

ANNUAL REPORT 2010



Boating Industry Association
of New South Wales Ltd





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Boating Industry Association of NSW Ltd is a company limited by guarantee, incorporated and domiciled in Australia.
Its registered office and principle place of business is: 53 Hume Street CROWS NEST NSW 2065 Australia

A description of the nature of the company's operations and its principle activities are included in this Annual Report.

BIA at a glance 2010

PRESIDENT

Doug Olding
YHI Pty Ltd

VICE-PRESIDENT

Simon Cook
ICF (Australia) Pty Ltd

TREASURER

Alan Blake
Blakes Marine Pty Ltd

BOARD OF DIRECTORS

Bill Breakspear Matthew Hundleby Michael Jarvin Alan Steber Terry Wise	Breakspear's Marine Services NRS Properties Pty Ltd Advanced Marina Management Pty Ltd Stebercraft Pty Ltd Pacific Sailing School Pty Ltd	Paul Burgess Jon Hunt Richard Pym Darren Vaux	Bluewater Marine Surveyors Hunts Marine Pty Ltd Ausail Pathfinder Marine Group Empire Marina Bobbin Head Pty Ltd
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BIA Divisions

Marina Association of NSW	Shipwrights and Boatbuilders Association of NSW	Marine Industry Mechanical Repairers Association of NSW	Sailing Industry Association of NSW	Marine Brokers Association of NSW	Trailer Boat Retailers Association	Boat Manufacturers Association of NSW
Matthew Hundleby Chair	Paul Burgess President	Bill Breakspear President	Terry Wise Chair	Michael Jarvin Chair	Jon Hunt Chair	Alan Steber Chair
Bruce Davis Andrew Fenwick Tony Griffin Mark Hewitt Michael Jarvin Craig Karpin Ned O'Neil Iain Viles	Michael Bartley Ross Brown David Reimer Mark Schmidt Ray Simpson Warwick Thomson Marcel Vaarzon- Morel	Bob Oomen Vice-President Ian Coops Stephen Callaghan Tyler de Jager Hamish Hooke Matthew Robinson Reg Sorensen Shannon Stocks Jim Tsacalos	Bob Basham Rob Brown Andrew Cribb Duncan Curnow David Kellett Ian Lindsay Andrew Parkes Peter Rendle John Sturrock Phil Yeomans	Andrew Coffey John Cowpe Andy Howden Michael Joyce Paul Milletta Adam Waters	Alan Blake Ken Bullen David Hazlett Roger Huett Liam O'Halloran Jim Tsacalos	Mike Rees

BIA Staff

General Manager
Roy Privett

Financial Controller
Simon Hazelbrook
(SM & AJ Enterprises Pty Ltd)

Secretary
Linda English

Manager BIA Divisions
Alan Barrett

Member Support & Development
Aaron McKenna

Education & Training Coordinator
Corrina McMillan

Marketing and Events Manager
Domenic Genua
(Mirror Image Marketing Pty Ltd)

Event Operations Manager
Belinda Close

Marketing & Events Coordinator
Justine Merrony (left August 2010)
Natalie Walker (joined December 2010)

Publications & Database Coordinator
Christine Howard (left November 2010)

Allied Associations

American Boat and Yacht Council
NSW Business Chamber
Exhibition and Event Association of Australasia
International Federation of Boat Show Organisers
Boating Fishing Council of Australia
Marina Industries Association of Australia
Australian International Marine Export Group
State Boating Industry Associations

Consultants

Solicitors Bull, Son & Schmidt
Auditors Nexia Court & Co

Partners

I.C. Frith & Associates promoting BIA Marine Insurance

Organisers and Owners of the Sydney International Boat Show and Rosehill Trailer Boat Show.
Promoters of Try Sailing Day & Try Crewing Day. Publishers of Logbook.



Our vision

The Boating Industry Association of NSW strives to be the voice and authority to government departments, associated bodies and interest groups, representing the boating and marine industry in NSW, while creating awareness within the community and promoting the benefits of safe recreational boating.

Our Association

Since its inception in 1960, the Boating Industry Association of NSW Ltd (BIA) has gone from strength to strength. The Association was formally incorporated in 1970 with its first independent boat show three years prior in 1968.

As part of its charter, the BIA is active in the promotion and support of safe boating throughout the state. The Association provides an ongoing voice for industry members and ensures that their interests are well represented.

What the BIA Incorporates

While its activity within the industry is quite diverse, some of the key issues that the BIA deals with include:

- The promotion of the benefits of the boating industry to its members and the public.
- The maintenance of committees in the fields of boat shows, legislation, facilities, safety, promotion and special subgroups.
- To work closely with government, marine organisations and other interest groups to increase the industry's effectiveness.
- To conduct and promote boat shows which reflect the size and importance of the industry.
- To dedicate profits from boat shows and other marketing endeavours to benefit and promote the industry.
- To maintain cordial and active relationships with all forms of news and marketing media.
- To maintain a permanent office, staffed to represent and assist its membership.

The BIA is also involved in important issues that touch upon all aspects of our recreational use of the waterways, namely:

- Environment
- Waterways Infrastructure
- Public Facilities
- Boating Safety
- Access

Most importantly, the BIA provides a forum to discuss industry needs and serves as a representative of the industry to government (Local, State and Federal), media and the public.

The BIA embodies over 90 percent of the business activity in the retail and light commercial boating industry. Its members include boat builders, retailers, engine distributors, yacht brokers, trailer manufacturers, chandlers, hire and charter boat operators, marinas, shipwrights, mechanical repairers, electrical engineers, surveyors, manufacturers of parts and accessories and wholesale marine distributors – all of which are dedicated to the continuous improvement and sensible regulation of the boating industry.

Association membership is appropriate for any business that provides products or services at either a commercial or retail level to the marine market.



President's Report

Dear Industry Colleagues,

This will be the last President's Report I will have the pleasure to present to the Boating Industry Association members of NSW. It is with some personal sadness I confirm, after serving 14 years as Treasurer and 5 years as President, I will not be seeking re-election for another term as President. My view has always been that the President should only hold office for 3-5 years to allow reinvigoration, new ideas and a constant sense of urgency. My time as President is up.

I will not be leaving the BIA Board completely, as I will continue to serve for another 12 months as the immediate Past President on the Board of Directors which I first joined in December 1991. I will certainly continue to make time available for this industry which I love. But honestly, who could not love mucking about in boats.

My involvement with the BIA Board has given me the opportunity to put something back into this vibrant industry and allowed me to work with dedicated fellow Directors, BIA members and staff. I have been fortunate to have selfless colleagues united and determined to protect and develop the recreational and light commercial boating industry and the activities it promotes. There is no doubt that together we have built a professional, adaptable and determined association to represent and initiate highly challenging projects.

I have been honoured to be your President and proud of the progress, growth, integrity & many successes the Boating Industry Association of NSW has achieved at both state and national levels over the 20 years of my board involvement. In these many activities I would like to thank you the members for your continued support.

On behalf of the **BIA Board of Directors and Divisional Committees I present my fifth Annual Report for the year ending 31st December 2010.** In this report you will see a wide range of industry divisions, marketing/events activities and achievements under the BIA brand during a period of lingering economic uncertainty.

Another year is behind us and what a year we have witnessed. In 2010 we experienced five interest rate increases, the A\$ reaching parity with the US\$, consumer confidence shaken, fears of recession still lingering and uncertainty at Federal and NSW State political levels. All of these had an impact on our industry with discretionary and recreational spending being particularly affected. Another threat emerging during the year was internet buying, which from reports has resulted in a flood of grey and parallel imports severely affecting business confidence. Whilst boat sales have been patchy, particularly at the upper end of the market, continued boating activity has ensured consumables together with repairs and maintenance has remained strong in 2010.

Despite an unclear economic outlook there is room for optimism with recreational boating providing an important leisure, sporting and tourism activity for residents and visitors to NSW. Recent projections from NSW Maritime forecast boat ownership growing

from a present base of 215,000 units in 2009, to 351,000 recreational boats by 2026. This growth whilst providing opportunities for the industry will also place increased pressure on waterways access, infrastructure, and storage space and waterways usage patterns. Getting infrastructure built and managed is vitally important in laying the foundations for customer retention and market growth.

Finances

Your Association has continued to operate within its financial targets and maintains a strong financial position despite recording a planned deficit for 2009 and returning a surplus in 2010. We have been able to achieve this satisfactory result at the same time delivering support to the membership by holding membership subscriptions and Sydney International Boat Show exhibition rates for three out of the last four years. Whilst absorbing known cost increases we have not diminished services and indeed have been able to strengthen our delivery of services, events, marketing messages and industry advocacy. For 2011 modest increases to membership subscriptions and exhibition rates have been implemented. **Our Treasurer, Alan Blake, will provide further detail in his Treasurer's Report** on BIA's financial performance.

