



BELL BAY
**ADVANCED
MANUFACTURING
ZONE**



2023-2024

ANNUAL REPORT

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FROM THE CHAIR

Leigh Darcy



It is with pleasure I provide my Chair statement for this annual report.

First up, I would like to thank the Board of Directors who, over the past 12 months, have taken on additional roles to assist with running the BBAMZ business. I particularly call out our Deputy Chair, Shane Power, whose leadership allowed me to take extended and uninterrupted leave during this period.

The Board welcomed three new directors: Nicole Townend from Tamar Hydro, Alen Lee from Abrasive Blasting and Coating, and Simon Talbot from Abel Energy. Nicole, Alen and Simon bring a new range of skills to our leadership, and I thank them for wanting to join the Board. Unfortunately, Nicole had to resign shortly after commencing due to a change in employment circumstances. I acknowledge Nicole's contribution and wish her well.

To Susie Bower, our CEO, and all the staff, thank you for everything you have done, and continue to do, in supporting the BBAMZ membership and the work of the Northern Employment and Business Hub (NEBHub). NEBHub is changing lives daily - for employees and employers. As members, please use this free service to find your next employee.

The Board has spent time reviewing its strategy over the past 12 months, focusing on a strong outlook. This work included assessing how BBAMZ remains financially sustainable into the future. Membership numbers have increased this year, which is great. However, membership fees do not cover all the costs of running this business, hence other funding strategies will continue to be explored. The CEO's operational plan to deliver the BBAMZ strategy is reviewed at every Board meeting, with progress always made on items. Almost all (90%) of the operational plan has been achieved for this reporting period, which is outstanding.

FROM THE CHAIR

Through the CEO's work this year, I am delighted to report that BBAMZ successfully secured funding for the Hydrogen Hub (for two years), NEBHub (until end 2027), and the Immersive Skills Training lab (supplemented by some members' financial contributions). None of this funding would have been possible without continued support of the Tasmanian Government. I would like to call out ReCFit and Skills Tasmania for having the confidence and trust that BBAMZ will deliver the outcomes required. I remind members that BBAMZ is your business, and I encourage you to share your needs with us and tell us what you think BBAMZ can do to keep evolving.

Reflecting on our Strategic Plan, I reference BBAMZ's vision to be, 'A thriving industrial region, globally sought after, locally trusted and valued'. I was recently told our website has had hits from 56 countries in the past 12 months. That is so encouraging and is an important example of our vision becoming reality.

In closing, I thank you all for your continued membership. I particularly thank you for supporting the members' forums, which have had excellent attendance. It is rewarding to see such strong support at these events, which allow us to meet and connect with people who share our goal of wanting Bell Bay and the Tamar Valley to thrive.

FROM THE CEO

Susie Bower



This year has been one of significant achievement and growth for the Bell Bay Advanced Manufacturing Zone (BBAMZ). Our efforts across key initiatives have strengthened BBAMZ's position within the industry and enhanced our relationships with government and industry partners. Below is a summary of key accomplishments for the year:

Funding and Financial Support

- **NEBHub Funding:** An additional three years of funding was secured for the NEBHub through BBAMZ's collaboration with Jobs Tasmania, providing long-term stability for the hub and its associated projects.
- **Hydrogen Hub Funding:** We successfully obtained three and a half years of funding to advance the Hydrogen Hub at Bell Bay, a critical initiative for Tasmania's renewable energy future.
- **Immersive Skills Lab Support:** We secured \$250,000 in funding from Skills Tasmania and an additional \$65,000 from industry partners to bring the Immersive Skills Lab to fruition. This key facility fosters advanced training and development across multiple industries using emerging technologies.

Membership and Community Engagement

- **Increased BBAMZ Profile:** BBAMZ enjoys a growing reputation and is becoming well-respected within industry circles and with government agencies.
- **Growing Membership:** Sixteen new businesses joined BBAMZ this year, highlighting our members' increased trust and confidence in our capabilities and leadership within the sector.

Strategic Partnerships and Projects

- **Two Pivotal Memoranda of Understanding (MOU):**
 - TasTAFE – BBAMZ entered into an MOU to build a dedicated space for the Immersive Skills Lab at the Alanvale campus; and
 - Welcome Cultural Services – our second MOU agreement delivers specialised training programs for the Culturally and Linguistically Diverse (CALD) community.
- **Contributions to State Initiatives:** BBAMZ actively contributed to the Tasmanian State Government's Advanced Manufacturing Action Plan, demonstrating our strategic alignment with broader policy goals.
- **Major Projects Conference:** We collaborated with Informa to bring the inaugural Bell Bay Major Projects Conference to Tasmania, showcasing Bell Bay's potential and opportunities to a broader audience.

