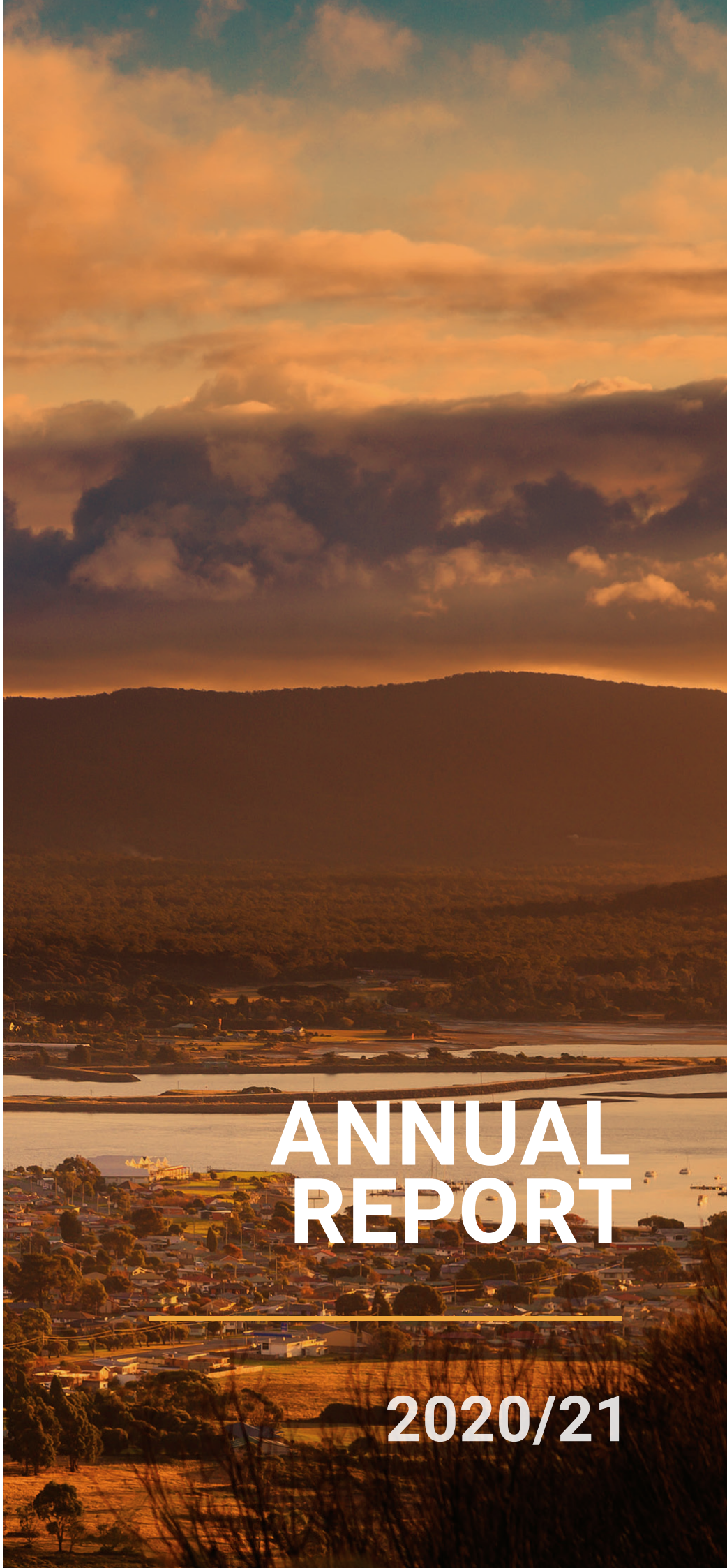




BELL BAY
**ADVANCED
MANUFACTURING
ZONE**

ANNUAL REPORT

2020/21



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Leigh Darcy

Chairperson

Welcome to my first report as Chair of BBAMZ Ltd. The first year of being an incorporated company has been a very busy and exciting time for the board, our staff and our members.

Strongly supported by our members, BBAMZ's purpose as an industry based economic development group, working in collaboration with Government and community is to support growth, investment and business diversification in the George Town and Tamar Valley regions. Our aim is to lift the profile of the Bell Bay zone locally, nationally and internationally as well as build a sense of community pride in the region.

The Board and staff have recently reviewed the strategic plan against our goals over the past 12 months and we can now reflect on BBAMZ's achievements. It is pleasing to report most plans were achieved ahead of time and as such, a new strategic plan has been developed for the next three years.

I must thank our CEO Susie Bower, who has worked hard to achieve our strategic goals and manage BBAMZ. Twelve months ago, BBAMZ had one employee, Susie. Susie has put BBAMZ on a growth trajectory that was ambitious to say the least, yet with a structured plan, supported by the Board the future looks very bright indeed.

Our members have benefitted from grants received to enable courses to be undertaken in areas of leadership, management, tender writing, high-risk licenses, confined space and advanced welding. Access to these courses has enabled our businesses to improve and learn new skills, which benefits everyone.

BBAMZ business breakfasts and members forums have proven to be such a success. The networking at these events has been an added benefit of attending as well as the knowledge gained from presentations from a range of speakers. Thank you to the businesses who sponsored these events and all those who presented. It has been so pleasing to hear from existing businesses, future development proponents and Government organisations. These events will continue with sponsorship already in place.

BBAMZ opened its Bell Bay offices and maintained an office in the CH Smith Building in Launceston. BBAMZ acknowledges the in-kind support from Roger Aalbregt at Kempe Engineering and John Perry, Coordinator General for providing this space for BBAMZ. With growth comes change and now BBAMZ has permanent offices in the MAIB Building in Launceston, while still maintaining its Bell Bay presence.