Advocacy

The 2010 year was one of achievement with a strong advocacy agenda to Federal and State Government. Representations were made on many issues utilising direct lobbying and participation with other like minded associations and agencies which include the **Boating Fishing Council of Australia, Maritime Access and Infrastructure Council of NSW**, and the formation of a new representative organisation to unify the State BIAs in the Boating Industry Association of Australia Ltd. trading as the **Boating Industries Alliance of Australia**. We also had representation on the **NSW Maritime Ministerial Advisory Committee, NSW Maritime Recreational Vessel Advisory Group and the Federal Governments Recreational Fishing Roundtable**.

All this representation is mandatory, especially when it comes to setting industry policies and conveying those policies to Government for properly balanced outcomes.

Industry representation and advocacy within the State has covered a very broad range of issues including:- boating safety, better provision of access and infrastructure, scarcity of boat storage opportunities, marine parks and marine bio-regional planning policies, NSW Parliamentary Inquiry into Recreational Fishing, environmental compliance, occupational health and safety guidelines for the boating industry, condemnation of NSW Maritime Commercial Marina Rental Procedure for Sydney Harbour, demand for a consistent and transparent waterfront lease policy throughout the State for waterfront operations, planning regulations impacting on access and infrastructure, local government waterfront zoning plans, personal watercraft restrictions, Australian Engine Emission Standards, Grey and Parallel Imports, marine industry skills development, staff retention and many more.

It is essential that BIA professionally represents the industry and strive to maintain good workable relationships with Government and their respective agencies.

National Representation for the Recreational Boating Industry.

Following BIANSW resignation from the Australian Marine Industries Federation (AMIF) in May 2009 a series of meetings evolved to consider forming a single national entity. Whilst I believe a National Single Entity for the state BIA's is inevitable, it became clearly apparent that the individual state BIA's are just not ready to amalgamate. They share a common name and objectives but they are quite different associations, with varying business models and a strong reluctance to relinquish control of their individual entities.

To ensure continued National representation, BIANSW has joined with the other state BIAs to establish a new entity to replace AMIF. This has now moved forward with all states agreeing to incorporate the **Boating Industry Association of Australia Ltd. trading as the Boating Industries Alliance of Australia (BIAA).** The new entity has been charged with the responsibility of developing national policy and advocacy and further identifying the synergies of state operations and services to further consider the potential for eventual alignment and amalgamation into a single entity. BIA Director Darren Vaux has made a major commitment to this project and his efforts are to be congratulated. Darren has been elected the first Chairman of the BIAA and the first Executive Manager Nik Parker has recently been appointed.

I look forward to seeing the development of this new Alliance into a cohesive, efficient and meaningful organisation to represent our industry. It is crucial we succeed in this endeavour as the national landscape is quickly changing with more state responsibilities being transferred to the Commonwealth Government. We are seeing this with Fair Trading Laws, OH&S, and National Marine Safety regulation. A strong national advocacy platform will be required to protect and enhance our industries interests.

Marketing Programs, Promotions and Events continues to be one of our major strengths with the professional development of the Sydney International Boat Show and other industry promotional activities.

Education and Training Development. Training services and courses are providing an important training opportunity for members and their employees. Reinvesting back into our members and staff is essential.

MIMRA's 50 Point Safety Check has now been consolidated and looks set to be a permanent industry service to the boating public.

WorkCover Research Grant is an initiative by BIA to provide best practice OH&S for the guidance of the recreational and light commercial boating industry. Areas of focus are working at heights, working with chemicals, working in restricted and confined spaces, working with lifting plant and equipment.

Optimist for Kids Program launched at the Sydney International Boat Show. This Sailing Association initiative has a target of 80 Opti Sailing Dinghies to be distributed to 10 clubs. It is a great opportunity for businesses to sponsor a Dinghy and get more Kids involved in boating activities.

On-line Website Development. BIA currently delivers eight websites with a mix of consumer and industry information. The sites are a major marketing tool. In my last report we identified a missing link. The development of a website to inspire people to Go Boating and devoted to the promotion of the recreational boating lifestyle. Work has commenced on a **Discover Boating website** based on successful overseas formula to provide a vibrant, easy to navigate website that offers help to anyone wanting to get into the world of boating. I believe this project will be delivered in 2011 to provide new and effective

information and marketing tools for the recreational boating industry, boat users and potential new boaties.

BIA Divisions

BIA manages six divisions devoted to their particular sector of the industry and their Chairs make a further contribution as members of the Board of Directors. The following reports will highlight to you areas of activity and involvement of all the dedicated committee members and staff.

I greatly appreciate the commitment of all our division committee members and our Education and Training Committee.

An Accreditation Council under the Chair of Vice-President Simon Cook was established to develop and oversee the implementation of accreditation or certification programs for BIA members in general and/or specific Divisions.

Directors, Staff and Members

The year 2010 has been challenging for all of us in the boating industry. I am proud of our industry and all it has to offer and the progress BIA continues to make on many issues and promotions. If we maintain a strong association and enrich our industry we can deliver real outcomes.

I would like to once again place on record my appreciation and personal thanks to all our BIA Directors, Division Committee Chairman and members who have contributed to the conduct of the Association activities and success throughout another challenging year. I have been fortunate during my time on the Board to have worked with many dedicated and passionate colleagues who have unselfishly made a valuable contribution to the association and our industry. One of BIA's great attributes has been professionalism, cohesiveness and comradeship of Directors and Committees.

Our BIA staff are a great team who have worked hard and remain focused on delivering outcomes on projects determined by the Association. I am extremely appreciative of their hard work, guidance and support over the years. While on staff it is essential I highlight the extraordinary contribution made to the BIA by our General Manager, Roy Privett. The reason our association runs as well as it does and is financially secure is due to the guiding hand, clear thinking and work ethic Roy has brought to his role over the last 20+ years. Personally, I must thank Roy for his counsel, his understanding of issues and guiding of me through political minefields. Without him I would have been lost.

I also thank you, the Members for your continuing support of the Association and we always welcome and encourage your involvement. Your contributions will be given detailed consideration in shaping policy and future direction for our Association and industry. A healthy exchange of ideas and views is invaluable in developing a robust and progressive industry.

I welcome the incoming President who will bring, energy, commitment and guidance to the Association. I know he will receive strong levels of support from fellow Directors, Committee Members, the Staff and you the members.

Thank you, time for me to relinquish the controls (Morse of course) and sign off. It has been a busy, enjoyable and very satisfying time for me and a great honour to have been President of this extraordinary industry association.



DOUG OLDING
PRESIDENT

2006-2010



Boat Manufacturers Association of New South Wales (BMA)

The Boat Manufacturers Association (BMA) represents the interests of those manufacturing marine goods in NSW, and the supply chain which supports them. The BMA is focused on the promotion of Australian manufactured goods, and support of NSW manufacturers in managing their employment, standards, compliance and skills development challenges, whilst assisting their innovation and business development initiatives.

Few would debate that Australian manufacturing at large has had an extremely tough few years, and the marine sector - with its exposure to tentative consumer confidence, adverse export conditions, and alarming grey import activity - could be said to have faced a perfect storm.

On the whole, efforts to slim down overheads while boosting productivity and diversifying output have probably delivered some benefit, though continued sluggish sales have and will continue to hobble manufacturers in their efforts to regain composure.

Reforms to the Industrial Relations legislation caused some consternation among manufacturers this year, members being significant employers particularly in regional locations. Changes in employment conditions, coupled with the challenge of retaining skilled people as production volumes remained low, were a drain on resources already stretched thin.

Standards and regulatory processes were the subject of discussion over the course of 2010. Lack of consistency in the regimes administering the Australian Builders Plate and Hull Identification programs were noteworthy, as was the implementation of national standards for small craft and commercial vessels. Adding further uncertainty, the National Maritime Safety Committee registering its pending incorporation with the Australian Maritime Safety Authority.

The BMA was represented by Mike Rees of Seawind Catamarans on the WorkCover Industry Advisory Group (Manufacturing), a regular gathering of manufacturers from across the industrial spectrum which serves to exchange information informing policy, specific initiatives, and emerging areas of concern for government and industry.

Marine manufacturers featured prominently in the WorkCover-funded OH&S Best Practice research project, with both builders and suppliers of manufacturing goods providing valuable input. Focus areas of body stressing, working at heights and in restricted spaces, as well as the use of plant for the movement of boats, are of acute relevance to the manufacturing sector.

The BMA meets twice annually in March and October. Meetings generally incorporate a visit to the production facility of a BMA member. These offer not only the opportunity to network and observe a diverse range of infrastructure and process management, but a useful gathering to share ideas, issues, and opportunities alike.

Following a visit to the Buizen facility in Sydney's north, the AGM of the BMA in March was host to a guest presentation from the Department of State & Regional Development focused on government grants and support programs relevant to the manufacturing sector. Subsequently, we understand that many members pursued individual options with a measure of success.

Alan Steber was returned to the Chair of the BMA and called upon to represent the group on the BIA Board, and Mike Rees agreed to continue in assisting the Chairman.

In October, members travelled to Taree and were treated to the outstanding hospitality of the Steber clan at their home on the Manning River.

The local RFS manned the BBQ and a terrific dinner was had by all. The volunteer brigade then served as safety officers when the group was let loose on a pile of various hand-flares and rockets. Social lawn-bowls on the tennis court and snooker in the den rounded out a thoroughly enjoyable evening in the country.