FROM THE CEO

Advocacy and Operational Success

- **Advocacy for Hydrogen:** BBAMZ has been a vocal and effective advocate for hydrogen and its derivatives as a key investment area for Bell Bay. This included direct engagement with proponents and working with government agencies to drive progress and action.
- **Operational Excellence:** We successfully delivered 90% of the operational plan, demonstrating BBAMZ's commitment to achieving set objectives and driving continuous improvement across the organisation.

Presentations and Thought Leadership

BBAMZ was represented at forums and conferences throughout the year, with multiple speaking opportunities to share Bell Bay's prospects and our collective work within the zone. These engagements significantly enhanced BBAMZ's profile and influence within the broader advanced manufacturing sector.

Staff & Board Commitment

The achievements outlined in this report would not have been possible without the hard work, dedication, and passion of the entire BBAMZ team. Each staff member played a crucial role in delivering our projects, strengthening partnerships, and elevating BBAMZ's profile within the industry. I extend a heartfelt thank you to all our team members for their contributions this year.

BBAMZ's successes this year would not have been possible without the strategic guidance, support, and leadership from our Chair Leigh Darcy, Deputy Chair Shane Power and the Board. I am deeply grateful to each Board member for their invaluable contributions to our progress.

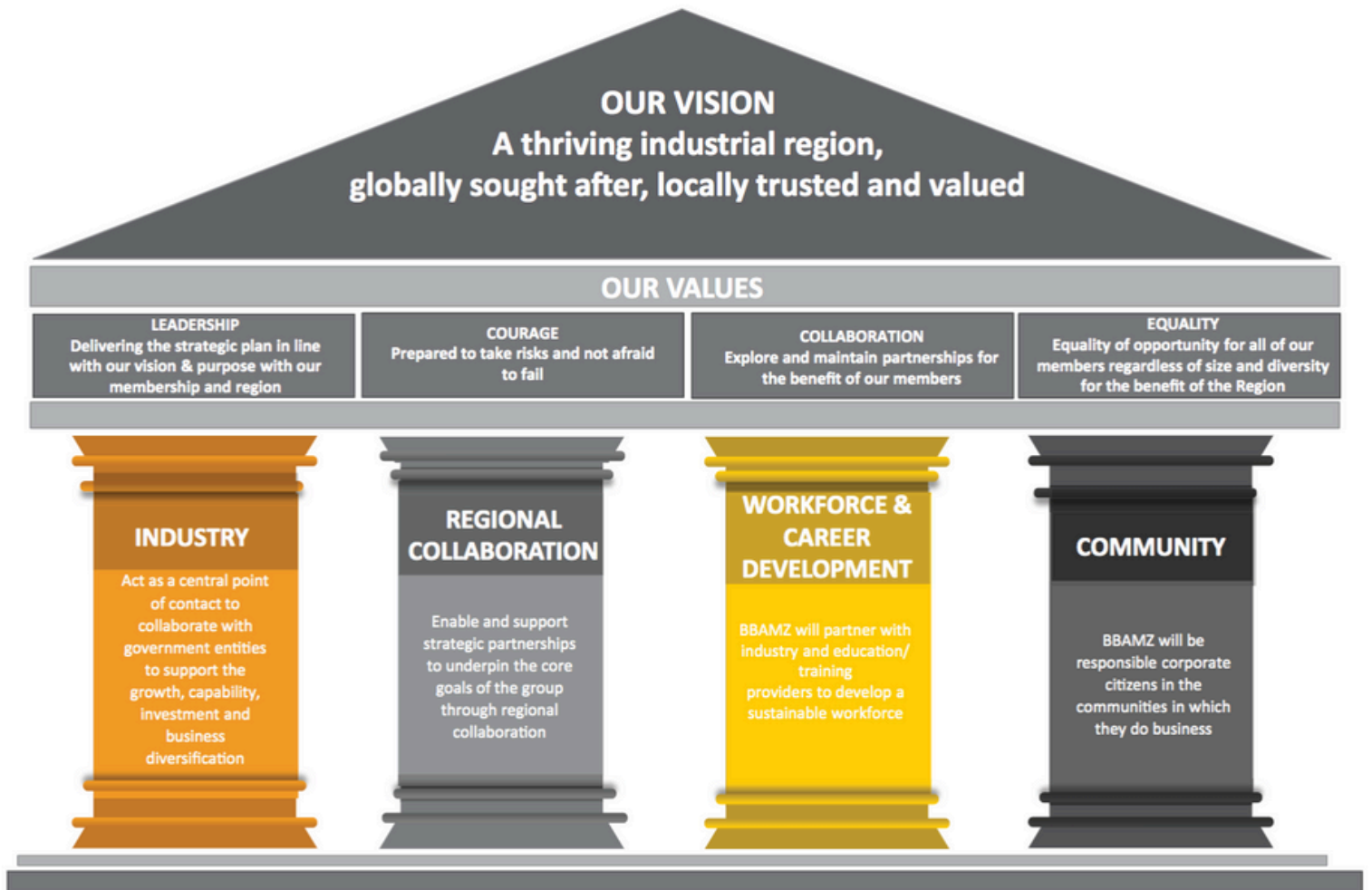
Our Board members' insights and experience have been instrumental in steering BBAMZ through a year of growth and achievement. I greatly appreciate your dedication and vision, which have been the driving force behind our success this year. On behalf of the entire team, thank you for your leadership and continued commitment to BBAMZ's mission. We look forward to your ongoing support and guidance, which provides the foundation needed to build on this year's achievements.