Hydrogen has created excitement within the State, which has kept BBAMZ busy engaging with proponents, training organisations, universities and all levels of government. BBAMZ has worked closely with Renewables Tasmania on the Hydrogen Hub application and the well-received renewables workshops held across the state. In conjunction with Northern Tasmania Development Corporation we co-hosted a Hydrogen Proponents Breakfast in Launceston where Premier, Peter Gutwein spoke. In partnership with the Launceston Chamber of Commerce, we hosted a Hydrogen Luncheon at which Federal Energy Minister, Angus Taylor and Minister for Energy, Guy Barnett spoke. In hosting these well-attended events, BBAMZ has focused on skills, employment and community benefits that a Hydrogen industry could bring to the region.

BBAMZ started the Northern Employment and Business Hub (NEBHub) which offers a place-based support service to help local businesses find the right people for their vacancies. Focused strongly on Northern Tasmania, NEBHub builds links between training, business, and employment. The Northern Workforce Development Facilitator position that services the municipalities of Launceston, George Town and West Tamar is funded by a grant from the Tasmanian Community Fund (TCF).

Following the state election, BBAMZ was successful in securing additional funding to expand this service to more Northern Tasmanian Councils including Flinders Island. BBAMZ are proud that the TCF and State Government have entrusted BBAMZ to provide this service to the region. The service is not purely focused on the manufacturing sector and success has been seen in aged care, tourism and hospitality.

In closing, I would like to thank all our members who continue to support BBAMZ and believe in our purpose. The past 12 months have been hectic and my appreciation goes out to the core BBAMZ team of Susie Bower, Neil Grose and Nicole Grose for their continued dedication to serving the membership.

Finally, I would also like to thank my fellow BBAMZ Directors who have supported me in the Chair's role, and importantly ensure BBAMZ is sustainable and delivering for the community in which we work and live.



Susie Bower

CEO

It gives me great pleasure to present the first annual report for the Bell Bay Advanced Manufacturing Zone Ltd (BBAMZ). I would like to acknowledge and thank Regional Development Australia, Tasmania, who auspiced BBAMZ for the first two years of this industry-led economic development group and Bell Bay Aluminium for their significant investment in establishing BBAMZ as the key driving force for economic innovation and development in Bell Bay and northern Tasmania.

Following the initial success of BBAMZ and the increasing engagement with established industry in Bell Bay and northern Tasmania, BBAMZ transitioned to a company structure on the 1 October 2020. This was an important milestone in the ongoing development of BBAMZ: following this BBAMZ has had a very busy year.

As a member organisation, it has been extremely pleasing to see membership increase over the last year from 22 to 43. It is crucial that we continue to deliver outcomes for our members, our continual growth illustrates that BBAMZ is heading in the right direction and delivering for our members and providing value for businesses.

The production of green hydrogen has been at the forefront of our strategic thinking in the past 18 months, strengthened by the Tasmanian Government releasing their Hydrogen Action Plan, signalling to the market that Tasmania is open for business, and we can be a world leader in the production of green hydrogen.

Businesses such as Fortescue Future Industries, Woodside, Origin Energy and Abel Energy responded and are all looking to establish in Bell Bay. This is an extremely exciting time for Tasmania as we are on the verge of a brand-new industry for future generations that aligns perfectly with the Tasmanian brand and becoming a renewable energy powerhouse.

The Federal Government are also investing in the future of hydrogen, announcing the establishment of 13 hydrogen clusters around Australia, through National Energy Resources Australia (NERA). BBAMZ applied for the funding to establish a Hydrogen Cluster position and we were successful in December 2020. The funding was soon matched by the Tasmanian Government and BBAMZ was able to appoint a Hydrogen Cluster Manager in March 2021. The appointment of Neil Grose to this position has been critical to help advance the future of Hydrogen in Tasmania and enhance the collaborative values of BBAMZ.

Although Hydrogen has taken up much of our time over the last year, BBAMZ continues to work with other industries looking to establish businesses in Bell Bay. The interest in Bell Bay is at an all-time high and the Board and I are very conscious of ensuring we have diversity in industries interested in Bell Bay to secure the future of the industrial precinct.

Another major highlight is the expansion of the Northern Employment and Business Hub (NEBHub), where we find local jobs for local people. In August 2020 we were successful in obtaining a Tasmanian Community Fund grant to employ a Workforce Development Facilitator for the George Town, West Tamar and Launceston municipalities. Due to the success of this position, we were successful in obtaining an election commitment to become the Northern Regional Jobs Hub and expand current services to include Northern Midlands, Meander Valley and Flinders Island municipalities. Nicole Grose who was appointed as our Northern Workforce Development Facilitator under the Tasmanian Community Fund grant was instrumental in helping us achieve this expansion and I thank her for her dedication and passion.

From humble beginnings, BBAMZ is growing and expanding the provision of services to Northern Tasmanian businesses. This would not be possible without our members, who provide critical feedback around what is important to industry and how we can work with government to further develop the Bell Bay Advanced Manufacturing Zone.

Finally, I am indebted to the BBAMZ Board who have trusted and supported me as we established this new entity. I am excited to see what the next twelve months bring as BBAMZ is working hard to secure the economic future for Bell Bay and surrounding areas.

04

**STRATEGIC
OVERVIEW**

BBAMZ views collaboration as a core central function. BBAMZ recognises that it cannot achieve this plan on its own. All sectors need to work on the parts relevant to them. BBAMZ can only act where it has a role.



Strategic Pillar 1 - Industry

BBAMZ to act as a central point of contact to collaborate with government entities to support the growth, investment, and business diversification in the Bell Bay Advanced Manufacturing Zone.

BBAMZ to be recognised as a sustainable, competitive, and high value Advanced Manufacturing Zone.

- Enhance opportunities for BBAMZ members to collaborate on projects.
- Raise the profile of BBAMZ as a competitive and high value industrial zone and communicate its achievements.
- Provide a sustainable financial model for BBAMZ.
- Increase the number of businesses wanting to locate in the Bell Bay Advanced Manufacturing Zone.
- Bell Bay to become the Hydrogen Hub for Tasmania



Strategic Pillar 2 – Regional Integration

BBAMZ to enable and support strategic partnerships to help underpin the core goals of the group through regional integration.

