



ANNUAL REPORT

2022/2023



CONTENTS

03	FROM THE CHAIR
04	FROM THE CEO
05	STRATEGIC OVERVIEW
07	OUR PEOPLE
10	PROJECTS & HIGHLIGHTS
20	FINANCIAL HIGHLIGHTS



Leigh Darcy

Chairperson

It is with great pride that I present my report as Chair of BBAMZ Ltd for 2022/23.

The board welcomed Rachael Andrews from East Arm Resources during the year, and I thank Rachael for taking up the challenge and for bringing her expertise and experience to our board of directors. The board now comprises two female and four male directors. Inclusion and diversity are key planks of BBAMZ and our plan is to have the board of directors reflect that.

Our CEO Susie Bower has developed a team within BBAMZ and NEBHub where five of the eight team members are women – reflecting a focus on skills brought to the organisation rather than just equal gender representation.

The Northern Employment Business Hub, (NEBHub) continues to be an outstanding success, led by NEBHub General Manager Nicole Grose. In May this year the whole team took the time to reflect and celebrate on these achievements. The team was joined by many of the businesses and community leaders who have contributed to NEBHub, including the Minister for Skills and Employment, the Hon. Felix Ellis, who acknowledged the Tasmanian Community Fund for its initial grant to get the initiative started and an opportunity for BBAMZ to thank the Tasmanian Government for ongoing funding. The real reward was hearing about 300 people being placed in employment in twelve months. I would strongly encourage all BBAMZ members to use this free service to help your business find your next new employee.

The Board recently held a strategic plan review session, and it is pleasing to report that all goals had progressed, and some had exceeded the plan. This has prompted a review of BBAMZ's future focus over the next five years. This of course is not a decision for the board alone; it needs members' input and I thank all members who participated in the recent survey. BBAMZ is now a recognized peak organization, meaning the BBAMZ voice, on members' behalf, is heard loudly where it counts.

To that end, BBAMZ's success is due to the membership. Thank you to all existing members and a warm welcome to new members who have joined for their support and trust in BBAMZ.

A highlight this year has been BBAMZ's main office returning to Bell Bay. TasPorts have been instrumental in ensuring that BBAMZ has a fantastic workspace and I thank them for enabling BBAMZ to have a home in the heart of where current and future business activities occur. TasPort's generosity in modifying the office space and then making it available to BBAMZ is very much appreciated. There is space available for other businesses, so please consider this if you need office space in Bell Bay.

The BBAMZ Members Forums have again been a highlight this year, particularly for new members to be introduced to the networking opportunities these events create. Thank you to all the speakers over the year for sharing your plans and ongoing visions for the region we operate in.

BBAMZ has again lifted its profile during the year, delivering significant engagement with Government departments and creating new opportunities for businesses to engage with BBAMZ directly. BBAMZ member businesses are always the only ones who are promoted through this process.

The hydrogen space has, as expected, seen continual change of what might come next. Susie and Neil have worked tirelessly over the year with RECFIT and hydrogen proponents of all sizes to forge a pathway to a successful outcome. This work is beneficial for existing and new industries, not just hydrogen.

I once again extend my thanks to Susie as CEO and the entire team for all their work to achieve the strategic goals of the business. In doing so with the mindset that we are a member-based organisation and serving our members is the priority.

To the Board, thank you so much for the support and guidance you have afforded myself over the last year. I would like to thank and acknowledge Director Pat Maron of Tasmanian Electrical Services for his contribution to the board and representing the company over the last three years. Pat has decided to not stand for renomination, and I wish him well in the future.

I urge all members to read this annual report and importantly, have your say about what you would like BBAMZ to do to assist you.



Susie Bower

CEO

I am pleased to present the Annual Report for 2022/23. As a membership-based organisation committed to fostering sustainable growth and prosperity for Bell Bay and the Tamar region, we want to share our accomplishments and challenges that have contributed to the region's economic progress.

BBAMZ have worked in partnership with TasPorts to have an operational presence back in Bell Bay. BBAMZ is now located at 1 Mobil Road in Bell Bay, sharing the building with TasPorts. It is a fantastic location and BBAMZ is very appreciative to TasPorts for making it possible. As the renewables sector expands in Bell Bay it is a perfect location for others to join BBAMZ and Tas Ports to create a functioning renewables hub.

BBAMZ has dedicated significant time engaging with numerous businesses to showcase the potential benefits of establishing their business in Bell Bay. This work is time consuming and doesn't always show results immediately, but we are setting the foundations up for the future and I am optimistic that some of this work will see results on the ground over the next 12 months.