Our accomplishments throughout the year position BBAMZ as a leader in advanced manufacturing and renewable energy initiatives. With growing membership, increased industry trust, and strong government support, BBAMZ is well prepared for continued growth and influence in the years to come.

STRATEGIC OVERVIEW



STRATEGIC OVERVIEW



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

BOARD OF DIRECTORS

Leigh Darcy

BBAMZ Chair,
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

BBAMZ Deputy Chair
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.

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.

Rachael Andrews

General Manager
East Arm Resources



Rachael has lived and worked her whole career in the greater Tamar region of Tasmania. She has built a valuable network of stakeholders to assist in her role at the East Arm Resources Quarry, a supplier of high-quality crushed rocks, specialty products and aggregates to Northern Tasmania.

Communication and machine/mobile plant operation skills are a notable strength. As the quarry's first point of call for all product and sales enquiries, Rachael provides a high level of service to the local customer base.

BOARD OF DIRECTORS

Alen Lee

Director
Abrasive Blasting
and Coatings



Alen is a born and bred George Town local and has extensive knowledge of the Industrial area in Bell Bay, having previously worked at Liberty and Rio Tinto. Alen formed Abrasive Blasting and Coatings in 1992 and they supply services to local industrial businesses including fabricators for protection of concrete and steel assets.

Simon Talbot

CEO
Abel Energy



Extensive experience in local, national and international agrifood and forestry industries with an established professional network in Tasmania across the public and private sector. Simon is eager to support the sustainable growth of Tasmania's economy focusing on its abundant yet underutilised natural resources.



Kym Goodes

Principal,
3P Advisory

Kym is recognised as one of the foremost public voices in Tasmania. She has 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. She 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.

STAFF



Susie Bower
Chief Executive Officer
BBAMZ



Tania May
General Manager
NEBHub



David Roach
Workforce Development
Facilitator



Clint Sheehan
Workforce Development
Facilitator



Elizabeth Ludbey
Workforce Development
Facilitator- Youth



Katie Johnson
Executive Officer/
Project Manager

PROJECTS & HIGHLIGHTS



PROJECTS & HIGHLIGHTS

BBAMZ Members' Meetings

BBAMZ hosted four dynamic Members' Meetings this year, each offering valuable insights and fostering collaboration within our growing network. These gatherings have been instrumental in strengthening the connection between BBAMZ, its members, and key industry and government stakeholders.

Each meeting provided a forum for members to exchange ideas, offer feedback, and collaborate on shaping the future of Bell Bay. A record number of members attended these meetings this year, and their active participation is a testament to the strength of the BBAMZ community and our shared commitment to driving innovation and growth. Members' positive feedback reflects the value they derive from being part of BBAMZ and their commitment to working collaboratively to advance Tasmania's advanced manufacturing and renewable energy sectors. A list of General Members' Meeting dates and guest speakers are listed below.