- Provide avenues for strategic communication between local government and industry.
- Increase the Northern regions workforce capacity and maximise regional employment opportunities.



Strategic Pillar 3 - Education/Training

BBAMZ to be an industry that supports and encourages lifelong learning.

- Increase the skills base of BBAMZ members.
- Build awareness of the skills required and the career opportunities available in the BBAMZ.



Strategic Pillar 4 – Community

BBAMZ will be good corporate citizens and give back to the communities in which they do business.

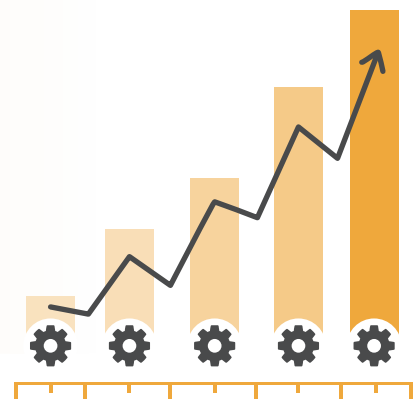
- To improve the quality of life for the communities that surround the BBAMZ.



Measurement of Performance

The Company measures its performance by reviewing the performance of strategic directions against the goals, objectives, actions, and timeframes allocated.

It reviews the financial results compared to the budget as set by the Board of Directors. These reviews are performed every six (6) weeks by the Board of Directors.



05

**PROJECTS
&
HIGHLIGHTS**

Bell Bay Hydrogen Cluster

The Bell Bay Hydrogen Cluster is funded by the Tasmanian Government and NERA (National Energy Resources Australia), commencing operations on March 8, 2021.

The Bell Bay Hydrogen Cluster has been developed to develop a business ecosystem, focusing on locally derived content, around the emerging hydrogen industry. Based at Bell Bay but covering the state, the Cluster Manager engages with industry and community to deliver a vibrant new manufacturing sector based around the manufacture of green hydrogen and green ammonia.

The initial stages of the Cluster were founded in stakeholder engagement – determining who the stakeholders are and then how best to engage with them. Following from that, significant research was undertaken to determine the best structure for a cluster centred on hydrogen production, taking into account supply chain mapping, local industry capability, future skills and their training requirements, and revenue models to allow for the cluster to achieve its aims.

Research shows that a Bell Bay Hydrogen cluster should consist of:

- Hydrogen/ ammonia manufacturers
- Engineering/ advanced manufacturing businesses
- Maintenance businesses
- Contract trades (electrical, gas etc)
- Labour hire companies
- Skills providers
- Research organisations
- Business to business supply enterprises (IT, office fit out, consultants and safety providers)

Work developed and progressing as at June 30 2021 indicates that there is a significant demand across the state for a cluster that provides for business to understand what the overall opportunities are, to facilitate a closer relationship with those businesses offering the opportunities and to participate in research and development opportunities that progress to the commercial realisation of technology.

The work of the cluster and the importance of hydrogen to the growth and diversity of the Tasmanian economy was exemplified in the Hydrogen Ministers Luncheon in Launceston in April 2021, where the Federal and state Ministers for Energy, The Hon Guy Barnett and the Hon Angus Taylor both spoke passionately about the role hydrogen will play in the future economic growth of Australia. This luncheon was organized by BBAMZ in partnership with the Launceston Chamber of Commerce and sold out well before the event was held.

The significance of Bell Bay in the hydrogen industry was illustrated by a key speech at the Tasmanian Energy Conference in Devonport during June, where the fundamental role that Bell Bay, underpinned by BBAMZ, will have as this new energy pathway emerges as a strong force in commerce.

Activities at a glance

Stakeholder/ Industry engagement: 153

Community engagements: 7



Business Breakfasts

The business breakfast series is an important avenue for our members to hear from prospective proponents who are considering establishing operations in Bell Bay. It also allows for some terrific networking and collaboration opportunities for our members.

Forico – sponsored by BBAMZ

Bryan Hayes, CEO of Forico provided an overview of the operations of Forico and the capital works being conducted at the Long Reach site. Forico are an excellent example of a significant export business quietly going about their trade at Bell Bay.

Bell Bay Aluminium – sponsored by Bell Bay Aluminium

Shona Markham, General Manager Bell Bay Aluminium provided a strategic overview of the future for Bell Bay Aluminium and the capital works projects planned for the site. Bell Bay Aluminium is operating strongly with favourable global markets which is further strengthening the economic climate at Bell Bay and in the broader Tasmanian economy.

Hydrogen

BBAMZ, Launceston Chamber of Commerce and NTDC joined to host a business breakfast in Launceston with the Premier, Minister Barnett and Hydrogen proponents which consisted of Fortescue Future Industries, Woodside, Abel Energy, Origin Energy and Grange Resources. The event sold out with 125 attendees. Our CEO Susie Bower chaired the question-and-answer session with the Hydrogen proponents, Premier and Minister Barnett.

This event has proved to be a benchmark for the hydrogen industry in northern Tasmania with many in the media and industry referring to the speakers at the event and what they said about Bell Bay's potential.

National Energy Resources Australia (NERA) – Sponsored by AusIndustry

Leigh Kennedy, National Cluster Development Manager, NERA gave a fantastic presentation on what is happening in the hydrogen space around Australia and globally. Critical for Bell Bay, Leigh outlined how Bell Bay is seen in a national context and the strong competitive advantage that the Bell Bay Advanced Manufacturing Zone has. Leigh explained that while many other regions had several of the five key requirements for large-scale green hydrogen production (water, power, industrial land, port access and skilled workforce), none had the scope across all five aspects that Bell Bay has.