The following day a comprehensive tour of the well established Steber facility preceded the official opening of factory extensions, prior to the General Meeting at which presentations on Competitive Manufacturing concepts and training were a feature.

Whilst most in this manufacturers group have weathered many-a-storm, the biannual coming together has proven in these testing times as a useful forum for ideas, shared concerns, and the occasional ray of sunshine.

Alan Barrett
Manager – BIA Divisions



Marine Industry Mechanical Repairers Association of New South Wales (MIMRA)



The Marine Industry Mechanical Repairers Association (MIMRA) is a Division of the BIA dedicated to the business interests of marine industry mechanical repairers. MIMRA provides a forum for its members and a vehicle through which to address issues and matters of concern to the sector.

Following the Annual General Meeting held in April, the MIMRA Committee was fortunate to have a full roster of volunteer members, as well as committed observers. Chairman Bill Breakspear appealed to the BIA Board of Directors and the MIMRA Committee was subsequently increased in number.

Bill Breakspear (Chairman) leads the committee of Bob Oomen, Matt Robinson, Jim Tsacalos, Reginald Sorensen, Shannon Stocks, Tyler de Jager, Hamish Hooke, Ian Coops, Stephen Callaghan, with regular observers Chris McMillan and Tim Pettit.

Early in the year a meeting between MIMRA representatives and Department of Fair Trading officers provided clarification on a matter of significance to members, that being the permissibility of Marine Technicians and Workshops to carry out repairs on boat trailers.

Having established that members were at risk, MIMRA was able to negotiate with Fair Trading a pathway for both Marine Mechanical workshops and individual technicians to become authorised to carry out trailer repairs under the Motor Vehicle Repair Act. At the close of the year, a small number of members were testing the water in this regard.

MIMRA again supported TAFE Apprentices at the annual on-water test day and Technicians Graduation Ceremony. The test-day provides an opportunity for up-and-coming technicians to work through a regime of diagnostic and performance applications, while the Graduation on the main-stage at the Sydney International Boat Show recognises those who have completed their study, and join the industry as qualified tradesmen.

The 50 Point Safety Check Program, a MIMRA initiative of 2008, was again an important growth area of the Division's activities. In this the second year operating the program, the number of service providers was increased and the geographic area of coverage expanded to stretch from the Shoalhaven to Port Macquarie.

The product was featured at the Sydney International Boat Show, and ongoing support from NSW Maritime and Marine Rescue NSW in distributing brochures and information on the Program was gratefully

received. Whilst promotion of the brand and service has been a priority and individual service-providers have been innovative in their local marketing, the public uptake of the service was not as we could have wished, so there remains work to be done.

Throughout 2010 a common theme of discussion at meetings of the MIMRA committee was the importance of maintaining high standards of training for apprentices, and enhancing educational opportunities for tradesmen. The increasing complexity of the mechanical discipline in the marine sector demands a great deal of today's technicians, and the pace of technological change is a constant challenge to those well established in the industry.

Faced with similar concerns expressed in other Divisions, the BIA has moved to establish a formal agreement or understanding with TAFE. The focus of this will be ongoing liaison with the training organisation to ensure that quality, consistency, and relevance of training is maintained, and that accessible, high-quality training opportunities are developed in line with the changing needs of our industry.

A long-held objective of MIMRA progressed in 2010, with the formative steps taken to develop an accreditation scheme for members. Following discussions over past years that down-graded the prospects for Government licensing of the sector, accreditation is seen to be the ideal self-regulatory approach.

A survey of MIMRA conducted in October 2010 demonstrated a healthy support amongst members for the proposed BIA Business Accreditation Scheme, and a council of representatives from relevant industry sectors was formed to shape the project moving forward.

MIMRA has continued to build membership amongst individual tradesmen and marine mechanical businesses, and whilst trading conditions through 2010 were patchy at best, the mechanical repair sector has shown resilience, rising to the challenges of post-GFC business.

Alan Barrett
Manager – BIA Divisions



Marine Brokers Association of New South Wales (MBA)

The Marine Brokers Association (MBA) is a Division of the BIA dedicated to the interests of marine brokerage business operators. The MBA works to improve standards of professionalism and practice in the brokerage sector.

Marine brokerage houses were generally recording stronger activity in the warmer months of 2010 than at any time since the Global Financial Crisis struck in late 2008. However currency fluctuations and a roller-coaster profile to consumer sentiment left much to be desired, as the appeal of boats sourced from the down-trodden markets of the luxury boating world was studded with rumblings of double-dip recession and Eurozone melt-down.

In contrast to other boating economies where fast money was reined in and pools of luxury assets liquidated, relatively few local boat-owners were forced to fire-sale their favourite toys. Fewer still would choose to offer quality used boats into a market that saw new imported boats priced considerably lower than their perceived brokerage value thanks to the effects of the heavy-weight AUD.

The MBA worked to improve the BoatsOnSale.com.au project (BOS), an initiative that has taken positive steps but so far failed to become a real presence. The management-structure of the BOS entity was refreshed with Victorian interests joining established stakeholders in NSW and QLD, a management team comprised of Directors from each participating Board supporting the Executive based in Marine Qld's offices.

Whilst this is a difficult market to crack, penetration increased over the course of the year and the continued support of key industry players remains critical if the BIA's stake in the online-boat-listing space is to get momentum.

The Marine Brokers Accreditation program was subject to a range of influences, as efforts to align with the Marine QLD-equivalent program proved unsuccessful and the process of developing the BIA's Business Accreditation Program commenced mid-year.

The MBA Accreditation program has delivered strong positives to the brokerage industry, and serves as a solid foundation for improvement.

One such positive has been the evolution of multi-faceted training for those in brokerage and boat retail business. The two-days of training events that have become a June fixture were again well attended, with new elements added to the half-day seminar to which past attendees return for an update on new developments or special-interest presentations.

In keeping with past successes, the training events again closed with a social gathering that has proven both popular and fruitful as a networking "must-do" for the marine sales professional.

Members registered difficulties in managing compliance with requirements of the 2nd Hand Dealer's regulation, and a spike in compliance monitoring by NSW Police. The brokerage community has for many years objected to the inappropriate signage and double-handling of information that this regulation requires, and the increased pressure of compliance may well bring the issue to a head.

Chairman Michael Jarvin represents the MBA on the BIA Board of Directors and is supported by committee members Des Last, Michael Joyce, Adam Waters, John Cowpe, Paul Miletta, Andy Howden and Andrew Coffey.

Alan Barrett
Manager – BIA Divisions



Shipwrights and Boatbuilders Association of New South Wales (SBA)



A division of the Boating Industry Association of NSW Ltd

The Shipwrights and Boatbuilders Association of NSW (SBA) is a Division of the BIA devoted to the development of Shipwrights and Boatbuilders, both tradesmen and apprentices, and represents members in new boat construction, repairs and traditional shipwright services. The SBA provides a forum to address issues facing the industry, foster training and development opportunities, and promote the trades and member businesses to the consumer.

Early in the year the shipwright community was saddened by the news of the passing of Steve Cutting. A qualified shipwright and practitioner of the trade for many years, Steve was the BIA's Members Services Officer for 8 years, and secretary of the SBA from its inception. Steve was a familiar face at many workshops, slipways, and yards around the waterfront, and will be remembered for his passionate support of the trade, and his defining role with the SBA.

A significant focus for the SBA throughout 2010 was the development of an Accreditation Scheme. Following stakeholder meetings in 2009, the draft structure of the BIA Business Accreditation Scheme was put to the Annual General Meeting.

Responding to the concerns of members, a subsequent survey of members indicated that encouragement of professional development for tradesmen, as well recognition of those businesses which support the trade by employing apprentices must be key to the accreditation scheme as it eventually applies to the SBA.

The basis of the proposed BIA Business Accreditation Scheme is the identification and promotion of bona-fide businesses, operated by qualified shipwrights and surveyors, offering high standards of professionalism, technical expertise, and service.

A firm endorsement of the need for such a scheme was found in the early workings by the Australian Maritime Safety Authority (AMSA), preparing for its assumption of Commercial Vessel regulation nationally in 2014. As no national standard was apparent for the qualification of Marine Surveyors, a consultative process was engaged to establish both the basis of Marine Surveyor competency, and requirements for training surveyors in future.

The SBA has been represented in this process, a number of members giving their time and experience in order to ensure that what eventuates in terms of both regulatory requirements and professional development, is appropriate and manageable.

The Associations presence at the Sydney International Boat Show has built over the past few years, with the SBA stand in the halls

enhanced with a dash of colour and some new ideas, while the boat-building competition continues to go from strength to strength.

Large format screen images of member's projects adorned the stand this year, again the product of the efforts of members, and again fully staffed by volunteers for the duration of the boat show.

Spectacular weather set the scene for the annual boat building competition, but it soon became evident that the kiwi dominance in the race-track element over the past few years was starting to rankle.

Whilst this is a "big F" fun event that rewards innovation, cheekiness, and occasionally the absurd, some steely expressions and purposeful boat designs indicated that a few of the teams meant business.