July 2023

Crossroads/Hazell Brothers – Scott Callow
Solar Farm Development – Dan Halperin
TasRail Update – Corrie Summers

September 2023

Abel Energy Project Update – Michael Van Baarle
Carringvale Construction – Bryn McMurray
TasPorts – Jarred Moore



November 2023

TasNetworks/Marinus Update – Sean McGoldrick
Jacobs – Catherine Searle
CPB Contractors – Julian Green

March 2024

SunCable Update – Sophie Rowlands
Devil Resources – Mick Small
ReCFIT – Mark Bowles



PROJECTS & HIGHLIGHTS

Industry Capability and Workforce Development

BBAMZ successfully delivered two major reports this year, supported through our strong work with GHD.

Both Industry Capability and Workforce Development reports are critical to Bell Bay's future industrial growth and workforce planning.

- **Industry Capability Report:** This comprehensive document, developed in collaboration with GHD, builds on existing supply chain research previously completed by BBAMZ and identifies opportunities for growth and diversification. Local manufacturing sector strengths are highlighted throughout, along with strategic recommendations to show how Bell Bay can continue to position itself as a leader in the hydrogen sector.
- **Workforce Development Report:** Also produced in partnership with GHD, this document records workforce needs for our region, with particular emphasis on addressing skills gaps and preparing the local labour market for future industry demands. The report offers insights into talent attraction, retention strategies, and training requirements to ensure Bell Bay can access a highly skilled workforce, capable of supporting growth within the hydrogen sector.

These reports are valuable resources for both industry and government. Together, they provide a clear roadmap for continued development and ensure Bell Bay remains at the forefront of Tasmania's industrial future.



PROJECTS & HIGHLIGHTS

Bell Bay Major Projects Conference

BBAMZ consulted with Informa to support its delivery of the inaugural **Bell Bay Major Projects Conference**. This significant event was the first for Bell Bay, marking a milestone for Tasmania's industrial and renewable energy sectors. Key industry leaders, government representatives, and sector stakeholders came together to discuss the future of Bell Bay and the region's potential as a hub for major projects and investments.

The conference provided a platform for participants to showcase the transformative opportunities available at Bell Bay, including updates on the Hydrogen Hub, advanced manufacturing initiatives, and renewable

energy developments. Panel discussions, keynote presentations, and networking sessions allowed participants to share valuable insights on upcoming projects and see how they could further contribute to Tasmania's economic growth.

BBAMZ's collaboration with Informa was key to this event's success, with the conference attracting a wide range of attendees from local and national industries. The positive feedback from participants underscored the value of the conference in fostering partnerships, driving investment, and reinforcing Bell Bay's critical role in shaping Tasmania's future.



This first Bell Bay Major Projects Conference set a strong precedent for future events, reinforcing BBAMZ's leadership in the region's industrial and energy advancement.

PROJECTS & HIGHLIGHTS

Successful Grants Secured

BBAMZ has enjoyed remarkable success this year, securing key grants that will drive innovation, development, and growth within the Bell Bay region. Our team's success in obtaining significant funding reflects both the strength of our initiatives and the confidence that government and industry partners have in BBAMZ's vision for this state's outlook.

- **Hydrogen Hub:** Grant funding will accelerate the Hydrogen Hub development, positioning Bell Bay as a leader in renewable energy and green hydrogen production. The grant will support supply chain identification and development, workforce skills identification and development, community engagement, and partnerships. Combined, these aspects will help make this Tasmanian hub a global player in hydrogen technology.
- **Immersive Skills Lab:** BBAMZ secured grant funding through Skills Tasmania and, with additional contributions from industry partners, will deliver its state-of-the-art Immersive Skills Lab. This project is a critical training facility for advanced manufacturing industries using emerging technologies and ensures Tasmania's workforce is equipped for existing and future industries.

NEBHub: The Northern Employment Business Hub (NEBHub) initiative received critical funding through Jobs Tasmania, securing its future for the next three years. This grant allows us to continue providing valuable services, innovation, and collaboration opportunities for businesses in Northern Tasmania and match job seekers to employment.

These grants represent a major vote of confidence in BBAMZ's ability to deliver transformative projects that align with Tasmania's strategic goals.

They provide a solid foundation for the continued growth of Bell Bay and the greater Northern region as a hub for innovation and renewable energy.



PROJECTS & HIGHLIGHTS

Immersive Skills Lab

A key initiative for BBAMZ, the Immersive Skills Lab will revolutionise workforce training in Tasmania by leveraging cutting-edge virtual and augmented reality (VR/AR) technologies. This state-of-the-art facility will provide hands-on, immersive experiences that allow trainees to develop critical skills in a highly engaging, realistic, and interactive environment.

