable amount is the higher of fair value less costs to sell and value in use.

The IFS's assets are not used for the purpose of generating cash flows; therefore value in use is based on depreciated replacement cost where the asset would be replaced if deprived of it. All impairment losses are recognised in Statement of Comprehensive Income.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

(f) Assets

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

(g) Cash

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts.

(h) Non-Financial Assets

Acquisition, Recognition and Valuation

Non-financial assets are initially recorded at their cost of acquisition and re-valued in accordance with the following accounting policy.

The asset capitalisation threshold adopted by the IFS is \$10,000. Assets valued at less than \$10,000 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 represent a value greater than \$10,000). Assets are grouped on the basis of having similar nature or function in the operations of the IFS.

Assets Valued at Fair Value – Land and Buildings

Freehold and vested land and buildings are initially brought to account at cost. Subsequent to initial recognition land is recorded at fair value and buildings are recorded at fair value less accumulated depreciation. These assets are revalued with sufficient regularity to ensure they reflect fair value at balance date.

Inland Fisheries land and buildings are revalued, as required, using a mix of valuations and/or updated based indices adjustments. The revaluation is undertaken by the Office of the Valuer-General. Investment properties, land and buildings were revalued as at, 30 June 2022. The next revaluation will occur during the year ending 30 June 2024.

Motor Vehicles, Vessels, Plant, Equipment and Infrastructure

Motor vehicles, vessels and plant and equipment are carried at cost less accumulated depreciation.

Disposal of Assets

Any gain or loss on the disposal of assets is determined as the difference between the carrying value of the asset, at the time of disposal, and the proceeds from the disposal. It is included in the financial results in the year of disposal.

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

Depreciation

Items of property, infrastructure and plant and equipment (excluding freehold land) are depreciated over their economically useful lives. The straight-line method is used, except for vessels, which have been depreciated on the diminishing value basis. Assets are depreciated from their date of acquisition and where they have been revalued, depreciation is charged on the adjusted amount. Depreciation rates are reviewed annually. If necessary, they are adjusted to reflect the most recent assessments of the useful lives of the respective assets with regard to such factors as asset usage, the rates of the technical and commercial obsolescence and the most recent assessment of net amounts expected to be recovered on their disposal.

Major depreciation periods are:

Buildings	40 Years
Infrastructure	40 years
Plant and Equipment	10 Years to 25 Years
Vehicles	8 Years
Vessels	10 Years

(i) Investment properties

Investment property is property held either to earn rental income or for capital appreciation or both. Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Investment property is not depreciated. Investment property is recorded at fair value, with any changes in the fair value being recorded as income or expenses in the Statement of Comprehensive Income. Investment properties were revalued on the 30th of June 2022 by the Office of the Valuer-General.

(j) Comparative Figures

Comparative figures, where necessary, have been reclassified to comply with the presentation adopted in the financial report.

(k) Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the IFS. Trade accounts are normally settled within 30 days. Accruals are included in the trade and other payables balance and are stated net of GST.

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

(l) Employee Entitlements Excluding Superannuation

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

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. 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. The IFS assumes that all staff annual leave balances less than 20 days will be settled within 12 months, and therefore valued at nominal value, and balances in excess of 20 days will be settled in greater than 12 months and therefore calculated at present value.

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. The Board makes a number of assumptions regarding the probability that staff who have accrued long service leave, but are ineligible to take it will remain with the IFS long enough to take it. For those staff eligible to take their long service leave, the IFS assumes that they will utilise it on average, evenly over the following ten years. All long service leave that will be settled within 12 months is calculated at nominal value and all long service leave that will be settled in greater than 12 months is calculated at present value.

(m) Employer superannuation contributions

Contributions to defined benefit and other complying superannuation schemes are charged as an expense as the contribution becomes payable. The IFS does not recognise a liability for the accruing defined superannuation benefits. This liability is held centrally and is recognised within the Finance-General Division of the Department of Treasury and Finance. During the year the amounts of contributions paid to defined benefit schemes was \$77,250.59 (2020-21 - \$73,746.02), and the amount paid to accumulation schemes was \$133,823.93 (2020-21 - \$117,717.80).

(n) Economic Dependence

The IFS's is dependent upon the ongoing receipt of grant funding via the Department of Natural Resources and Environment Tasmania. This administered payment amounted to \$1,721,000 and represented 41% of total revenue. These funds are used to undertake community service obligations in respect of the control of pest fish, the conservation and monitoring of native freshwater fish populations and environment together with a range of election commitments announced by the Government in the previous year.

(o) Rounding

All amounts in the financial statements have been rounded to the nearest dollar, unless otherwise stated.