A range of craft, from guitar-shaped masterpiece to what could only be described as a surfboard took to the water and when push came to shove, it was the iron resolve of team Bannister Marine that brought the crowd to its feet. The usual carnage amongst back-markers and sinkers could not take away from what was a great win for Kane and crew. A top notch effort and showing from the NZYDL teams notwithstanding.

The all-members social that wraps up the SIBS-Saturday for the SBA was an excellent night, and an opportunity for members to relax and re-acquaint. The efforts of the SBA committee and members alike contributing greatly to an excellent presence at the Show.

The SBA committee sadly accepted the resignation of long-standing member Ron Bailey this year, though both Michael Bartley and Marcel Vaarzon-Morel have stepped up. The balance of the committee is comprised of Ray Simpson, Warwick Thomson, Ross Brown, Mark Schmidt and Dave Reimer.

Paul Burgess serves as committee Chairman and the SBA's representative on the BIA Board of Directors.

Alan Barrett
Manager – BIA Divisions



Marina Association of New South Wales (MANSW)

MANSW represents BIA Members operating marinas, as well as waterfront service facilities such as slipways and boatyards, and is committed to improving the operational standards and business environment of members through dissemination of information, advocacy on behalf of industry to government and other bodies, and provision of support in many forms to members.

Marina business in 2010 shared the uncertainty of the broader boating industry, with berthing and tenancy occupation rates less than robust. Additionally, the constraining effect of bureaucracy that all too regularly hampers marina development was complemented by the scarcity of capital, resulting in a flat year for growth and investment.

As a result, a range of marina development and redevelopment prospects have failed to clear the starting blocks, while some have opted to stagger development, down-size projects, or defer commencement dates.

Happily, a small number of marina projects were commenced or achieved development consent, and as a result there was cause to celebrate the prospect of a slight up-tick in marina berth supply heading in to the new year, pent-up demand for which is sure to reward the tenacious efforts of developers.

In counterpoint to the challenges of achieving growth in on-water storage capacity and quality, we have been made aware of instances where boating-focussed clubs have succumbed to commercial pressures, the future of their on-water facilities by no means clear.

The sheer capital-intensity of marina operations and their sensitivity to the fortunes of the discretionary dollar have proven a challenge for all in the recent economic upheaval.

Whilst we consistently participate in high-level regulatory, business development, and planning processes in support of the marina sector, the BIA and MANSW were this year able to support members in a number of direct initiatives.

In response to the concerns of members, the MANSW has led the development of a Code of Practice for the fuelling of vessel from road-tankers. A stakeholder-group of Government, users, and marina representatives took part in a consultative process, and we hope to see implementation of this Code in coastal council areas in the near future.

The Marine Card initiative has further flourished, as have other training initiatives of the BIA focussed on improving OH&S and environmental performance and awareness in the boating industry's workplaces. Up and coming marina professionals and old hands alike have featured prominently amongst attendees, boding well for the future management of these critical areas of operation.

The WorkCover-funded applied research project entitled "Developing OH&S Best Practice Guidance for the Light Commercial and Recreational Boating Industry" commenced mid-year with considerable input received from the marina and repair facility sector. Due for completion in mid 2011, the outcomes of this project will provide a firm footing for the industry in managing a range of complex operational and compliance management issues.

Close engagement with the Department of Environment Climate Change & Water (DECCW) on the changing legislation governing Underground Petroleum Storage Systems (UPSS) resulted in a specific recognition of the marina environment under the associated exemptions framework, and a body of detailed and relevant information was developed and delivered by DECCW at an information session organised by the association.

The MANSW surveyed members to gauge their on-water fuel situation, and whilst it was determined that sound management regimes could offset some of the more onerous requirements of the UPSS regulation, we found that an alarming proportion of operators were questioning the viability of maintaining their fuel service facilities. We can reasonably assume that the impacts of this regulation, with its' increased cost and compliance burden, may have lasting effects on the industry, and the availability of on-water fuel.

Continued disharmony between Sydney Harbour marinas and their Government landlord was an ever-present theme throughout 2010. A sub-committee of MANSW conducted a survey of Sydney-based members, the results of which articulate a mammoth investment backlog and extreme frustration with NSW Maritime's property management dealings.

A general meeting of Sydney members, numerous engagements with Maritime Executives, and representations to Ministers and their advisors punctuated the sustained efforts of the sub-committee, and though small improvements to the CMRP were achieved, the desired outcome – a review of the Procedure in consultation with industry – has yet to be delivered.

What has become abundantly clear is that the cost of doing business with NSW Maritime, in terms of effort, expenditure, and exasperation, is far too great. Maritime's property management regime is inhibiting growth and improvement of Sydney's marina and boat servicing facilities, and sapping the energies and resources of those seeking to provide improved services and infrastructure to the boating public.

The failure of Maritime and successive Ports & Waterways Ministers to respond to the BIA's substantial submissions on the Commercial Marina Rents Procedure have hindered ongoing dialogue, and at year's end it remained unclear how this issue will be resolved.

Pursuant to events in 2009 that increases awareness of Fire Management amongst marina operators, representatives of MANSW met with Government to examine the obligations of marina operators in this regard, and options for improved fire safety at marinas.

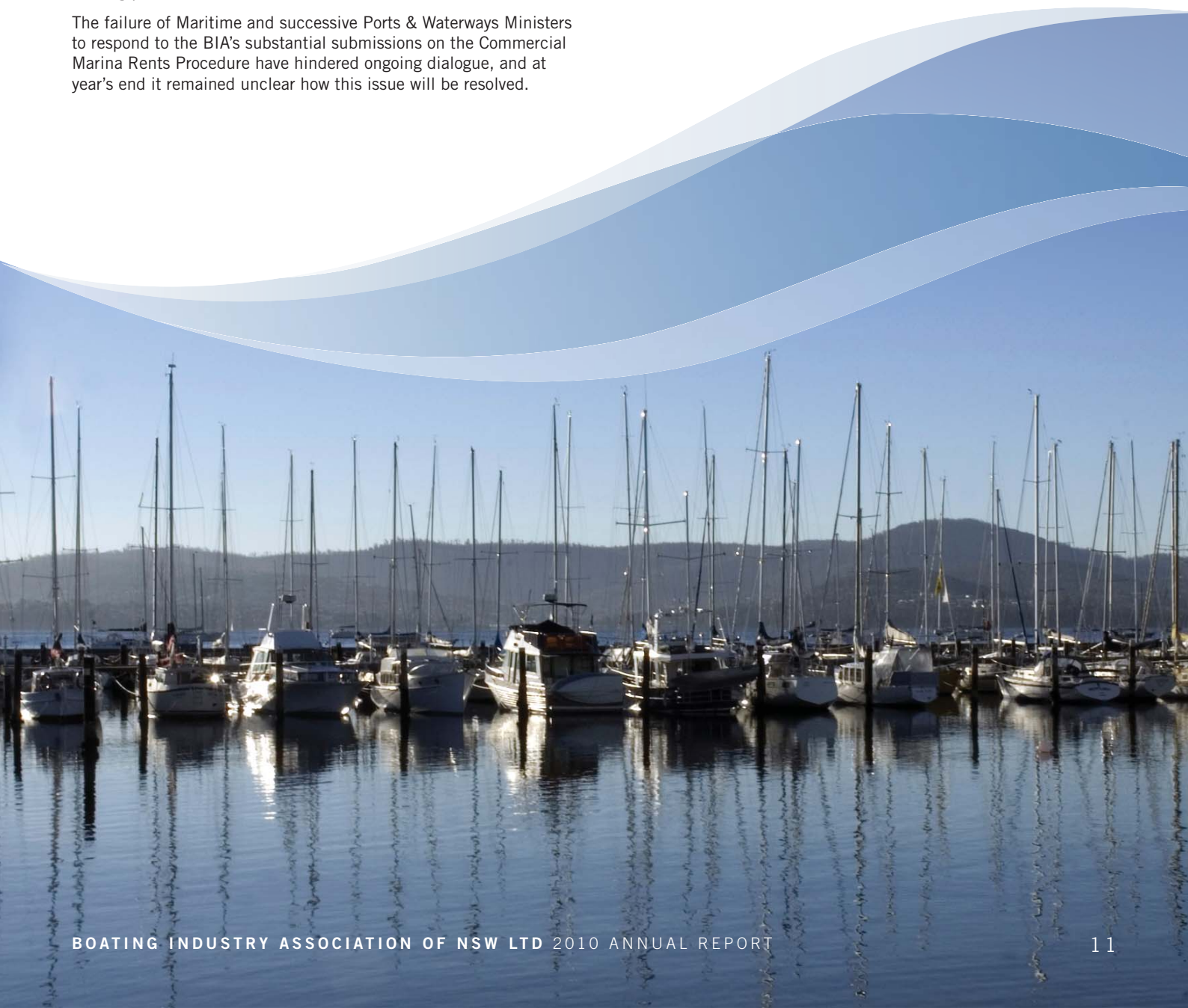
Significant OH&S concerns were explored under the BIA's partnership with WorkCover NSW, and we expect efforts to develop fire management guidance and training material in consultation with members to be a focus of the year ahead.