Complex industrial tasks can be simulated in the Immersive Skills Lab using VR and AR technology. Trainees will learn new skills, practice, and refine their abilities in a safe and controlled setting within the lab. These technologies offer unique benefits, including:

- Realistic training scenarios that replicate real-world conditions without the risks associated with physical equipment or hazardous environments;
- Flexible learning opportunities where trainees can learn at their own pace, repeat tasks as needed, and receive instant feedback; and
- Cross-industry applications make the lab a versatile resource for advanced manufacturing, renewable energy, and hydrogen sectors.

This innovative approach to training prepares Tasmania's workforce for the future, equipping trainees with the necessary skills to thrive in emerging industries. The Immersive Skills Lab is a cornerstone of BBAMZ's commitment to fostering a skilled, future-ready workforce in Bell Bay and beyond.

Memoranda of Understanding (MOUs) for the Immersive Skills Lab

BBAMZ established two Memoranda of Understanding (MOUs) with key Tasmanian organisations. These partnerships enhance the Immersive Skills Lab capabilities and reach, and are a critical component of our mission to provide innovative training solutions and ensure our workforce is well-equipped to meet the demands of emerging industries.

- **TasTAFE:** This MOU outlines our collaborative effort to develop a dedicated space for the Immersive Skills Lab at the Alanvale campus, facilitating the integration of VR and AR technologies into some TasTAFE training programs. Students using the Immersive Skills Lab will receive enhanced educational experiences, while also developing practical skills relevant to the modern workforce.
- **Welcome Cultural Services:** Specialised training programs will be delivered for Tasmania's Culturally and Linguistically Diverse (CALD) community through this MOU. This partnership creates inclusive training opportunities that empower CALD individuals, helping them to successfully develop workforce skills and contribute to Tasmania's economic growth.

These MOUs represent BBAMZ's commitment to fostering collaboration between the state's educational institutions, industry partners, and community organisations. In leveraging the Immersive Skills Lab capabilities, we are enhancing workforce development and promoting diversity and inclusivity in training initiatives.

PROJECTS & HIGHLIGHTS

Presentations at Key Forums: Showcasing BBAMZ and Opportunities at Bell Bay

BBAMZ actively participated in multiple forums throughout 2024, sharing our vision, initiatives, and the vast opportunities available within the Bell Bay region. These engagements allowed us to highlight the strategic importance of the Bell Bay region in Tasmania's economic landscape and its potential as a hub for advanced manufacturing and renewable energy.

- **Industry Conferences:** BBAMZ representatives delivered presentations at several industry conferences, focusing on Hydrogen Hub advancements and the Immersive Skills Lab. These presentations emphasised how both initiatives position Bell Bay as a leader in sustainable energy and cutting-edge training technologies.
- **Workforce Development Workshops:** BBAMZ's team showcased our commitment to training and upskilling the local workforce during workshops held this year. Our presentations highlighted our collaborative work with TasTAFE and other organisations in developing training programs relevant for Tasmania's workforce needs, including using virtual and augmented reality in the Immersive Skills Lab.
- **Government Roundtables:** BBAMZ participated in government-led roundtables to advocate for policy development and investment that will positively impact Bell Bay. These discussions allow us to help align government priorities with local industry needs, capabilities, and opportunities.
- **Networking Events:** BBAMZ shared success stories and highlighted collaborative opportunities with potential investors and partners through networking. Our presentations foster partnerships that develop projects and initiatives within the region.

BBAMZ has successfully raised awareness about the exciting developments and opportunities in Bell Bay through consistent messaging and contact with key partners, reinforcing our position as a key player in Tasmania's advanced manufacturing and renewable energy sectors. We look forward to continuing these engagements and expanding our outreach in the coming year.



PROJECTS & HIGHLIGHTS

Increased Membership: A Growing Community of Partners

BBAMZ experienced a significant increase in membership this year, welcoming 16 new businesses into our developing network. This expansion reflects the rising interest in our initiatives and the value our members find in being part of the BBAMZ community, and we are pleased to recognise the value such growth brings to our network.