Community Engagement

A strong element of BBAMZ's role in the emerging hydrogen industry is to facilitate wide ranging engagement with the broader northern Tasmanian community. A series of small community meetings have been completed in George Town, Hillwood, Beaconsfield and Exeter with many more planned for the remainder of 2021 and into 2022.

These community meetings compliment extensive engagement with organisations such as Lions and Rotary and are designed to explain what the hydrogen industry (as opposed to specific hydrogen projects) would look like at Bell Bay.

These meetings are structured to explain the basics of hydrogen, such as what it is, why is it increasingly important, who are the main customers and then to seek questions from community members.

These questions will give a valuable insight into community expectations and concerns which will allow future meetings to address these concerns using appropriate levels of expert help.

Energy Ministers Lunch

BBAMZ hosted, in partnership with the Launceston Chamber of Commerce, a luncheon at the Launceston Country Club where guests had the unique opportunity to hear from the Federal Energy Minister, the Hon. Angus Taylor and the Tasmanian Energy Minister, the Hon. Guy Barnett.

This luncheon was sold out and provided Tasmanian businesses with the opportunity to hear directly from the two policy leaders in Australia for our future energy. These two Ministers spoke at length of the incredible and real opportunity that Bell Bay has in the emerging hydrogen industry to those businesses and community leaders upon whom this will have the most impact.



Community Project

BBAMZ are very conscious of giving back to the communities in which we work. BBAMZ collaborated with George Town Council on installing AFL standard lights at the local recreation ground to enable a better quality of lighting for football training and to allow night games to be played at George Town. The Council received a \$250,000 federal grant for the project.

Council used their procurement prowess to purchase the infrastructure and then BBAMZ member-businesses used their clear expertise to manage the project with the installation of the lights.

Special mention should go to Roger Aalbregt for being the project manager, who has a very strong and longstanding connection with the Football Club.

Many businesses were involved with in-kind work being provided by the following:

- Kempe Engineering (Cranes Supply)
- GLB (Civil works Supply)
- Hazel/Crossroads (Concrete Supply)
- Bell Bay Aluminium (Labour Supply)
- Engineering Plus (Civil Design)
- Temtrol (Labour Supply)
- Tas Electrical (Technical Supply and TasNetworks Dealings)
- ABC Blasting (Boom Lift Supply)
- East Tamar Maintenance (Grouting of the Light Towers)
- George Town Council (Permits and Planning Supply)

Due to this we were able to bring the project in under budget at \$200,000 as BBAMZ businesses provided \$50,000 worth of in-kind assistance.

The Council was then able to use the remaining \$50,000 to do a total upgrade of the kitchen at the recreation ground, hence making the grant money stretch much further.

The installation of the lights was celebrated in the early part of the 2020 season with a George Town V Hillwood Tamar River derby, which while won by Hillwood, showed the great value of the lights to the George Town community.



Award

At the 2021 Tasplan Business Excellence Awards on Saturday 27th March, BBAMZ won the Port of Melbourne 'Building Communities Award' amongst an outstanding field of entrants. The category was open to organisations that build better communities that positively impact on and deliver long term benefits for the community of Northern Tasmania.

Bell Bay Advanced Manufacturing Zone (BBAMZ) and the Northern Employment Business Hub (NEBHUB) were able to demonstrate their high performance by winning this award in the manner they build sustainable communities by upskilling local people for local jobs and supporting business diversification and growth which increases the social, emotional, and economic benefits to communities.

This was an unexpected yet proud moment to have the hard work and dedication of BBAMZ Board, staff and its members acknowledged by the Launceston business community.



WINNER *Building Communities*

Port of Melbourne



LAUNCESTON
CHAMBER of COMMERCE
The Voice of Business



Grants

BBAMZ, through significant effort in designing, preparing and submitting grants and election commitments, has enjoyed excellent success in obtaining grant funding for our different programs.

Northern Jobs Hub

BBAMZ was awarded \$2M to establish the Northern Employment and Business Hub, expanding our current offerings from George Town, Launceston and West Tamar to also include Northern Midlands, Meander Valley and Flinders Island municipalities.

Development of a Hydrogen Cluster

While other states have only a part time role for their hydrogen cluster leads, BBAMZ has used its significant influence and excellent reputation to secure funding from the Tasmanian government to expand the role to a full time one and to achieve further funding to extend the role.

- \$100,000 from National Energy Resources Australia.
- \$100,000 matching NERA funding from the State Government under Minister Barnett's portfolio.
- \$100,000 additional funding through an election promise to extend the Hydrogen Cluster Manager role.

Hydrogen Training

BBAMZ partnered with KEEN in the successful application to fund hydrogen-specific training for businesses in the emerging Hydrogen industry. BBAMZ received \$43,000 from Skills Tasmania which allowed 23 participants from businesses in Bell Bay to undertake Hydrogen training.

This training was at a crucial early stage in the hydrogen journey and allowed a wide range of businesses to better understand the potential for a hydrogen industry at Bell Bay and how this might positively impact their businesses.