As we work towards the implementation of the Hydrogen Hub as one of the consortia partners, former Minister for Energy, Minister Barnett agreed to extend the funding for the Bell Bay Hydrogen Manager until June 30 2024. The Minister has always understood the importance of having industry lead development of Hydrogen in Bell Bay. This allowed certainty for that role as we plan for the next three to five years where BBAMZ will concentrate on Industry Capability, Workforce Development and Community Engagement within the hydrogen industry.

BBAMZ is continuing to work in collaboration with education providers to highlight the career options and workforce needs of the Bell Bay area. BBAMZ successfully partnered with Tas Tafe to receive funding to implement the Certificate II in Renewable Energy, which has specialisations in hydro, solar, wind and hydrogen. This qualification is the first in Australia for the renewables sector and we look forward to contributing to the content to make sure the qualification is fit for purpose for industry.

Due to the enormous success of the Northern Employment and Business Hub, BBAMZ achieved an extension of funding until September 30 2024. NEBHub celebrated achieving over 300 job placements in this financial year where Minister Ellis attended to recognise the achievement. NEBHUB is continuing to excel in placing local people in local jobs and training opportunities throughout the Northern municipalities of George Town, West Tamar, Launceston, Flinders Island, Meander Valley, and Northern Midlands under the leadership of our General Manager Nicole Grose.

I am very grateful for the unwavering support of our members as your contributions play a pivotal role in the success of our programs and the resources you provide help us to make a positive impact in the communities where we do business. I would like to thank the Board and in particular BBAMZ Chair Leigh Darcy for their continued support and trust in me to lead the organisation. I would also like to thank the BBAMZ team for their dedication and commitment to the vision for BBAMZ. All our accomplishments are the result of a team effort.

I am very excited about the opportunities that lie ahead and look forward to seeing even more positive outcomes for industry in the next 12 months.

STRATEGIC OVERVIEW





OUR VISION
 A thriving industrial region,
 globally sought after, locally trusted and valued

OUR VALUES

<p>LEADERSHIP Delivering the strategic plan in line with our vision & purpose with our membership and region</p>	<p>COURAGE Prepared to take risks and not afraid to fail</p>	<p>COLLABORATION Explore and maintain partnerships for the benefit of our members</p>	<p>EQUALITY Equality of opportunity for all of our members regardless of size and diversity for the benefit of the Region</p>
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INDUSTRY

Act as a central point of contact to collaborate with government entities to support the growth, capability, investment and business diversification

REGIONAL COLLABORATION

Enable and support strategic partnerships to underpin the core goals of the group through regional collaboration

WORKFORCE & CAREER DEVELOPMENT

BBAMZ will partner with industry and education/training providers to develop a sustainable workforce

COMMUNITY

BBAMZ will be responsible corporate citizens in the communities in which they do business

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.

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 diversification in the Bell Bay, and Tamar Valley regions. The BBAMZ aim is to raise the profile locally, nationally and internationally as well as build a sense of community pride in the region.

OUR PEOPLE





Leigh Darcy

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

Leigh is the Principal Advisor, Energy and Strategy 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.



Shane Power

General Manager
George Town Council

A passionate local government professional, with a career spanning almost 20 years across metropolitan, peri-urban and rural municipalities. Shane has a keen interest in social entrepreneurship, driven by shaping communities, improving liveability and prosperity. Shane holds multiple tertiary qualifications including the fields of engineering, arts and business.



Kym Goodes

Principal,
3P Advisory

Kym Goodes is recognised as one of the foremost public voices in Tasmania, with two decades of experience working in government and the not-for-profit sector in social and economic public policy fields as diverse as education, employment, transport, energy, digital inclusion, health, housing and human services. Kym has worked across both the public and private sectors as a sought-after adviser specialising in stakeholder and community engagement, facilitation, community sentiment tracking and social licence assessment.



Rachael Andrews

Sales and Administration
Coordinator
East Arm Resources

Rachael has built a valuable network of stakeholders through her role at the East Arm Resources Quarry, supplier of high-quality crushed rocks, specialty products and aggregates to the Northern Tasmanian civil construction industry. Rachael's strengths are in communication, customer service and planning, with high levels of operational skills in machine/mobile plant operations.



Pat Marron

Director,
Tasmanian 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 38 people state-wide. 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. The company currently supports the mining, ports, forestry, food and power sectors through the sales and delivery of process equipment, hydraulics and pneumatics, engineering, maintenance and fabrication, employing over 90 people.