- **Diverse Representation:** Our new members represent a vast range of industries, including advanced manufacturing, renewable energy, and technology. This diversity enhances the collaborative potential within BBAMZ, fostering cross-industry partnerships and innovation.
- **Strengthened Network:** Additional business members make our network more robust than ever, increasing the collective expertise and resources available to members. This growth also strengthens our ability to advocate for the interests of the Bell Bay region.
- **Enhanced Collaboration Opportunities:** An influx of new members opened additional opportunities for collaboration on projects, training initiatives, and events. Members have leveraged each other's strengths and capabilities, driving mutual growth and success.
- **Increased Engagement:** Our new members have actively participated in BBAMZ activities, with their engagement bringing fresh perspectives and ideas and enriching discussions and initiatives within the network.

- **Focus on Value-Added Services:** BBAMZ has committed to enhancing the network's value to support our growing membership base. These initiatives include innovative training programs and networking events designed to meet the specific needs of our membership.

Increased membership for the network highlights the ongoing relevance and impact of BBAMZ in the Bell Bay region.

We are excited to continue building a vibrant community of businesses committed to driving innovation and economic growth in Tasmania.



NORTHERN EMPLOYMENT & BUSINESS HUB

(NEBHUB)

NEBHUB REPORT

The 2023-2024 year was incredibly productive for NEBHub (Northern Employment Business Hub), with our team reaching two significant milestones: assisting our 700th jobseeker and relocating to Tenancy 5, 182-192 Cimitiere Street in Launceston. We continue to support businesses and jobseekers in Meander Valley, Northern Midlands, West Tamar, Launceston, George Town, and Flinders Island municipalities.

Our outreach programs have been a key part of our success, operating weekly across the supported local government areas. These programs provide jobseekers with a safe space for application assistance, career coaching, mentoring, and referrals to essential services such as literacy, numeracy, and driving programs. Jobseekers are supported through our 30 outreach efforts each month, utilising local community spaces like Neighbourhood Houses and Libraries.

Partnerships and collaboration have been central to NEBHub's approach, with our services tailored to each community's unique needs.

We've actively engaged with industry, councils, education and training providers, businesses, and jobseekers through interagency and service provider meetings. NEBHub's place-based model is used to adapt our programs to specific requirements for each area.

One stand-out success story was NEBHub supporting a jobseeker who initially faced language barriers but is now gainfully employed. We partnered with Work & Training Tasmania and the Migrant Resource Centre to arrange a pre-employment course for the jobseeker. She completed the course confidently, earning the 'Star of the Class' for her perfect attendance, and secured employment in the tourism industry.

NEBHub continues to support the Launch into Employment Program, run by Future Impact Group, which helps jobseekers to define their career pathways and achieve their employment goals. Our team was thrilled to attend the participants' graduation ceremony recently and we remain available to provide ongoing employment coaching to them.

Our Workforce Development Facilitators work tirelessly to build relationships with local employers, interacting with around 30 businesses a month. Through this contact, we developed an understanding of each employer's workforce needs so we can recommend suitable candidates for their roles, but we gained deeper insight on employment needs within Northern Tasmania.

NEBHUB REPORT

Elevate and Collaborate

NEBHub partnered with West North West Working to present at the Elevate and Collaborate Event. We connected with over 120 peak industry leaders and Registered Training Organisations, making this a fantastic opportunity to showcase the Regional Jobs Network statewide.



We attended and hosted Communities of Policy and Practice events throughout this year. Shifting focus from employer visits to facilitate a jobseeker and employer panel for the final event for 2023, our panellists shared their experiences with NEBHub with an audience of statewide Regional Jobs Hubs and representatives from Jobs Tasmania, our funding body.

NEBHub appointed a Youth Connector in April 2024, which has proven to be an exciting development for our team. We've extended our collaboration with educational organisations and participated in career expos, workshops, and youth community events. This engagement means we now understand young people and their employment and training needs better, ensuring we can effectively support them.

We were also proud to facilitate a High-Vis Army information session, which resulted in four participants enrolling in a Civil Construction Course. One participant secured employment in the field, and others have been identified as highly employable.

The NEBHub team is immensely grateful to the **Steering Committee Members** for their ongoing contributions and the knowledge they bring to our regular meetings.

Thank You!

Susie Bower
Jemma McKinnon
Steve Simioni
Shane Power
Fiona Miller
Berice Van Der Aa

Karen Clayton
Rachael Andrews
Rick Dunn (permanent proxy for
Shane Power)
Jess Jones
Chelsea Wynne-Allen

NEBHUB AT A GLANCE...