In slight contrast to past iterations, the MANSW social function at the Sydney International Boat Show was shifted to an early evening format, with the fire-side bar at Jordans a comfortable setting for this relaxed and informal event. A thoroughly enjoyable catch-up was well supported by members, many of whom took the opportunity to flow on to supplier's parties on the SIBS marina.

Chairman Mark Hewitt stepped down this year after a second stint at the helm, though he continues to serve on the committee. The MANSW extends its thanks to Mark in recognition of his substantial contribution over the years.

Matthew Hundleby has assumed the duties of Chairman and MANSW representative to the BIA Board of Directors, and enjoys the support of committee members Bruce Davis, Andrew Fenwick, Mark Hewitt, Michael Jarvin, Tony Griffin, Craig Karpin, Iain Viles, Ned O'Neil, and regular observer Jocelyn Buskens.

Alan Barrett
Manager – BIA Divisions





Trailer Boat Retailers Association of New South Wales (TBRA)

The Trailer Boat Retailers Association (TBRA) is a division of the BIA dedicated to the promotion and development of trailer boat retail outlets.

Now in its second year of maturity the TBRA committee led by Chairman Jon Hunt held several meetings throughout 2010 to further assist boat retailers. As part of these discussions the TBRA formulated a Vision Document, from which the aim to develop new and innovative products and services to enhance the trailer boating retail sector were drafted.

As a result many varied and diverse ideas were investigated. The committee worked carefully through a consultation process seeking industry feedback and input wherever possible. The outcome of this process identified several constant area of focus: the need to increase service levels, maximise profits and drive up participation of the boating activity. Subsequently, two initiatives were selected as a priority for TBRA.

The first of these initiatives has already been taken to market. With the much needed expertise of IC Frith and Associates Insurance Brokers, the TBRA developed and launched the 'BIA Boat Care' Extended Warranty program in late 2010.

The Boat Care product provides members of the TBRA opportunity to further enhance after sales service and maximise profits. Businesses providing the warranty will open up additional income streams, firstly in the form of commissions on the sale of the warranty and secondly through the increase of required service work.

TBRA providers of the BIA Boat Care warranty are supplied all point of sale and promotional material, listed on the 'Boat Care' service provider web page, undergo face to face training on the features and benefits and selling techniques of the product, and use of the on-line Boat Care quote and booking system.

The second area of priority for TBRA will be achieved through 'Try Boating Days'. This program is still in the very early stages of development. However, the TBRA has resolved to deliver Try Boating in late 2011. 'Try Boating' is modelled on the popular Try Sailing program administered by BIA and aims to provide a means for people with an interest in boating to go out on the water with a specialist trailer boat retailer. Further detail of the Try Boating program will be distributed as developments progress.

The 2010 TBRA committee comprised Jon Hunt (Chairman), Alan Blake, David Hazlett, Ken Bullen, Jim Tscalos, Liam O'Halloran and Roger Huett.

Aaron McKenna
Member Support and Development



Sailing Industry Association of New South Wales (SIA)



A division of the Boating Industry Association of NSW Ltd

The Sailing Industry Association of NSW (SIA) is dedicated to the promotion and development of recreational sailing.

Its prime focus is the creating and refining of key promotional activities, which target recreational sailing. Its philosophy is that the young tend to start their boating in sailing, ultimately moving on to all forms of boating and in turn, having a benefit to the entire recreational boating market.

Ten industry members make up the SIA committee, all of whom are active within the sailing industry. Terry Wise as Chair is supported by committee members with extensive experience within the sailing fraternity.

The SIA has a position within the committee for a Yachting NSW representative.

The SIA objectives are:

- To increase the public's awareness of recreational sailing
- To implement and utilise key promotional activities to make the sport of sailing more accessible
- To encourage different markets (particularly youth) to participate in sailing activities

KEY PROMOTIONAL ACTIVITIES

Sydney International Boat Show

The SIA provide feedback and a desired direction for the planning of the Better Boating Lounge at the Sydney International Boat Show. 2010 saw a great line up of speakers that delivered presentations on a variety of topics to do with recreational boating, sailing education and other topics that were deemed useful for the attending audience. This was complimented with a number of guest 'adventurers' who told their story of success on the water.

To complement the Lounge, a Discover Sailing Centre operated from the precinct and was again under Yachting NSW stewardship answering the many questions from people looking to get into, or return to, the sport of sailing.

Try Sailing Day

The annual, free Try Sailing Day was held on Sunday 7 November with 39 clubs participating across NSW and ACT.

Local clubs with the generous support of volunteers opened their doors to welcome over 2000 people to try sailing.

This event is designed to break down the perception that boating is difficult to get into. This event is primarily targeted at children with people of all ages invited to participate. Over half of the participants had never tried sailing before.

Try Crewing Day

The SIA identified that sailing clubs were finding it difficult to source and retain crew to participate in sailing.

A free Try Crewing Day took place with 153 participants on Sunday 12 September at the Middle Harbour Yacht Club, RANSA Rushcutters Bay, RMYC Port Hacking, The Gosford Sailing Club and the Newcastle Cruising Yacht Club.

Online registrations were quickly filled and were in fact over-subscribed. Using the most simple of advertising medium, 216 people registered an interest to participate with around 25% not being able to do so for the lack of vessels.

Increased club participation will be necessary in future years as the program continues to show enormous public interest and desire to participate.

The day started with an 'introduction to sailing' classroom style presentation. A two hour sail in near perfect conditions took place concluding with a debrief BBQ with crew and skippers. All try crewing participants were invited back to continue their experience at Twilights and club racing.

This event is designed to breakdown the perception that crewing is an expensive and difficult sport to get into. It is envisioned that Try Crewing Day will become an annual calendar event.

Optimist For Kids Program

The Boating Industry Association, through its Sailing Industry Division, and in conjunction with Yachting NSW, were pleased to launch the "Optimist Sailing Boats for Kids" program in mid 2010, and immediately received and gave sufficient support to fund two fleets of 8 vessels into junior sailing clubs. The program wishes to supply fleets of 8 Opti's to clubs that have the ability to provide children's sailing education programs. Members of the BIA as well as other associated businesses and groups have the opportunity to sponsor one or more vessels. The target is to supply 10 fleets by the end of 2011.

These activities contribute to the introduction of recreational boating that assists in the longevity and growth of the industry.

Domenic Genua
Acting Secretary
Sailing Industry Association

Member Services

Delivering high value business service options continued to represent a significant priority area for the Boating Industry Association's (BIA) membership services during 2010. BIA's ongoing commitment to provide current and relevant business tools and information for members is demonstrated by the diverse BIA Member Benefits Suite. The success of BIA's services would not have been possible without the input of BIA's Business Partners and preferred suppliers.

Another example is the range of courses that BIA training provides. In 2010, several business-related courses were scheduled. The courses focused on OH&S general induction and EH&S management, first aid, electrical test and tag and marine sales professional development.

A critical and understated element the association provides is that of networking opportunities in the form of business seminars, training courses, boat shows and informal events like the BIA Golf Day and the Port Jackson Cup cricket match. These events not only provide members the opportunity to network with other members, they are almost always attended by BIA directors and staff and in some cases key government personnel. The BIA facilitated over 30 events during 2010.

Many members during the year have identified skills shortages as a major problem facing the industry. How this issue can be overcome is likely to be a long process with no quick fix solution; however the association launched a number of initiatives throughout the year to assist the industry combat the skills shortage issue. These include the development of the BIA Cadetship Program; BIA Careers Day held at the Sydney International Boat Show for school leavers and careers advisors; and boating career promotion via the update and distribution of the BIA Marine Industry Careers Guide to over 600 schools. A key element to the success of any of these initiatives is the input and support from the industry. Many members provided valuable support either by assisting with development strategies or creating employment opportunities for young people. The impact of these activities on the industry skills problem is still too early to measure; I expect that this issue will continue to be a priority for the Association during the coming year.

The industrial relations environment underwent significant transformation in recent years with referral by the New South Wales, Tasmanian, South Australian and Queensland governments of their industrial relations powers over private sector employees to the Commonwealth Government. Some of the major legislative changes came in to effect during 2010 and included the introduction of National Employment Standards and Modernised Awards. Both have caused the industry confusion and concern over regulatory compliance; particularly in the small to medium business category.

For many years the BIA have engaged the NSW Business Chamber to provide members with access to a business advisory service; assisting member businesses navigate the industrial relations legislative mine field. The Chamber received over 130 industrial relations related enquiries throughout 2010.

As a result of the large changes the BIA ramped up communications streams to include the new Fair Work system as the topic for the 2010 round of Better Business Seminars. A specialist representative from the NSW Business Chamber delivered in 5 locations across the state an introduction to the Fair Work system and National Employment Standards and outlining key areas of change to members.