**Susie Bower**

Chief Executive Officer,
BBAMZ

**Nicole Grose**

General Manager,
Northern Employment and Business
Hub

**Neil Grose**

Manager,
Hydrogen Industry Capability

**Chris Muskett**

Administration Assistant

**Tania May**

Workforce Development Facilitator,
Northern Employment and Business
Hub

**Clint Sheehan**

Workforce Development Facilitator,
Northern Employment and Business
Hub

**David Roach**

Workforce Development Facilitator,
Northern Employment and Business
Hub

PROJECTS AND HIGHLIGHTS



Media Coverage

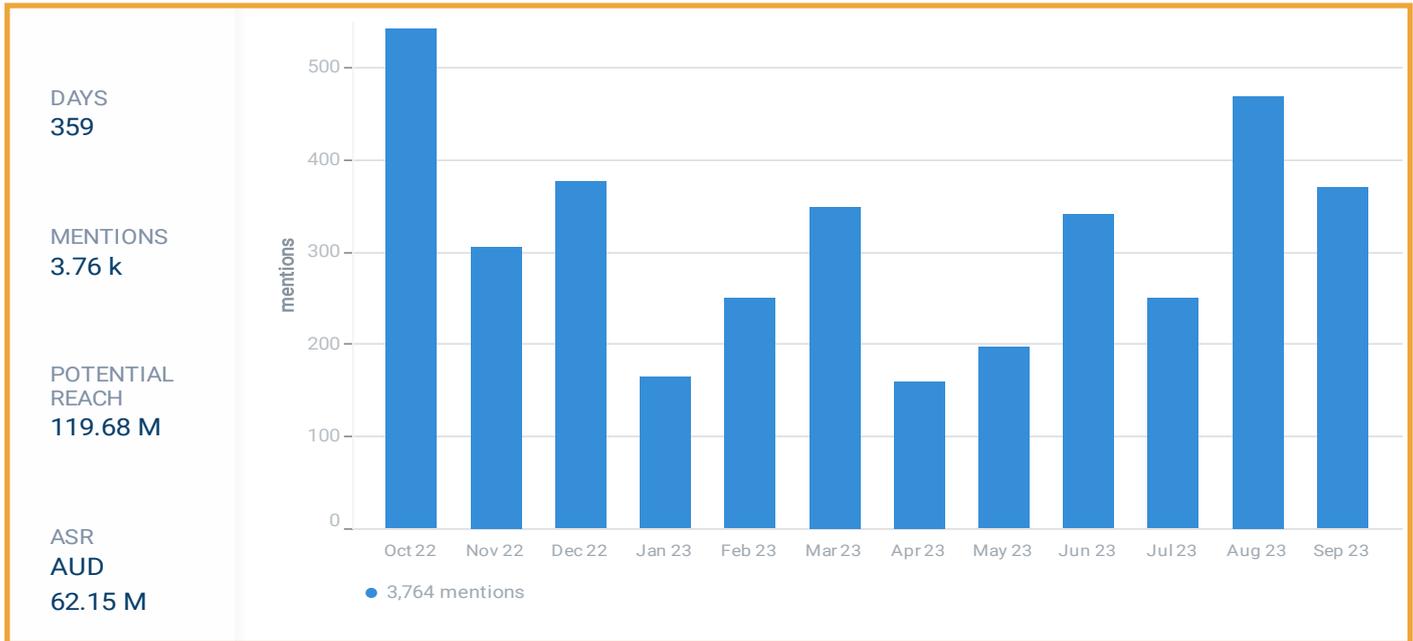
BBAMZ continues to generate significant media coverage across all platforms, including online, television, radio and print media.

Online media coverage continues to dominate other forms, however print media and radio coverage provides significant penetration into the local community, especially newspaper coverage.

BBAMZ proactively engages Tasmanian and national media to advance the interests of our members and the industry sectors in which they participate.



BBAMZ CEO Susie Bower addresses the media with George Town Mayor, Greg Keiser.