Bell Bay Aluminium

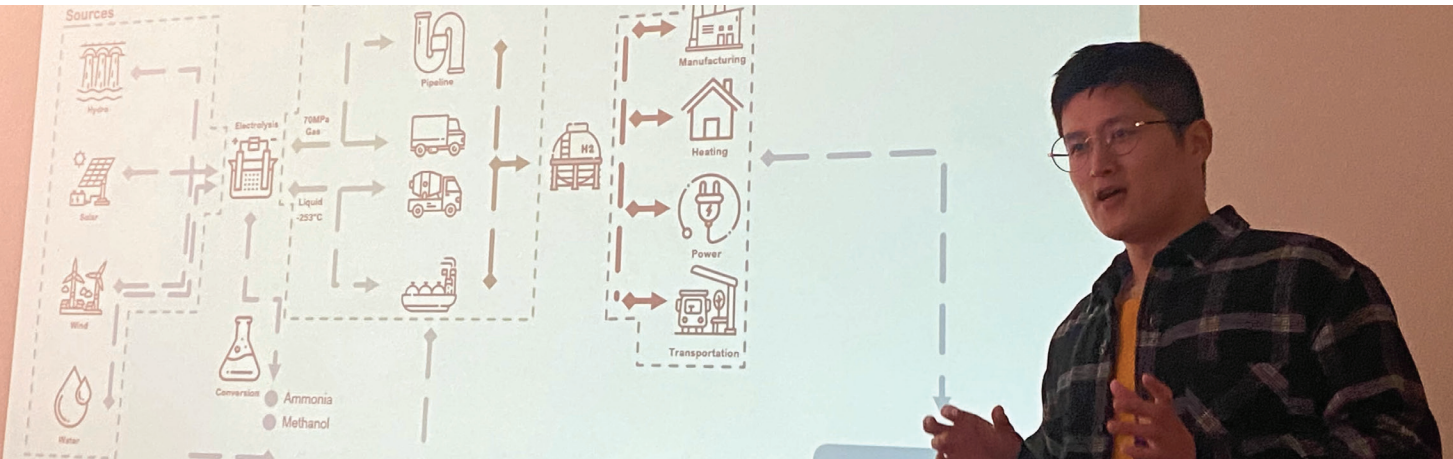
BBAMZ has been strongly supported by a \$100,000 grant spanning three years from Bell Bay Aluminium to continue our work with businesses to diversify their business models and also attract new investment to Bell Bay. This grant is in recognition of the shared values of BBA and BBAMZ and our strong commitment to secure the economic future of Bell Bay whilst still giving back to the communities in which we do business.

I-Prep student

Bell Bay Advanced Manufacturing Zone hosted Changhun Han, a PHD I-Prep student from the Australian Maritime College for three months. The I-Prep program provides students exposure to Australian workplace culture and an opportunity to further develop their business communication and professional networks. Changhun researched and presented his report “Hydrogen, Global Trends & Basics” to the BBAMZ board.

The BBAMZ board and staff acknowledged the excellent work that Changhun presented which has added significantly to the understanding of the global market that Bell Bay seeks to lead in the hydrogen industry.

BBAMZ is delighted to offer placements to students and look forward to continuing our relationship with Utas and the I-Prep program in the future.



Renewable Careers Expo

BBAMZ held the first Renewable Careers Expo in George Town that was a hands-on one-day expo delivering career options for northern Tasmanian secondary school students, job seekers and those seeking to change careers. The event was sponsored by Skills Tasmania, Origin Energy and Fortescue Future Industries and BBAMZ is very grateful for their support, without which the event could not have taken place.

The day was a terrific success with CSIRO bringing a hydrogen fuel cell vehicle to Tasmania along with key research staff and many other exhibitors, such as the Australian Maritime College, Hydro Tasmania, Bell Bay Aluminium, SAGE Automation, Transtegic and UPC Renewables combining to deliver excellent activities and demonstrations that illustrate the scope of career options in the renewables sector.

As the world grapples with solutions to a changing climate, renewable energy technology and advanced manufacturing will be the pathway to decarbonizing the global economy. Tasmania can lead the globe with the manufacture and use of hydrogen and its derivatives through the expanded use of renewable energy, giving Tasmanians a unique opportunity to expand their career horizons to previously unthinkable levels.

The day was such a success that the next, larger event is already being planned for 2022.



Tasmanian Renewable Hydrogen Industry Network (TRHIN)

The Tasmanian Renewable Hydrogen Industry Network (TRHIN) has been developed as a forum for industry and for government to share information, collaborate, coordinate, and help facilitate the implementation of the Tasmanian Renewable Hydrogen Action Plan (TRHAP), and a Tasmanian renewable hydrogen industry more broadly.

Operated as a partnership between BBAMZ and Renewables, Climate and Future Industries Tasmania (ReCFIT), the TRHIN will be an organic and flexible network, both in terms of its membership, as well as its scope and function.

It is expected that the TRHIN will foster a high level of innovation that will flow into many divergent opportunities for Tasmanian businesses of all types. A series of regular network events will be scheduled across the state that will involve a wide diversity of expert panelists from industry and the research sector.

Three very successful forums were held in July and August 2021 in Launceston, Hobart, and Burnie and outlined a great many advanced opportunities for businesses in the emerging Tasmanian hydrogen industry.

Workforce Development

In 2020, Bell Bay Advanced Manufacturing Zone (BBAMZ) was successful in obtaining two years funding from the Tasmanian Community Fund to facilitate the employment of a Northern Workforce Development Facilitator. Nicole Grose joined BBAMZ in September 2020 to fill the Northern Workforce Development Facilitator position. The core activity of this role is to support businesses in the West Tamar, Launceston of City and George Town Communities with their workforce development needs.

As a result of the positive response to this role and subsequent successful outcomes, in late 2020, BBAMZ established the Northern Employment and Business Hub (NEBHub) as an independent gateway for both job seekers and businesses. This gateway provides not only a vital link between both the job seekers and businesses, but a coordinated place-based service that is responsive to local priorities.

This collaborative approach works to ensure that the right services are delivered at the right time in the right place, and in addition, provides job seekers with the support and resources to enter the workforce. Such a strategic approach across a region of Tasmania also ensures we can increase the efficiency and effectiveness of employment and training services for our population by having the scalability which is key to providing sustainable services.

In early 2021, and as part of the Tasmanian State Election campaign, BBAMZ's submission to the Tasmanian State Government to expand the Northern Employment and Business Hub was successful. BBAMZ has begun the expansion process to include Meander Valley, Flinders Island and Northern Midlands Communities. This expansion of NEBHUB into these communities complements the current services the Northern Workforce Development Facilitator provides across the George Town, City of Launceston on West Tamar communities.