NEBHub has supported over 700 people into employment since its inception, with a breakdown by local government area below:

Launceston 39%
West Tamar 17%
George Town 17%

Meander Valley Council 16%
Northern Midlands 11%
Flinders Island <1%



NEBHub worked with employers looking for staff in the following industries:

Agriculture 23%
Accommodation and Food 21%
Manufacturing 14%
Health Care 11%

Construction 10%
Transport 9%
Wholesale Trade 7%
Retail 5%



NEBHub's work in numbers

Facebook followers:
1543 (29% Male; 71% female)

Instagram followers:
22 (new account created in April 2024)

FINANCIAL STATEMENTS



Financial Statements

BBAMZ Ltd

ABN 18 644 432 628

For the year ended 30 June 2024

Prepared by Reed Walker Accounting

FINANCIAL STATEMENTS

Statement of Income

BBAMZ Ltd

For the year ended 30 June 2024

	NOTES	2024	2023
Income			
Grants Received	2	1,137,890	1,417,617
Interest Received		5,810	-
Membership Fees		131,387	132,292
Sponsorship		25,000	7,360
Other Income		2,588	-
Total Income		1,302,676	1,557,269
Expenses			
Employee Benefits Expense	3	880,111	907,434
Depreciation		29,872	27,863
Finance Costs		1,565	5,260
Loss on Sale of Equipment		3,327	-
Other Expenses		364,162	337,856
Total Expenses		1,279,038	1,278,413
Net Surplus/(Deficit)		23,638	278,855

Statement of Change of Equity

BBAMZ Ltd

For the year ended 30 June 2024

	2024	2023
Retained Earnings		
Retained Earnings at Start of Year	1,111,562	832,707
Net Profit/(Loss)	23,638	278,855
Retained Earnings at End of Year	1,135,200	1,111,562

FINANCIAL STATEMENTS

Balance Sheet

BBAMZ Ltd

As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents	4	891,421	1,185,700
Trade and Other Receivables	5	141,384	6,421
Total Current Assets		1,032,805	1,192,120
Non-Current Assets			
Property, Plant and Equipment	6	427,587	108,693
Intangibles	7	13,200	12,864
Total Non-Current Assets		440,787	121,557
Total Assets		1,473,592	1,313,677
Liabilities			
Current Liabilities			
Trade and Other Payables	8	153,733	77,437
Borrowings	9	-	60,881
Other Liabilities	10	138,218	10,216
Short Term Provisions	11	32,816	35,700
Total Current Liabilities		324,767	184,234
Non-Current Liabilities			
Long Term Provisions	12	13,625	17,881
Total Non-Current Liabilities		13,625	17,881
Total Liabilities		338,392	202,115
Net Assets		1,135,200	1,111,562
Equity			
Retained Earnings		1,135,200	1,111,562
Total Equity		1,135,200	1,111,562

FINANCIAL STATEMENTS

Statement of Cash Flows

BBAMZ Ltd

For the year ended 30 June 2024

	NOTES	2024	2023
Operating Activities			
Receipts From Customers		1,279,182	1,673,879
Payments to Employees		(582,463)	(586,241)
Payments to Suppliers		(506,657)	(659,526)
GST Recovered / Paid		(75,885)	(84,979)
Interest Received		5,810	-
Net Cash Flows from Operating Activities		119,987	343,134
Investing Activities			
Proceeds from sale of property, plant and equipment		54,779	-
Payment for property, plant and equipment		(406,877)	(14,543)
Payment for intangible assets		(1,287)	-
Net Cash Flows from Investing Activities		(353,385)	(14,543)
Financing Activities			
Repayment of borrowings		(60,881)	(31,175)
Net Cash Flows from Financing Activities		(60,881)	(31,175)
Net Cash Flows		(294,278)	297,417
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		1,185,700	888,283
Net change in cash for period		(294,278)	297,417
Cash and cash equivalents at end of period	4	891,421	1,185,700

FINANCIAL STATEMENTS

Notes to the Financial Statements

BBAMZ Ltd

For the year ended 30 June 2024

Note 1 - Statement of Significant Accounting Policies

Statement of Compliance

The financial statements are special purpose financial Statements which have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and the *Corporations Act 2001*, and comply with other requirements of the law.

Basis of Preparation

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the reporting requirements of the Australian Charities and Not-for-Profit Commission in relation to following standards of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards', AASB 1054 'Australian Additional Disclosures' and AASB 124 'Related Party Disclosures' as appropriate for non-for-profit oriented entities.