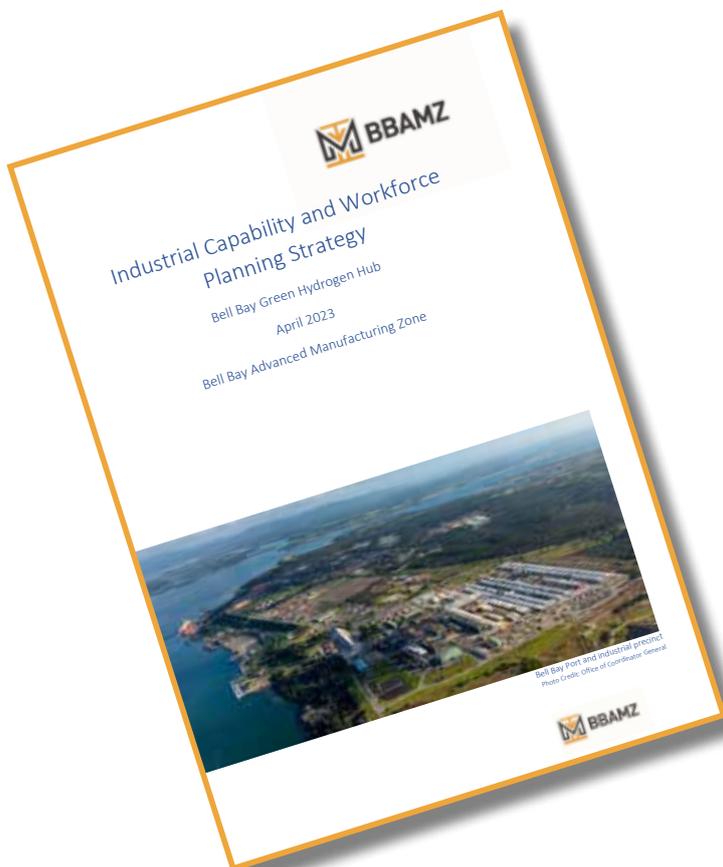


BBAMZ's media penetration during 2022/23

Industry Capability and Workforce Planning Strategy

BBAMZ, with support from RECFIT, developed the *Industrial Capability and Workforce Development Strategy* for the prospective hydrogen industry at Bell Bay. This report lays the groundwork for future planning for skills augmentation from existing trades skills to those required for the production and use of hydrogen and its derivatives.

Following on from the Supply Chain Map BBAMZ developed in 2021, the Industry Capability work undertaken in the report indicated that, as a whole, manufacturing and service industry businesses in the Bell Bay zone will continue to adapt their existing business models to achieve ongoing alignments to any new markets or industries that are developed at Bell Bay.



Industry Skills Compact Advanced Manufacturing

BBAMZ is a member of the Advanced Manufacturing Workforce Advisory Group, which comprises Tasmanian Minerals, Manufacturing and Energy Council, the Tasmanian Agricultural Productivity Group and the Tasmanian Maritime Network.

This group delivered the *Industry Skills Compact Advanced Manufacturing*, which presents a common understanding of key priorities and challenges relating to skills and workforce development in the advanced manufacturing sector in Tasmania.

The compact identifies priority actions that could be advanced collaboratively for the benefit of Tasmanian business and industry.



The Bell Bay Green Hydrogen Hub

BBAMZ, through the extension of the grant from the Tasmanian Government has continued to progress the emerging hydrogen industry in Tasmania. Bell Bay was announced as a preferred site for an export-scale green hydrogen hub in 2021, which was reconfirmed by the Federal Government in 2022. RECFIT has been working with the Bell Bay Green Hydrogen Hub Consortium Partners and the Federal Government to progress the grant deed which will facilitate the delivery of the hub.

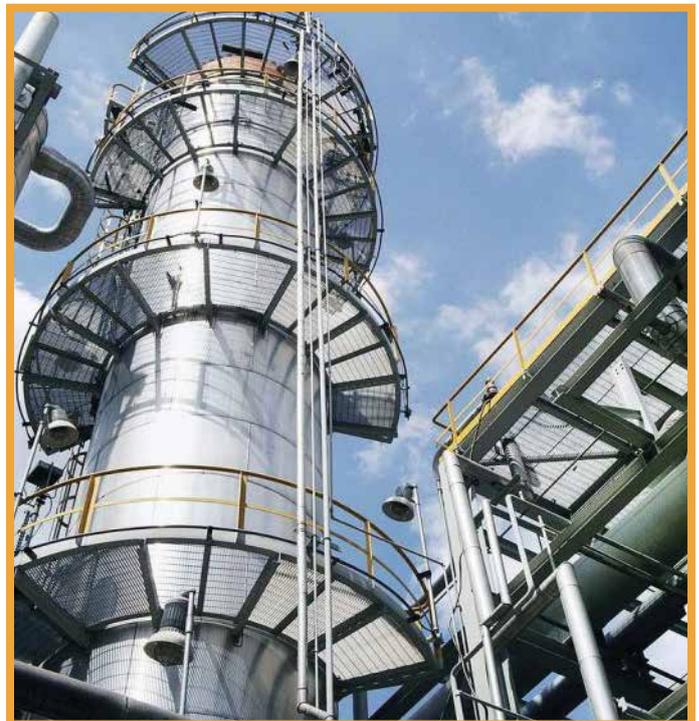
BBAMZ, as a consortia partner, will be key in the development of workforce planning, community engagement and industry capability. BBAMZ's strong links to local business and community will allow the hub's potential to be fully developed, not just as an export-scale manufacturing site but to also facilitate the development of smaller scale production for the local usage of hydrogen in transport and manufacturing sectors.