At this year's Rosehill Gardens Trailer Boat Show the BIA ran a small trade event. The aim of this event was to enable member businesses that supply product or service to the boating industry the opportunity to promote their business to other industry members. While the

event was well attended by exhibitors, visitation was very poor. The results were disappointing however the BIA will continue to seek out alternatives to assist members with the opportunity to promote themselves.

The BIA fielded many enquiries and assisted members on a vast range of boating business topics. With regular visits to member businesses, events and training sessions the BIA recognises the importance of industry feedback and input, and will continue to support members through direct communication.

Interest in becoming a BIA member remains strong with 47 new businesses joining the association throughout 2010; 48 resigned leaving the association with a net of 586 BIA Corporate members, 70 Shipwright and Boat Builder (SBA) and 115 Marine Industry Mechanical Repairer (MIMRA) Associate members.

BIA offered a wide range of products and services to members throughout 2010. Some of these services are listed below.

Information and support

With local, state and federal governments' compliance requirements changing almost daily, BIA provides valuable information and support. Members are kept up-to-date with regular BIA communications and publications. Included with BIA membership is a free subscription to the popular publication Marine Business along with the BIA Logbook and regular E-News.

Employment / Recruitment

BIA helps employers find the right person to meet their business needs. Many members listed job ads on the BIA Jobs Vacant ad board. Feedback from members is that this is an invaluable service with many finding suitable candidates.

BIA Stationery

BIA contracts and stationery can help members run their business more efficiently.

Workplace and legal services

Members having issues with industrial relations, workers compensation, occupational health and safety and contracts can contact NSW Business Chamber.

Insurance services

BIA Marine Insurance brokering service administered by IC Frith and Associates. IC Frith brings extensive experience and specialises in the boating industry. BIA Marine Insurance provides member businesses with tailored insurance solutions at competitive prices including, public and product liability, ship repairer's liability as well as general and motor vehicle insurance.

Additionally, BIA provides all members with free travel insurance.

Events - Networking

BIA events include Better Business Seminars, trade nights, golf days and boat shows.

Aaron McKenna

Member Support Development

Education, Training and Development



BIA Education, Training and Development is committed to the education, awareness, training and support of the boating industry, and to providing careers support and professional development to industry personnel.

This dedicated resource has been, and will continue to be, focused on the following areas:

- Providing tailored, high quality education and training options for boating industry personnel
- Promoting boating industry careers, and professional development within the workforce
- Creating awareness and promoting BIA Education, Training and Development activities
- Providing a training portfolio and wide range of training activities to members and non-members

During 2010, BIA continued to deliver the Marine Card OH&S General Induction throughout NSW, meeting its commitment to provide industry specific OHS training to both members and non-members. A total of 1208 have now successfully completed the OHS induction training since its inception in 2008.

Further development of the already successful Managing OHS two day course saw the inclusion of an Environmental module, and the subsequent name change to Managing Environment, Health and Safety. Held over three days and taking full advantage of the practicalities of a marina setting at the Middle Harbour Yacht Club, this course once again proved popular by being fully subscribed, and received positive feedback and praise from attendees.

2010 saw a reduction in attendees for the Apply First Aid and First Aid Refresher training. First Aid is a vital part of businesses OHS obligations, and will therefore remain part of the training portfolio offered by the BIA. However an alternative method of delivering this will be explored, to ensure that the needs of both BIA and its members continue to be met.

A new addition to the training portfolio and well received by attendees, was Electrical Test and Tag training. This was successfully piloted in Newport and a further two courses have been scheduled in 2011 for Newport and Port Hacking.

The successful Marine Brokers Accreditation Program was renamed Marine Sales Professional Development and Seminar in 2010, and was once again held over two days at the Middle Harbour Yacht Club. The course proved popular by being fully subscribed as in previous years, and enjoyed a robust afternoon seminar on day two, including a presentation from Associated Foreign Exchange (AFEX), a discussion of Fair Trading laws, and a healthy group panel debate on 'Ghost Boats – Fact or Fiction, Right or Wrong?'. A further course is scheduled for June 2011 in Sydney, to include a Customer Service workshop focusing on planning, sales skills and customer communication.

Better Business Seminars continued for their sixth year with the support and generous sponsorship provided by IC Frith & Associates. The five free workshops allowed BIA members to participate in the presentation on 'The Fair Work Act 2009'. The workshops have received positive attendance and feedback from its locations throughout Sydney and Newcastle, with Port Macquarie added to the schedule for 2010. Seminars are scheduled once more at all five locations for 2011, with the potential additional seminar in Nowra to be considered.

Promotional activity of the industry as a career of choice for young people increased during 2010 with a Careers Day held at the Sydney International Boat Show. School leavers, Careers Advisors and parents attended, with key industry figures sharing their life experiences throughout their own careers. Guest speakers Geoff Bourke (Hamilton Island), Michael Jarvin (Advanced Marina Management), Ken Evans (Ken Evans Consulting), Joe Goddard (Go Marine) and Mike Rees (Seawind Catamarans) joined representatives from TAFE, Australian Business Limited Apprenticeships Centre, State Training Services, Marina Industries Association of Australia, NSW Maritime and other BIA members to discuss options, careers paths and the opportunities available to youngsters with a desire to enter the industry. A further similar event is planned for 2011.

Launched at this event was the BIA Boating Cadetship; a program designed to kick-start the career of young school leavers by providing the opportunity to gain a wide range of experience and skills through a variety of host employers, plus achieve a Certificate II in Boating Services. A pilot program based in Sydney is scheduled for 2011.

The Marine Industry Careers Guide was revised and reprinted during 2010, and distributed to 604 schools throughout NSW, to further raise awareness of the range of careers paths in the industry.

Further developments for Education, Training and Development in 2011

The BIA is aware of the development and training needs of the industry and is constantly looking for ways to address those needs, and to increase the range of affordable training options available.

Further additions to the training portfolio currently under consideration include computer skills; word processing, spreadsheets, MYOB, PowerPoint and Outlook, with courses due to be offered to members at a discounted rate throughout 2011.

Still in the development phase is The Marine Fire Safety Management Program. Aimed at marina owners, managers and key personnel, the program would assist in site and personal preparedness, and develop enhanced administrative and emergency response capacity. Further development in collaboration with members, BIA, NSW Fire Brigade, emergency response specialists and WorkCover will help ensure the training program is comprehensive and compliant.

With the harmonisation of the OHS Act and Regulations due to be in place from January 2012, BIA will look to provide an education program specifically designed for the boating industry, covering the changes and how they will impact on businesses in the industry. Workshops will be scheduled to run in Sydney and regional areas to assist businesses in managing the change and ensuring that they remain compliant.

BIA Education, Training and Development currently promotes its activities through www.bia.org.au, Logbook, e-news, online industry publications, direct mail and Member Support liaison.

BIA Education, Training and Development receives the continued support and shared experience of the Education and Training Committee, comprising of Bill Breakspear, Michael Jarvin and Paul Burgess.

Corrina McMillan
Education & Training Coordinator

Marketing, Promotions and Events

Whilst 2010 showed some signs of recovery after a challenging period within the recreational marine industry, the BIA's board decided that it was important to increase its levels of investment in the recreation boating lifestyle message.

In 2010 the BIA again chose to conduct many initiatives across various activities, to fulfil its desire to maintain its boating lifestyle message whilst complementing this with other core messages. These included activities such as delivering messages about the importance of safe recreational boating, dealing with a BIA member (or members of one of its member divisions), and running its two major annual shows as well its experiential marketing activities such as Try Sailing Day and Try Crewing Day.

Activity

The Boating Industry Association of NSW Ltd conducted marketing programs, promotions and events throughout 2010 for the purpose of fulfilling the BIA's business objectives. Marketing elements that have previously proved successful combined with some new initiatives ensured a busy year.

Some of the strategies used to fulfil our objectives included:

- To expose the boating lifestyle to our target audience identified as potential boaters and motivate them to want to participate
- To revive interest in the lifestyle with past boaties where it had lapsed
- To run boat shows strategically timed to suit the market and the business objectives of the association
- To run experiential activities to expose the target audience to recreational boating
- To increase consumer awareness of the BIA brand as well as the benefits in dealing with an association member or one of its sub-group members
- To inform and educate the boating public about "safe boating" practices
- To execute a communications plan to convey the BIA's key messages

BIA's marketing activities strive to stimulate business for the marine industry throughout the year and attempt to decrease the impact of seasonality through the timing of its main boat show.

BIA's general marketing activities work towards ensuring that marine consumers recognise the BIA symbol as well as the professionalism associated with its members through their commitment to the Code of Ethics.

Expenditure of the consumer leisure dollar is limited, and from that consumer expenditure the BIA works towards securing a higher share for our industry.

The BIA recognises how broad in nature the industry is and as such, when referring to the various events and activities as "boating", the term refers to all business activities within the entire recreational marine industry. The BIA concerns itself with product and services across the entire recreational and light commercial marine industry.

In 2010, the following activities and promotions were undertaken:

Promotion of the BIA and benefits of dealing with its members

The BIA undertakes to promote the BIA logo and its identity to educate the public regarding the benefits of dealing with a BIA member.