INLAND FISHERIES SERVICE

Notes to the Financial Statements for the year ended 30 June 2022

Where the result of expressing amounts to the nearest dollar would result in an amount of zero, the financial statement will contain a note expressing the amount to the nearest whole dollar.

(p) Taxation

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

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax, except where the GST incurred is not recoverable from the Australian Taxation Office.

Receivables and payables are stated inclusive of GST. The net amount recoverable from or payable to the Australian Taxation Office is recognised as an asset or liability within the Statement of Financial Position.

In the Statement of Cash Flows, the GST component of cash flows arising from operating, investing or financing activities which is recovered from, or paid to, the Australian Taxation

Office is, in accordance with the Australian Accounting Standards, classified as operating cash flows.

(q) Leases

Operating lease payments are recognised as an expense in the Statement of Comprehensive Income on a straight-line basis over the lease term.

(r) Judgements and Assumptions

In the application of Australian Accounting Standards, the IFS is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Significant judgement made by IFS that has a significant effect on the financial statements relate to:

Employee entitlements, the assumptions for which are provided by the Department of Treasury and Finance which are. A wage inflation rate of 3.5% per annum and discount rates for year 1 of 2.010%, year 2 of 2.470%, year 3 of 2.840%, year 4 of 2.990%, year 5 of 3.065%, year 6 of 3.170%, year 7 of 3.215% , year 8 of 3.280%, year 9 of 3.325% and year 10 of 3.350%.

Property, plant and equipment in notes 1(j) and 9.

Investment properties in notes 1(k) and 10.

IFS 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.

STATEMENT OF CERTIFICATION

The accompanying Financial Statements of the Inland Fisheries Service are in agreement with the relevant accounts and records and have been prepared in compliance with the Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016* to present fairly the financial transactions for the year ended 30 June 2022 and the financial position as at the end of the year.

At the date of signing, I am not aware of any circumstances which would render the particulars included in the Financial Statements misleading or inaccurate.



John Diggle

Director of Inland Fisheries

Dated 14th day of October 2022



Xiaojing Zhou

Manager Finance & Business

Independent Auditor's Report
To the Members of Parliament
Inland Fisheries Service
Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Inland Fisheries Service (the Service), which comprises the statement of financial position as at 30 June 2022 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement of certification by the Director.

In my opinion, the accompanying financial statements:

- (a) present fairly, in all material respects, the Service's financial position as at 30 June 2022 and its financial performance and its cash flows for the year then ended
- (b) are in accordance with the *Inland Fisheries Act 1995*, Treasurers Instructions issued under the provisions of the *Financial Management Act 2016* and Australian Accounting Standards.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Service in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

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

My audit is not designed to provide assurance on the accuracy and appropriateness of the budget information in the Service’s financial statements.

Key Audit Matters

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

Why this matter is considered to be one of the most significant matters in the audit	Audit procedures to address the matter included
<p>Valuation of land, buildings and investment property <i>Refer to notes 1j, 1k, 9 and 10</i></p>	
<p>The Service’s property, plant and equipment includes land and buildings, totalling \$4.27 million recognised at fair value at 30 June 2022. Land and building assets are valued on either an income, market sales, or a depreciation replacement cost basis, depending on the nature of the specific assets.</p> <p>The Service also held investment properties at balance date valued at \$4.01 million on a fair value basis. The fair value of these assets is based on an income approach.</p> <p>The high dollar values involved, the use of differing valuation methods and the inherent subjectivity involved in multiple judgements, assumptions and estimates, result in this area requiring particular attention.</p>	<ul style="list-style-type: none"> • Assessing the scope, expertise and independence of the expert engaged in the valuations. • Evaluating the appropriateness of the valuation methodologies applied to determine fair values. • Assessing the assumptions and other key inputs in the valuation models, including corroboration of market related assumptions to external data. • Evaluating management’s assessment of the valuation report provided by the independent expert, including the completeness of the assets in the report. • Evaluating the adequacy of relevant disclosures in the financial statements for compliance with Australian Accounting Standards.

Responsibilities of the Director for the Financial Statements

The Director is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and the financial reporting requirements of *Inland Fisheries Act 1995* and the *Financial Management Act 2016*. This responsibility includes such internal control as determined necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Service's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director.
- 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 Service's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Service to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

A handwritten signature in black ink, appearing to read 'DB Bond', with a stylized flourish at the end.

David Bond
Assistant Auditor-General
Delegate of the Auditor-General
Tasmanian Audit Office

14 October 2022
Hobart



Going fishing.

How to contact us:

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Tasmanian
Government