While the focus of Bell Bay is across many different industry sectors, the development of hydrogen production capacity will positively influence investment decisions as businesses merge into the hydrogen supply chain economy. BBAMZ members ABEL Energy, Woodside Energy and Countrywide Hydrogen are actively progressing their projects.

The Industry Capability Network

BBAMZ has worked closely with the Tasmanian Government supported Industry Capability Network to develop the Tasmanian Green Hydrogen Supply Chain Directory. This directory will link Tasmanian businesses to the construction and operation of any new renewable energy project in this state.

The Directory will be a key tool for hydrogen proponents as they develop supply chains for the manufacturing of green hydrogen and its derivatives such as green methanol and ammonia. The Directory will also be a key source to identify what businesses seeking to engage in the green hydrogen industry will be able to offer.



CEO Ministerial Liaison

BBAMZ CEO Susie Bower continues to advance the interests of BBAMZ members through regular connections with Tasmanian ministers and their senior advisory staff.

Additionally, the CEO maintains excellent working relationships with the elected Tasmanian members for Bass, Rosevears and Windemere and Federal members and Senators where appropriate – all of whom have a key interest in the further development of the Bell Bay Industrial Zone.

Northern Midlands Council Community Expo

In September, the NEBHub team along with CEO Susie Bower attended the Northern Midlands Community expo at Longford. This was an excellent opportunity for members of the Northern Midlands community to understand the service that the NEBHub team provide including our outreach service, dates and times.

This has proved to be a valuable conduit for job seekers and business in the Northern Midlands to use the NEBHub services to fill vacancies and find employment opportunities.

During the past 12 months, the CEO has met with:

- The Tasmanian Premier, the Hon. Jeremy Rockliff,
- The Deputy Premier and Treasurer, the Hon Michael Ferguson,
- The Minister for Energy and Resources, the Hon. Guy Barnett and the Hon Nick Duigan MLC,
- The Minister for Primary Industry and Water, the Hon. Jo Palmer MLC,
- The Minister for Skills, the Hon. Felix Ellis,
- The Minister for Advanced Manufacturing, the Hon. Madeline Ogilvie.



BBAMZ CEO Susie Bower with the Hon. Guy Barnett

Tas Energy Development Conference

The Tasmanian Energy Development Conference for 2023 was held at the Paranapple Centre in Devonport, with the keynote address presented by the previous Tasmanian Minister for Energy, the Hon. Guy Barnett. This two-day conference is the benchmark forum for a discussion of a wide range of initiatives and concepts for Tasmania's energy future.

BBAMZ's Neil Grose presented to the conference on the role Bell Bay has in the establishment of a green hydrogen hub at Bell Bay and how Bell Bay's status as a well-established industrial precinct facilitates the easier establishment of new industry in Bell Bay. The conference also received updates on the progress of Project Marinus, a range of wind developments on and offshore and the topics of transmission networks and energy demands.

Successful Grant Applications

BBAMZ was successful in receiving an extension of funding from the Tasmanian Government for the Hydrogen Capability role, critical for the ongoing industry capability and workforce skills development work at Bell Bay.

Additionally, BBAMZ successfully applied for and received funding for the Youth Connectors program, which provides for better support for young people across the communities that NEBHub operates in.

The development of specific qualifications in the emerging hydrogen industry has been underway for several years, with the Certificate II in Renewable Energy the first of such qualifications to be certified. BBAMZ has established a partnership with TAFE Tasmania for the delivery of this course, the practicalities of which will be developed during 2023/24.



A panel discussion at the Tasmanian Energy Development Conference

BBAMZ Member Meetings and Business Breakfasts

BBAMZ has continued to hold the very popular Members Meetings, where the membership and involved stakeholders gather to hear from potential new developers in Bell Bay, current Bell Bay businesses seeking to expand and service providers of interest to Bell Bay enterprises.

Members Meetings are the perfect platform for members to hear the latest news and information of interest to their businesses and to network over a light lunch - for many, this is the only opportunity to do so.