Nicole Grose has transitioned into the role of General Manager, Northern Employment and Business Hub and we welcome Delanie Sky as our Northern Workforce Development Facilitator and Carmen Lee as our Executive Officer.



Media Coverage Report



1 OCTOBER 2020 – 31 OCTOBER 2021



5,180

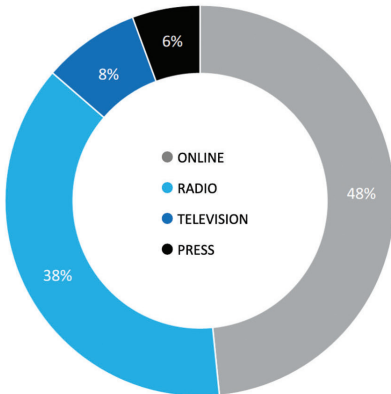


97M



\$ 49.9M

MEDIA OVERVIEW



MEDIA TYPE	TOTAL VOLUME	POTENTIAL CUMULATIVE AUDIENCE	ADVERTISING SPACE RATES
ONLINE	2,508	78.5M	\$44.1M
RADIO	1,965	2.6M	\$1.7M
TELEVISION	416	2.9M	\$943K
PRESS	291	13.0M	\$3.1M
TOTAL	5,180	97M	\$49.9M

ISENTIA MEDIA CONTENT

Coverage includes all available online, press, television and radio content – including syndication – ordinarily monitored by Isentia

Potential cumulative audience is based on available audited data

Advertising value / ASR of each report is based on its entirety, and not individual mentions of the search terms

See page 6 for further information

SEARCH TERMS

- Bell Bay Advanced Manufacturing Zone (BBAMZ)
- Susie Bower (BBAMZ CEO)
- Northern Employment and Business Hub (NEBHUB)
- Hydrogen in Bell Bay
- Hydrogen in Tasmania

MEDIA CONTENT

Coverage includes press, online news, radio, and television reports that are ordinarily monitored by Isentia. This data is collated from established monitoring briefs, and/or manual retrospective searches.

- Press and online volumes include articles that are republished by/syndicated to various outlets.
- Radio and television volumes include syndicated news and programming that is broadcast on affiliate networks and stations.
- Each mention – including those that are syndicated – is counted as an individual item, and the potential audience figures are the cumulative total of these items.

POTENTIAL CUMULATIVE AUDIENCE

Isentia gathers available audience figures from audited providers including the Audited Media Association, GfK Radio Ratings, OzTAM, Nielsen and SimilarWeb.

Isentia does not provide information published by unaudited media outlets or organisations. Therefore, figures for some media outlets are not available – mainly regional media, as well as some news and industry websites.

- Press circulation figures reflect daily circulation or distribution numbers, and not readership estimates.
- Online audience figures are the sum of unique daily visitor numbers (including mobile) to that particular website, and do not reflect potential visitor numbers to/readership of individual articles.
- Radio and television audience figures vary according to daily peak listening times and programs, and are rounded to the nearest thousand.

ADVERTISING SPACE RATES (ASR)

Advertising Space Rates are another quantitative statistic used to evaluate publicity. ASRs provide the cost of purchasing the equivalent amount of media space and/or time as advertising.

The ASR methodology used by Isentia is based on:

PRINT

- Casual column centimetre advertising rates
- Size of the content

ONLINE

- Cost per thousand (CPM)
- Monthly page impressions
- Monthly unique visitors
- Monthly stories served
- Rate cards for internet (where CPM is unavailable)
- Size of the content

TELEVISION & RADIO

- 30 second cost per thousand (CPM)
- Timeslot average audiences
- Prime time 30 second rate cards (where CPM/audiences are unavailable)
- Duration of the content

*The ASR of each article or report is based on its entirety, and does not reflect the prominence or tone with which the organisation or event was mentioned.

While Isentia endeavours to provide accurate, reliable and complete information, Isentia makes no representations in relation to the accuracy, reliability or completeness of the information contained in this report.

To the extent permitted by law, Isentia excludes all conditions, warranties and other obligations in relation to the supply of this report and otherwise limits its liability to the amount paid by the recipient for this report.

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06

OUR PEOPLE



Leigh Darcy

*BBAMZ Chair,
Principal Advisor Energy & Strategy,
Bell Bay Aluminium*

Leigh is the principal advisor, Energy and Power Supply for Bell Bay Aluminium. He started his career as an electrical apprentice before gaining an Associate Diploma of Electrical Engineering and now has over 30 years' experience in the aluminium industry.



Geoff Watson

*Managing Director,
CPT Engineering*

Geoff started the family business in 1982 and now has businesses located in George Town Tasmania and South Dandenong in Victoria. Geoff has over 40 years' experience in delivering high quality manufacturing and fabrication services to Australia and the rest of the world.



Pat Marron

*Director,
Tasmania Electrical Services*

Pat was one of the founding directors of Tasmanian Electrical Services. From a workforce of six in the Bell Bay area the company now employs over 30 people statewide.

He completed an electrical apprenticeship and went on to gain an associate diploma in Electrical Engineering. With over 50 years experience in the electrical industry he brings a wealth of knowledge to the board.



Roger Aalbregt

*Director,
AP Kempe*

Roger is a boiler maker welder by trade and started the business in 1985. He currently employs 90 people in engineering, maintenance and fabrication for the mining, ports, forestry and power sectors.



Shane Power

*General Manager,
George Town Council*

An experienced and passionate local government professional including within metropolitan, peri-urban and rural municipalities. Shane commenced as General Manager of George Town Council on 21 January 2019. Shane holds multiple tertiary qualifications including the fields of engineering, arts and business.



Susie Bower

CEO
BBAMZ

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Nicole Grose

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Northern Employment and Business Hub
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Delanie Sky

Development Facilitator
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Neil Grose

Bell Bay Hydrogen Cluster Manager
BBAMZ

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07

FINANCIAL STATEMENTS



BBAMZ Ltd
ABN 18 644 432 628

Annual Directors Report for the Year Ended 30 June 2021

Your Directors present their report on the Company for the financial year ended 30th June 2021.