The principal accounting policies adopted in the presentation of the financial statements are set out below. These policies adopt the recognition and measurement requirements of Australian Accounting Standards and have been consistently applied for all the years presented unless otherwise stated.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention.

The company is a kind of company referred to in *ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191*, and in accordance amounts in the financial report are rounded off to the nearest dollar.

Going Concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the company continues to adopt the going concern basis of accounting in preparation the financial statements .

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

FINANCIAL STATEMENTS

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.

FINANCIAL STATEMENTS

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.

	2024	2023
Note 2 - Grants Received		
Bell Bay Aluminium Grant	25,000	25,000
Contributions from Regional Development Australia	42,743	177,470
Renewables Tasmania Grant Funding	160,000	210,000
Jobs Tasmania Transfer	820,147	1,005,147
Lumination Project	90,000	-
Total Grants Received	1,137,890	1,417,617

	2024	2023
Note 3 - Employee Benefits		
Superannuation	81,199	79,407
Wages & Salaries	806,052	806,595
Wages & Salaries - Provision for Annual Leave	(2,884)	4,837
Wages & Salaries - Provision for Long Service Leave	(4,256)	16,595
Total Employee Benefits	880,111	907,434

	2024	2023
Note 4 - Cash and Cash Equivalents		
CBA Cheque Account	234,624	1,184,944
CBA Debit Card	1,048	756
CBA Online Saver	655,750	-
Total Cash and Cash Equivalents	891,421	1,185,700

	2024	2023
Note 5 - Trade and Other Receivables		
Accounts Receivable	133,797	5,573
Other Debtors	99	-
GST Receivable	7,488	848
Total Trade and Other Receivables	141,384	6,421

FINANCIAL STATEMENTS

	2024	2023
Note 6 - Property, Plant & Equipment		
Computer Equipment	47,966	41,441
Less Accumulated Depreciation on Computer Equipment	(17,665)	(9,340)
Office Furniture	16,171	15,736
Less Accumulated Depreciation on Office Furniture	(3,404)	(2,070)
Motor Vehicles	111,320	90,951
Less Accumulated Depreciation on Motor Vehicles	(14,347)	(28,025)
Capital Items in Development	287,547	-
Total Property, Plant and Equipment	427,587	108,693

Capital items in development relates to the design, development and construction of an augmented / virtual reality skills lab capable of conducting training course. The skills lab is located at TasTAFE's Alanvale campus.

It is expected that the skills lab will be fully developed and operational in the 2025 financial year.

	2024	2023
Note 7 - Intangible Assets		
Bank Guarantee	13,200	11,913
Borrowing Costs	-	951
Total Intangible Assets	13,200	12,864

	2024	2023
Note 8 - Trade and Other Payables		
Accounts Payable	78,217	5,009
GST Payable	62,657	56,574
PAYG Withholdings Payable	12,858	15,854
Total Trade and Other Payables	153,733	77,437

	2024	2023
Note 9 - Borrowings		
Loan - Mazda Finance	-	60,881
Total Borrowings	-	60,881

	2024	2023
Note 10 - Other Liabilities		
Memberships in Advance	138,218	10,216
Total Other Liabilities	138,218	10,216

	2024	2023
Note 11 - Short Term Provisions		
Provision for Annual Leave	32,816	35,700
Total Short Term Provisions	32,816	35,700

FINANCIAL STATEMENTS

	2024	2023
Note 12 - Long Term Provisions		
Provision for Long Service Leave	13,625	17,881
Total Long Term Provisions	13,625	17,881

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 of the Company is:

C/- Reed Walker Accounting

24 Elizabeth Street

Launceston TAS 7250

The principal place of business of the Company is:

1 Mobil Road

Bell Bay TAS 7253

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.



Financial Declaration for Responsible Person

BBAMZ Ltd

For the year ended 30 June 2024

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: 16th October 2024

FINANCIAL STATEMENTS

Peter W Bushby
60 Campbell Street
Newstead 7250
Tasmania

BBAMZ Limited
ABN 18 644 432628

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 2024 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

17th October 2024

FINANCIAL STATEMENTS

INDEPENDENT AUDITORS REPORT

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 2024, 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 2024 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.

FINANCIAL STATEMENTS

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.

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.

FINANCIAL STATEMENTS

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

Dated: 17/10/2024.



BELL BAY
ADVANCED
MANUFACTURING
ZONE



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