Business Breakfast May 2023

NBN Co

Sam Marshall

General Members Meeting March 2023

APA Group

Ed Stephan

Tas Irrigation

Andrew Kneebone

Bell Bay Masterplan

Bret Richardson





General Members Meeting July 2023

- Crossroads/Hazell Brothers Scott Callow
- Solar Farm Development Dan Halperin
- Tas Rail Update Corrie Summers

General Members Meeting September 2023

- Abel Energy Michael Van Baarle
- Carringvale Construction Bryn McMurray
- Tas Ports Jarrod Moore



Northern Employment and Business Hub (NEBHub)

This year has been a busy one for the NEBHub team, with many milestones achieved, not the least of which was supporting the 300th job seeker into employment – a significant landmark. Our team continues to make their positive mark in the local community with their successful outreach work into the regions – something that is greatly appreciated by business and jobseekers alike.

The NEBHub team participated in the Jobs Tasmania Regional Jobs Hub Community of Policy and Practice (CoPP) meetings, which are facilitated by the Brotherhood of St Laurence, (BSL), where the team had the opportunity to collaborate, share resources, goals and networked with the seven Regional Jobs Hubs across Tasmania. We are very grateful for the help of the Jobs Tasmania team, their continued

NEBHub Steering Committee

- Barb Parker
- Steve Simeoni
- Jemma Mackinnon
- Fiona Miller
- Shane Power

support and dedication allows the NEBHub team to provide a personal and genuinely place-based service in the communities of West Tamar, Launceston, George Town, Meander Valley, Northern Midlands and Flinders Island.

This year the NEBHub team attended a three-day video creation and editing workshop which empowered the team to research and create good news stories on job seekers and showcase business profiles. This is one of the most valuable and fun capacity building exercises that enables the team to showcase some of their amazing work. The flow on from this has been incredibly positive, showcasing the good news stories, which encourages more people to engage with the NEBHub.

The NEBHub team have been working in collaboration with Searson Buck’s Job Ready Fund and VXT short courses, where we have provided over 100 job seekers access to funds and courses to upskill and enter into the workforce. BBAMZ and the NEBHub team value the strong collaboration and partnerships that contribute to such a successful program.

We would also like to extend a sincere thanks to the NEBHub steering committee, Barb Parker, Steve Simeoni, Jemma Mackinnon, Fiona Miller and Shane Power for your dedication and guidance throughout the year - together we are making a positive difference for businesses and for job seekers.



BBAMZ CEO Susie Bower with Minister the Hon. Felix Ellis, Minister for Skills and Employment.

NEBHub Achievements

Since NEBHub's inception, it has placed more than 450 people into employment. During 2022/23 NEBHub has had over 900 interactions with businesses, community groups and training organisations. Additionally, during this period, NEBHub engaged with just over 450 job seekers and the team have supported 300 people into employment.

Social Media statistics

- 105,000 Facebook page reaches
- 747 Facebook followers



Since NEBHub's inception, it has placed more than 450 people into employment

- 4% Admin support
- 9% Construction
- 9% Health and Aged Care
- 12% Tourism & Hospitality
- 13% Engineering
- 22% Agriculture
- 31% Manufacturing

During 2022/23, NEBHub has had over 900 interactions with businesses, community groups and training organisations:

- 38% Launceston
- 17% George Town
- 15% West Tamar
- 14% Meander Valley
- 13% Northern Midlands
- 3% Flinders Island

During 2022/23, NEBHub has supported 300 people into employment:

- 12% George Town
- 40% Launceston
- 15% West Tamar
- 11% Meander Valley
- 7% Northern Midlands
- 1% Flinders Island



FINANCIAL STATEMENTS



Financial Statements

BBAMZ Ltd
ABN 18 644 432 628
For the year ended 30 June 2023

Prepared by Reed Walker Accounting

Statement of Income

BBAMZ Ltd

For the year ended 30 June 2023

	NOTES	2023	2022
Income			
Grants Received	2	1,417,617	1,402,781
Membership Fees		132,292	154,114
Sponsorship		7,360	21,646
Total Income		1,557,269	1,578,540
Expenses			
Employee Benefits Expense	3	907,434	623,544
Depreciation		27,863	13,242
Finance Costs		5,260	3,273
Other Expenses		337,856	221,303
Total Expenses		1,278,413	861,362
Net Surplus/(Deficit)		278,855	717,178

Statement of Change of Equity

BBAMZ Ltd

For the year ended 30 June 2023

	2023	2022
Retained Earnings		
Retained Earnings at Start of Year	832,707	115,528
Net Profit/(Loss)	278,855	717,178
Retained Earnings at End of Year	1,111,562	832,707