Directors – Meeting’s attendance, qualifications, experience, and special responsibilities

The following are names of the Directors in office at any time during or since the end of the year, including the number of Directors’ meetings (including special meetings and meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year. There were 5 meetings held during this financial year.

Name	Position	Qualification	Meetings attended
Leigh Darcy	Chair	Principal Advisor Energy & Strategy, Bell Bay Aluminium	5
Shane Power	Director	General Manager, George Town Council	5
Roger Aalbregt	Director	Director, AP Kempe	5
Geoff Watson	Director	Managing Director, CPT Engineering	4
Pat Maron	Director	Director, Tasmanian Electrical Services	5

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

Principal Activities

The company’s objective is to pursue the following charitable purpose(s):

The Bell Bay Advanced Manufacturing Zone (BBAMZ) is an industry based economic development group working in collaboration with government and community to support growth, investment and business resilience, efficiency and diversification in the Bell Bay, and Tamar Valley regions. In doing so, the BBAMZ also aims to lift the profile of the Bell Bay industrial zone locally, nationally, and internationally as well as build a sense of community pride in the region.

BBAMZ Objectives

BBAMZ objectives are based on the following 4 strategic pillars:

1. Industry
2. Regional Integration
3. Education / Training
4. Community

BBAMZ views collaboration as a central and core function, therefore it cannot achieve this plan on its own. All sectors need to work on the parts relevant to them. BBAMZ can only act where it has a role.

BBAMZ has two roles,

- Lead (direct control over actions)
- Support (facilitator, works with and assists others)

Strategic Pillar 1 - Industry

BBAMZ to act as a central point of contact to collaborate with government entities to support the growth, investment, and business diversification in the Bell Bay Advanced Manufacturing Zone.

BBAMZ to be recognised as a sustainable, competitive, and high value Advanced Manufacturing Zone.

- Enhance opportunities for BBAMZ members to collaborate on projects.
- Raise the profile of BBAMZ as a competitive and high value industrial zone and communicate its achievements.
- Provide a sustainable financial model for BBAMZ.
- Increase the number of businesses wanting to locate in the Bell Bay Advanced Manufacturing Zone.
- Bell Bay to become the Hydrogen Hub for Tasmania

Strategic Pillar 2 – Regional Integration

BBAMZ to enable and support strategic partnerships to help underpin the core goals of the group through regional integration.

- Provide avenues for strategic communication between local government and industry.
- Increase the Northern regions workforce capacity and maximise regional employment opportunities.

Strategic Pillar 3 - Education/Training

BBAMZ to be an industry that supports and encourages lifelong learning.

- Increase the skills base of BBAMZ members.
- Build awareness of the skills required and the career opportunities available in the BBAMZ.

Strategic Pillar 4 – Community

BBAMZ will be good corporate citizens and give back to the communities in which they do business.

- To improve the quality of life for the communities that surround the BBAMZ.

Measurement of Performance

The Company measures its performance by reviewing the performance of strategic directions against the goals, objectives, actions, and timeframes allocated. It reviews the financial results compared to the budget as set by the Board of Directors. These reviews are performed every six (6) weeks by the board of Directors.

Operating Results

The operation results for the year ended 30th June 2021 are as follows:

Total income	\$509,286.49
Expenses	\$368,558.24
Net Profit	\$140,728.25
Assets	\$345,945.91
Liabilities	\$205,217.66

The Directors report a positive outcome for the initial year for the Company.

Membership Liability

The liability of members is limited to the amount of the guarantee.

Each member must contribute an amount not more than \$10 (the guarantee) to the property of the company if the company is wound up while the member is a member, or within 12 months after they stop being a member, and this contribution is required to pay for the:

- (a) debts and liabilities of the company incurred before the member stopped being a member, or
- (b) costs of winding up.



Leigh Darcy
Chair
BBAMZ Ltd

Dated this 2nd day of November 2021

Statement of Profit or Loss and Other Comprehensive Income

BBAMZ Ltd
For the year ended 30 June 2021

	NOTES	2021
Income		
Revenue	2	509,286
Expenses		
Employee Benefits Expense	3	240,852
Other Expenses		127,906
Surplus/(Deficit) Before Income Tax		140,528
Total Comprehensive Income for the Year		140,528

Statement of Changes in Equity

BBAMZ Ltd
For the year ended 30 June 2021

	2021
Retained Earnings	
Net Profit/(Loss)	140,728
Balance at 30 June 2021	140,728

Statement of Financial Position

BBAMZ Ltd

As at 30 June 2021

	NOTES	30 JUN 2021
Assets		
Current Assets		
Cash and Cash Equivalents	4	174,916
Trade and Other Receivables	5	171,030
Total Current Assets		345,946
Total Assets		345,946
Liabilities		
Current Liabilities		
Trade and Other Payables	6	58,335
Other Liabilities	7	129,771
Short Term Provisions	8	17,002
Total Current Liabilities		205,108
Non-Current Liabilities		
Long Term Provisions	9	310
Total Non-Current Liabilities		310
Total Liabilities		205,418
Net Assets		140,528
Equity		
Retained Earnings		140,528
Total Equity		140,528

Statement of Cash Flows

BBAMZ Ltd

For the year ended 30 June 2021

	NOTES	2021
Operating Activities		
Receipts From Customers		339,214
Payments to Suppliers and Employees		(164,299)
Net Cash Flows from Operating Activities		174,916
Net Cash Flows		174,916
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period		-
Net change in cash for period		174,916
Cash and cash equivalents at end of period	4	174,916

Notes to the Financial Statements

BBAMZ Ltd

For the year ended 30 June 2021

The financial statements are for BBAMZ Ltd as an individual Company, incorporated and domiciled in Australia. BBAMZ Ltd is a Company limited by guarantee.