Mediums utilised during the year, included:

- NSW Marine Directory
- NSW Maritime Licence Handbook
- Sydney International Boat Show Program
- NSW Recreational Freshwater Fishing Guide
- NSW Recreational Saltwater Fishing Guide
- AIMEX yearbook
- The Sydney Morning Herald
- The Sydney Morning Herald Boat Show Lift Out
- Afloat Magazine
- Sponsorship of Channel 7 Sydney Weekender program
- An on-line campaign using several prominent marine web sites, utilising a portfolio of banners about all of the BIA's products and services
- Strategically placed ads in selected marine titles

Membership decals, the BIA and divisional logos in electronic form and business membership plaques remain available to members and are distributed on membership renewal. Membership plaques were available through the Membership Services Representative. Corporate BIA 2-yards flags were also made available to marinas, clubs and those members where a flag can be flown.

Channel 7 Sydney Weekender Sponsorship

The BIA remained a co-sponsor of Channel 7's Sydney Weekender program in 2010. The sponsorship allows the BIA to use the program as a means of promoting the boating lifestyle. In 2010 the BIA sponsored a total of 16 episodes that aired strategically during the year. Stories were written and produced utilising members where possible, showing our target audience the various forms of recreational boating and the lifestyle associated with it.

This type of activity presents viewers with a broad range of ideas on how they can participate in recreational boating. In many instances, the stories are based on entry level boating that helps the industry attract new people to our lifestyle.

The BIA's relationship with the show has evolved to allow the inclusion of boating themes and references in other stories outside our sponsored episodes. The BIA logo appears weekly within the shows credits.

Marketing Services Division

The Marketing Services Division continued to operate during 2010. Projects by this group were limited, with the team concentrating on its core BIA activities.

Of those projects commissioned, all were completed successfully and on time.

Weekly Ad - Fairfax Newspapers

The BIA, under arrangement with the Fairfax Newspapers, on a weekly basis runs a consumer announcement style advertising in the Sydney Morning Herald with some exposure in the Sun Herald. The messages are primarily related to boating safety, tips for better boating and activity notices. This advertising allows the BIA to deliver positive messages whilst exposing the BIA identity and what it stands for.

This activity is an extension to the existing relationship with Fairfax Media who have a boating page published each weekend.

Association and membership exposure through the Internet and E-marketing

The BIA has further developed its e-marketing as a communications tool to boating end users, as well as for potential and existing members.

The association managed its core web sites that were complemented with others that highlight specific activities and groups. These were deemed appropriate to assist in highlighting specific messages or to assist the marketing of products.

The BIA's web sites are:

- BIA of NSW - www.bia.org.au
- Sydney International Boat Show - www.sydneyboatshow.com.au
- National Boat Shows - www.boatshows.com.au
- Marine Directory - www.marinedirectory.com.au
- 50 Point Safety Check – www.50pointcheck.com.au
- Shipwrights – www.shipwrights.com.au
- Boats on Sale – www.boatsonsale.com.au (in cooperation with Marine Queensland and other state BIA's)
- Boating Safety – www.boatforlife.com.au (in cooperation with NSW Maritime)

To complement our on-line presence, the BIA continued its use of a powerful emailing communication system. This system allows improved communication and response monitoring to both end users and the association's membership.

Fortnightly "E-News" newsletters were implemented to keep the association members and other stakeholders abreast of current and timely important information between issues of the associations Logbook newsletter.

It was also determined in 2010 to commence a plan to restructure all of our web sites. The intension is to create a more useful means by which members and the public can source information. As part of this process, the BIA of NSW has agreed to commence planning for a new web site targeted at new and existing boaters. This web site will contain lifestyle related information with the view of assisting people to get into boating, or further enhance the experience for existing boating. Planning for this site will continue through 2011.

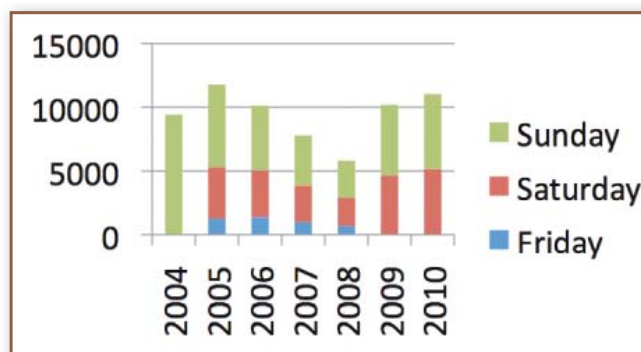


Rosehill Trailer Boat Show - March 2010

This event was planned and marketed primarily as a "Trailer boat show and end of summer clearance sale". The 2010 show operated for the eighth year at Rosehill Gardens Racecourse. Exhibitor space requirements meant that the Exhibition Hall, Grand Stand and Betting Ring were all utilised. Some forecourt space was also utilised.

To maintain the positive attendance from 2009, the BIA greed to again maintain the new formula that resulted in a considerable increase in attendance. Whilst the new formula resulted in considerable additional funding from the BIA, it was believed that this event in its new format is important to the industry and the additional BIA funding was necessary.

Visitation increased from 5,815 in 2008, 10,173 in 2009 and 11,022 in 2010.





sydney international boat show 2010

29 July-2 August

Sydney Convention and
Exhibition Centre
& Cockle Bay Marina
Darling Harbour

Sydney International Boat Show

This event remains the flagship of all the annual promotional activities. It is critical as it also allows cross subsidisation of other annual events, promotions and administration.

The Show is a product of the BIA of NSW. Its aim is to fulfill some of its corporate objectives.

- To promote the 'Boating Lifestyle'
- To showcase the marine industry
- To promote boating related sports
- To support / help members (exhibitors) sell products
- To decrease the impact of 'seasonality'
- To sell the concept that boating can be a lifelong leisure pursuit

The 2010 event received 73,158 visitors. This was a small increase on the 2009 event that had 71,810 visitors and the 2008 attendance of 70,767. The show remained a 5 day show. Whilst the quality of visitors is critical, the total visitor numbers remain important as the gate contributes to the overall funding of the event.

Exhibitor sales and networking opportunities were considerable. The event remains unquestionably Australia's leading marine event. It has the largest footprint and visitor numbers of any show in Australia and Pacific region.

The BIA utilises the show to run activities (both educational and entertaining) that appeal to the various market segments within recreational boating. These activities are designed to educate and entertain show visitors with the view of stimulating interest and in turn stimulating demand for products within these market segments. These activities were:

- The Nautilus Marine Insurance Fishing Clinic
- The Better Boating Lounge
- The Musto Fashion Parades
- The Boat Building Competition
- Historic and Classic Boat Display
- The Walk of Fame
- The Discover Boating Tours
- The Photography Exhibit & Competition
- The Marine Precinct

The association is very grateful for the support received from our sponsors and promotional partners.

PRINCIPLE SUPPORTER:-

NSW Maritime

PROMOTIONAL PARTNERS:-

Yaffa Publishing Group

Trader Classifieds

Musto Clothing

Fairfax Media (The Sydney Morning Herald and Sunday Herald)

Channel 7's Sydney Weekender Program

Accor Hospitality

Nautilus Marine Insurance

Go Boating Publications

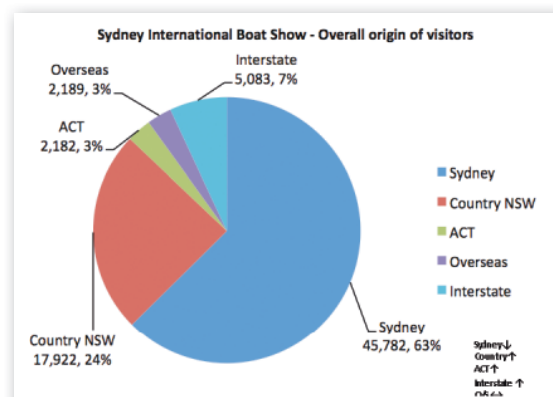
Their support and assistance not only increases awareness of the event, but also helps give the event its leading status both locally and internationally.

The YAFFA PUBLISHING GROUP'S long-term association with the BIA continued with the Boat Show Program produced very professionally and containing very useful information for show patrons. With the show program adding to the events profile, and the support from other Yaffa titles, the Yaffa Publishing Group continues to be strong and loyal supporters of the BIA.

The GO BOATING Group also assisted the show by providing a much needed communications tool during the show. Exhibitor feedback over the years has shown that exhibitors were seeking an improved method of communication during show days. They produced special editions of Boating Business that were distributed during the show to all exhibitors. These editions gave show news, messages from the organiser as well as some interesting stories of new show products and services.

Once again the efforts of exhibitors and their professionalism in relation to the show continue to give the event the backbone it requires for success.

The Board of Directors recognises that the shows success can also be very much attributed to the shows sponsors, promotional partners, contractors, suppliers and venues that assisted with the event.





Try Sailing Day - November 2010

A record number of 39 clubs participated in the day with four joining from the ACT. This annual, free day again proved very popular with excellent visitation at all the participating clubs. Over half of those who attended had never tried sailing before. This activity is a means of breaking down the possible perceptions that boating is difficult to participate in. It allows new sailors an introduction to sailing clubs who can provide them with more information and a means for learning to sail. It is also encouraging to note that a broad range of age groups beyond the targeted youth market enjoyed sailing on the day. Almost half of the participants were under the age of 20 with the oldest being in their late 80's.