Balance Sheet

BBAMZ Ltd As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents	4	1,185,700	888,283
Trade and Other Receivables	5	6,421	127,054
Total Current Assets		1,192,120	1,015,337
Non-Current Assets			
Property, Plant and Equipment	6	108,693	122,014
Intangibles	7	12,864	14,934
Total Non-Current Assets		121,557	136,948
Total Assets		1,313,677	1,152,284
Liabilities			
Current Liabilities			
Trade and Other Payables	8	77,437	71,352
Borrowings	9	60,881	88,578
Other Liabilities	10	10,216	127,500
Short Term Provisions	11	35,700	30,863
Total Current Liabilities		184,234	318,292
Non-Current Liabilities			
Long Term Provisions	12	17,881	1,285
Total Non-Current Liabilities		17,881	1,285
Total Liabilities		202,115	319,578
Net Assets		1,111,562	832,707
Equity			
Retained Earnings		1,111,562	832,707
Total Equity		1,111,562	832,707

Statement of Cash Flows

BBAMZ Ltd

For the year ended 30 June 2023

	NOTES	2023	2022
Operating Activities			
Receipts From Customers		1,673,879	1,723,782
Payments to Employees		(586,241)	(405,571)
Payments to Suppliers		(659,526)	(438,253)
GST Recovered / Paid		(84,979)	(101,553)
Net Cash Flows from Operating Activities		343,134	778,405
Investing Activities			
Payment for property, plant and equipment		(14,543)	(135,256)
Payment for intangible assets		-	(16,123)
Net Cash Flows from Investing Activities		(14,543)	(151,379)
Financing Activities			
Proceeds from borrowings		-	102,795
Repayment of borrowings		(31,175)	(16,453)
Net Cash Flows from Financing Activities		(31,175)	86,342
Net Cash Flows		297,417	713,367
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		888,283	174,916
Net change in cash for period		297,417	713,367
Cash and cash equivalents at end of period	4	1,185,700	888,283

Notes to the Financial Statements

BBAMZ Ltd For the year ended 30 June 2023

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

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-Profits Commission Act 2012. The directors have determined that the not-for-profit Company is not a reporting entity.

The financial statements have been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following specific accounting policies, which are consistent with prior period unless otherwise stated, have been adopted in the preparation of these financial statements. Where items have been reallocated between line items in the financial statements, comparative figures have been reallocated accordingly to ensure comparability is maintained.

Accounting Policies

A) Income Tax

BBAMZ received charity endorsement by the Australian Charities and Not-for-profits Commission on 1 October 2022 and has been approved for the following tax concessions

- GST Concession
- Income Tax Exemption
- FBT Rebate

B) Trade and Other Receivables

Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts. Bad debts are written off during the period in which it becomes apparent that the amounts will not be recoverable

C) Property, Plant and Equipment

Property, plant and equipment are carried at cost or at fair value, less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the fair value of the assets less cost to sell or the depreciable replacement cost of these assets.

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over their useful lives to the Company, commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Rate
Motor Vehicles	20%
Furniture	10%

Computer & AV 20%

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Profit or Loss

D) 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 are classed as current provision.

E) Revenue

Government funding and other grant revenue is recognised in the period in which the services funded by the grant are to be provided by the Company. Where grants are received that relate to future period, that portion of the grant is recognised as a liability on the Statement of Financial Position.

Revenue from the provision of membership subscriptions are recognised in the financial year to which the subscription relates.

Interest is recognised when received.

F) 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.

G) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that an outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

H) 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.

Key Estimate - Impairments

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets, When an impairment trigger exists, the recoverable amount of the asset is determined. Value in use calculations performed in assessing recoverable amount incorporate a number of key estimates.

	2023	2022
Note 2 - Grants Received		
Bell Bay Aluminium Grant	25,000	50,000
Contributions from Regional Development Australia	177,470	122,781
Renewables Tasmania Grant Funding	210,000	160,000
Jobs Tasmania Transfer	1,005,147	1,050,000
NERA Funding	-	20,000
Total Grants Received	1,417,617	1,402,781
	2023	2022
Note 3 - Employee Benefits		
Superannuation	79,407	50,287
Wages & Salaries	806,595	558,420
Wages & Salaries - Provision for Annual Leave	4,837	13,861
Wages & Salaries - Provision for Long Service Leave	16,595	975
Total Employee Benefits	907,434	623,544
	2023	2022
Note 4 - Cash and Cash Equivalents		
CBA Cheque Account	1,184,944	886,414
CBA Debit Card	756	1,868
Total Cash and Cash Equivalents	1,185,700	888,283
	2023	2022
Note 5 - Trade and Other Receivables		
Accounts Receivable	5,573	126,264
Other Debtors	-	150
GST Receivable	848	641
Total Trade and Other Receivables	6,421	127,054
	2023	2022
Note 6 - Property, Plant & Equipment		
Computer Equipment	41,441	30,680
Less Accumulated Depreciation on Computer Equipment	(9,340)	(2,726)
Office Furniture	15,736	13,625
Less Accumulated Depreciation on Office Furniture	(2,070)	(682)
Motor Vehicles	90,951	90,951
Less Accumulated Depreciation on Motor Vehicles	(28,025)	(9,834)
Total Property, Plant and Equipment	108,693	122,014
	2023	2022
Note 7 - Intangible Assets		