Note 1 - Statement of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the presentation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on the accruals based and under the the historical cost convention. The amounts presented in the financial statements have been rounded to the nearest dollar.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

A) Income Tax

In accordance with Section 50.45 of the Income Tax Assessment Act 1997, the Company has been notified by the Australian Taxation Office that its income is not subject to income tax.

B) Employee Benefits

Short Term Employee Benefits

Provision is made for Company's obligation for short term employee benefits, Short term employee benefits are benefits that are expected to be settled wholly within 12 months after the end of the annual reporting period in which employees render the related service, including salaries and annual leave. Short term employee benefits are measured at the amount expected to be paid when the obligation is settled.

Long Term Employee Benefits

The Company classifies employees' long service leave and certain annual leave entitlements as long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for long term employee benefits.

The company's obligation for long term employee benefits is recognised as part of non-current provisions in the Statement of Financial Position unless the Company cannot defer settlement for 12 months they they are classed as current provision.

C) Revenue

Revenue from the sale of goods and services is recognised upon delivery of goods and services to customers.

Grant revenue is recognised in the Profit and Loss Statement when the Company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Company and the amount of the grant can be measured reliably. If conditions are attached to grant that must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Revenue is recognised net of goods and services tax (GST).

D) Good and Services Tax

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

E) Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

F) Critical Accounting Estimates and Judgements

The Directors evaluate estimate and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and with the Company.

2021

Note 2 - Revenue

Membership Fees	107,686
Contributions from Regional Development Australia	316,101
NERA Funding	80,000
Project Management	2,880
Sponsorship	2,620
Total Revenue	509,286

2021

Note 3 - Employee Benefits

Superannuation	18,428
Wages & Salaries	205,112
Wages & Salaries - Provision for Annual Leave	17,002
Wages & Salaries - Provision for Long Service Leave	310
Total Employee Benefits	240,852

2021

Note 4 - Cash and Cash Equivalents

CBA Cheque Account	173,878
CBA Debit Card	1,037
Total Cash and Cash Equivalents	174,916

2021

Note 5 - Trade and Other Receivables

Accounts Receivable	170,059
GST Receivable	972
Total Trade and Other Receivables	171,030

Note 6 - Trade and Other Payables

Accounts Payable	10,889.01
Superannuation Payable	14,246.37
GST Payable	23,125.88
PAYG Withholdings Payable	10,074.00
Total Trade and Other Payables	58,335.26

2021

Note 7 - Other Liabilities

Memberships in Advance	129,770.50
Total Other Liabilities	129,770.50

2021

Note 8 - Short Term Provisions

Provision for Annual Leave	17,001.88
Total Short Term Provisions	17,001.88

2021

Note 9 - Long Term Provisions

Provision for Long Service Leave	310.02
Total Long Term Provisions	310.02

Note 10 - Events After Balance Date

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

Future Developments

In November 2021, the Company signed a grant of \$2 million for two years to expand the Northern Employment and Business Hub. This significant level of funding will enable the Company to employ five staff to service the employment needs of Northern Tasmania.

Note 11 - Entity Details

The registered office and principal place of business of the Company is:

Level 2, 33 George Street

Launceston TAS 7250

Note 12 - Members Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company Limited by Guarantee. In accordance with the Constitution of the Company every member of the Company undertakes to contribute an amount limited to \$10 per member in the event of the winding up of the Company during the time that he/she is a member or within one year thereafter.

Directors' Declaration

BBAMZ Ltd

For the year ended 30 June 2021

The Directors of BBAMZ Ltd declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:

- (a) comply with Australian Accounting Standards; and
- (b) give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the Company

2. In the Director's opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



Dated: 2 November 2021

Bell Bay Advanced
Manufacturing Zone

MAIB Building
Level 2, 33 George Street
Launceston TAS 7250

p +61 490 026 981

INDEPENDENT AUDITORS' REPORT

To The Members
BBAMZ Limited

Opinion

I have audited the accompanying Financial Report of BBAMZ Limited, which comprises the

- Statement of Profit and Loss and other Comprehensive Income
- Statement of Changes in Equity
- Statement of Financial Position
- Statement of Cash Flows

for the year ended 30th June 2021, and Notes to the Financial Statements, including a summary of significant Accounting Policies and the Directors' Declaration

The General-Purpose Financial Statements which have been prepared in accordance with Australian Accounting Standards

In my opinion the Financial Report of BBAMZ Limited give a true and fair view of the Company's Financial Position as of 30th June 2021 and of its Basis for my Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report.

I am independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the Financial Report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Corporations Act 2001, has been included with the Financial Report

I believe that the audit evidence I have obtained from Audit is sufficient and appropriate to provide a basis for my report

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the Financial Report that gives a true and fair view of the company's operations and position together with such internal control as the Directors determine is necessary to enable the preparation of the Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes my opinion. Reasonable assurance is a prominent 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. As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and
- Evaluate the overall presentation, structure, and content of the Financial Report, including the disclosures, and whether the Financial Report represents the underlying transactions and events in a manner that achieves fair presentation.

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

I also provide the Directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may be thought to bear on my independence, and where applicable, related safeguards.

Peter W Bushby
60 Campbell Street
Newstead 7250
Tasmania
16th November 2021

Peter W Bushby
60 Campbell Street
Newstead 7250
Tasmania

BBAMZ Limited
ABN 18-644-432-628

Auditors Independence Declaration Under Section 307C of the Corporations Act 2001

To the Directors of BBAMZ Limited.

I declare that, to the best of my knowledge and belief, during the year ended 30th June 2021 there has been no contravention of:

- a) The Auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit.
- b) Any applicable code of professional conduct in relation to the Audit.

Peter W Bushby
Registered Company Auditor No 158
Launceston Tasmania

Dated.16th November 2021



BELL BAY
ADVANCED
MANUFACTURING
ZONE