Bank Guarantee	11,913	11,913
Borrowing Costs	951	3,021
Total Intangible Assets	12,864	14,934
	2023	2022

Note 8 - Trade and Other Payables

Accounts Payable	5,009	2,385
Other Creditors	-	688
GST Payable	56,574	52,529
PAYG Withholdings Payable	15,854	15,750
Total Trade and Other Payables	77,437	71,352
	2023	2022

Note 9 - Borrowings

Loan - Mazda Finance	60,881	88,578
Total Borrowings	60,881	88,578
	2023	2022

Note 10 - Other Liabilities

Memberships in Advance	10,216	127,500
Total Other Liabilities	10,216	127,500
	2023	2022

Note 11 - Short Term Provisions

Provision for Annual Leave	35,700	30,863
Total Short Term Provisions	35,700	30,863
	2023	2022

Note 12 - Long Term Provisions

Provision for Long Service Leave	17,881	1,285
Total Long Term Provisions	17,881	1,285

Note 13 - Superannuation Commitment

The company is committed to paying superannuation for all employees who fall within the ambit of the Superannuation Guarantee legislation. Contributions are calculated as the minimum legislation percentage of employee's ordinary wages under the definition of base salary remuneration in each employee's employment contract.

Note 14 - Unexpended Grant Funds

The Company receives grant monies to fund specific projects. It is a condition of grants to return any unexpended funds to the relevant funding body upon completion of the project. It is the policy of the Company to recognise a liability when the Company recognises there is a contractual obligation to repay any used grant funds. As at reporting date, no contractual obligation has been identified.

Note 15 - 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.

Note 16 - Entity Details

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

123 York Street

Launceston TAS 7250

Note 17 - 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 2023

The Directors of BBAMZ Ltd declare that in their opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



Dated: 17th October 2023

Bell Bay Advanced
Manufacturing Zone
123 York Street
Launceston TAS 7250

p +61 490 026 981

Peter W Bushby
60 Campbell Street
Newstead 7250
Tasmania

BBAMZ Limited
ABN 18-644-432-628

**Auditors Independence Declaration Section 60-40 Australian Charities and Not
for profits Commission Act 2012**

To the Directors of BBAMZ Limited.

I declare that, to the best of my knowledge and belief, during the year ended 30th June 2022 there has been no contravention of:

- a) The Auditor independence requirements as set out in Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012
- b) Any applicable code of professional conduct in relation to the Audit.



Peter W Bushby
Registered Company Auditor No 158
Launceston Tasmania
Dated. 11th October 2023

To The Members
BBAMZ Limited

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

- Statement of Income
- Balance Sheet
- Statement of Change of Equity
- Statement of Cash Flows

for the year ended 30th June 2023, 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

Opinion

In my opinion the accompanying Financial Report of BBAMZ Limited has been prepared in accordance with Division 60 of the Australian Charities and Not-for Profit Commission Act 2012 (the Act) including

Giving a true and fair view of the entities financial position on 30th June 2023 and financial performance and cash flows for the year ended on that date and

Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and not-for-profit Commission Regulation 2013

Basis of Accounting

Without modifying my opinion, I draw your attention to Note 1 to the financial report, which describes the basis of accounting the financial report has been prepared for the purposes of fulfilling the Directors financial reporting responsibilities under the ACNC act. As a result, the financial report may not be suitable for another purpose.

Basis for 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 ACNC Act 2012 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.

In preparing the financial report the Directors are responsible for assessing the company's ability to continue as a going concern disclosing as applicable the matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes my opinion. Reasonable assurance is a 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:

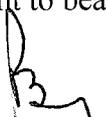
- Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material 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.
- Conclude on the appropriateness of management 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 company's ability to continue as a going concern.

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.
- Conclude on the appropriateness of management 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 company's ability to continue as a going concern.

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

17th October 2023



Bell Bay Advanced Manufacturing Zone

1 Mobil Road,
Bell Bay
TASMANIA 7253
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