Try Sailing Day remains as one of the BIA's key consumer promotions/activities targeting the youth with a greater cross section of the community taking advantage of the opportunity to try sailing. The BIA's Sailing Division, with the assistance of Yachting NSW, and its clubs drive the success of this promotional event.

The day featured many clubs across the state and the kind help of club volunteers meant many people experienced sailing for the first time, with the result being increased membership of sailing clubs, high levels of sailing class bookings and most importantly new entrants to the sport of sailing.

Careful media placement and the on-going support by Channel 7's Sydney Weekender program can be attributed to the high level of awareness for the day.

Try Sailing Day very much falls into our experiential marketing activities.

Try Crewing Day

This program was formally launched in 2010 after running a pilot program in 2009. Whilst our official launch did make changes to the process that were noted as needing attention during our test program in 09, the popularity of the program did leave the BIA somewhat short. The number of people wanting to participate exceeded the number of clubs and vessels available to meet the demand.

The BIA identified 'crewing' as an opportunity to assist the non boat owning public to understand and have simple access to boating. Further to Try Sailing Day, this activity is also part of our experiential marketing activities. The idea was to engage sailing clubs to open their doors on a selected day for people to Try Crewing.

The public were invited to register their interest on line. On the day, a short and basic induction to sailing was followed by a trial sail and post sail debrief.

Logbook

The association's official newsletter, *Logbook*, is distributed to BIA members and associates four times a year. The Logbook allows the BIA to inform its members and associated interested parties about various topics of industry interest and to share information regarding activities that can assist its members.

Logbook is distributed to 1,100 individuals and is a respected source of information. The BIA does not actively seek advertising for *Logbook*, but does make it available to those businesses wishing to contact the industry.

Domenic Genua

Marketing and Events Manager



Treasurer's Report

Presented to the Annual General Meeting of the Boating Industry Association of NSW Limited, Tuesday 10 May 2011.

On behalf of the Board of Directors I present the financial reports for the year ended 31 December 2010.

The audited after tax surplus for the year was \$270,665. Stronger than expected demand for space at the 2010 Sydney International Boat Show was the prime driver for this very satisfactory result. Your Board budgeted for a continuing deficit in 2010 (2009 actual deficit was \$207,411) but many businesses bounced back from the financial crisis and demand for hall and marina space was significantly higher than 2009: gross income was up 12% and 24% on hall and marina space respectively. Overall gross income from the Sydney International Boat Show was up \$613,500, an increase of 15.1% on 2009.

Higher interest rates throughout 2010 helped restore interest income and this item was up 41% on 2009. Dividend income was marginally higher (6.1%) with most being fully franked.

The association continues to invest funds to promote, develop and grow the industry for our future well-being. A selection of our investments include:

- Promoting boating lifestyle through sponsorship of television series and other marketing promotions, \$125,820.
- Promoting the benefits of BIA membership through strategically placed advertisements.
- Continuing development of education and training as an important product for members.

- Promotion of the BIA of NSW Ltd through NSW Maritime Authority publications and NSW Recreational Fishing Guides, \$5,040.
- Affiliation with Australian Business Limited to provide Members Advice Line to all financial members of the association.
- Sailing Industry Association "Try Sailing Day" and "Try Crewing Day" promotions at a cost of \$29,200.
- Better Boating Lounge at Sydney International Boat Show, \$40,780.
- Donation to support the activities of Sailability NSW.
- Continuance of the travel insurance package for all corporate members, BIA staff and directors.
- Communication with members through Logbook, Fast Facts and electronic methods, \$41,650.
- Projects and administrative expenses for BIA Divisions (Boat Manufacturers Association, Marine Brokers Association, Marina Association, Marine Industry Mechanical Repairers Association, Sailing Industry Association, Shipwrights and Boatbuilders Association, and Trailer Boat Retailers Association), \$112,600.

I am pleased to report that the aims and objectives of the association continue to be achieved and due to our financial strength the benefits and services to members will continue to improve.

As Treasurer of your association, I have pleasure in submitting the financial statements for the year ended 31 December 2010 for your adoption.

Alan Blake
Treasurer



Concise Financial Statements for the year ended 31 December 2010

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The financial report covers the Boating Industry Association of New South Wales Limited as an individual entity.

The financial report is presented in the Australian currency.

The financial report was authorised for issue by the directors on 5 April 2011. The company has the power to amend and reissue the financial report.

Directors' Report

The directors present their report together with the financial report of Boating Industry Association of New South Wales Limited ("the company") for the year ended 31 December 2010 and the auditors' report thereon.

1. Directors

The names of the directors in office at any time during, or since the end of, the year are:

Name	Occupation/ Qualification	Period as Director
Basham, Bob	Director, RW Basham Pty Ltd	16 October 2007 to 02 February 2010
Blake, Alan (Treasurer)	Director, Blakes Marine Pty Ltd	18 May 2004 to present
Breakspear, Bill	Head Teacher TAFE Sydney Institute	13 February 2007 to present
Burgess, Paul	Owner, Bluewater Marine Surveyors	08 May 2007 to present
Cook, Simon	CEO, ICF (Australia) Pty Ltd	08 May 2001 to present
Hewitt, Mark	Director, Funventure Pty Ltd	18 May 2004 to 11 May 2010
Hundleby, Matthew	Certified Marina Manager, Gladesville Bridge Marina	11 May 2010 to present
Hunt, Jonathan	Director, Hunts Marine Pty Ltd	30 June 2009 to present
Jarvin, Michael	Director, Advanced Marina Management Pty Ltd	06 February 2008 to present
Olding, Doug (President)	Director, YHI Pty Ltd	10 December 1991 to present
Pym, Richard (Vice President)	Director, Pathfinder Marine Pty Ltd	05 December 1990 to present
Steber, Alan	Director, Stebercraft Pty Ltd	16 October 2007 to present
Vaux, Darren	Director, Empire Marina Bobbin Head Pty Ltd	05 June 2006 to present
Wise, Terrence	Director, Pacific Sailing School Pty Ltd	12 May 2010 to present

2. Company Particulars

The Boating Industry Association of New South Wales Limited, incorporated and domiciled in Australia, is a public company limited by guarantee. The address of the registered office and principal place of business is:

53 Hume Street
CROWS NEST NSW 2065

3. Company Secretary

Roy Privett was appointed to the position of Company Secretary in December 1989. Roy Privett currently holds the role of General Manager and Company Secretary.

4. Principal Activity

The principal activity of Boating Industry Association of New South Wales Limited during the financial year was the promotion of the boating industry within New South Wales.

There was no significant change in the nature of this activity.

5. Officers who were previously partners of the audit firm

There were no officers of the company during the financial year that were previously partners of the current audit firm, Nexia Court & Co, at the time when Nexia Court & Co undertook an audit of the company.

6. Operating Results

The company continued to engage in its principal activity during the financial year, leading to a net surplus of \$270,664 (2009: deficit \$198,159).

7. Dividends

The Constitution of the company prohibits the payment of a dividend.

8. State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

9. Events Subsequent to Reporting Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company to significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

10. Environmental Regulations

The company's operations are not subject to any significant environmental regulations under Australian Law.

Directors' Report

11. Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2010 is set out on page 5 and forms part of the directors' report.

12. Likely Developments

The company will continue to pursue its principal activities.

Further disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.

13. Indemnification and Insurance of Officers and Auditors

Insurance Premiums

During the financial year the company has paid premiums in respect of directors' and officers' liability insurance contracts for the year ended 31 December 2010, and since the financial year, the company has paid or agreed to pay on behalf of the company, premiums in respect of such insurance contracts for the year ending 31 December 2011. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the company.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability insurance contracts, as such disclosure is prohibited under the terms of the contracts.

Indemnification

Since the end of the previous financial year, the company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the company.

14. Meetings of Directors

During the financial year 8 meetings were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
Olding, Doug	8	7
Pym, Richard	8	5
Basham, Bob	8	7
Breakspear, Bill	8	7
Blake, Alan	8	8
Burgess, Paul	8	6
Cook, Simon	8	8
Hewitt, Mark	8	8
Hunt, Jonathan	8	6
Jarvin, Michael	8	8
Steber, Alan	8	6
Vaux, Darren	8	8
Hundleby, Matthew	5	5
Wise, Terrence	7	6

Signed in accordance with a resolution of the Board of Directors:



D Olding
President

Dated: 5 April 2011



A Blake
Treasurer

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

Dear Board Members,

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Boating Industry Association of NSW Limited.

As lead audit partner for the audit of the financial statements of Boating Industry Association of NSW Limited for the financial year ended 31 December 2010, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



David Gallery
Partner

Sydney

Dated: 11 April 2011



Nexia Court & Co.
Chartered Accountants

Independent Audit Report to the members of the Boating Industry Association of New South Wales Limited

Report on the Financial Report

We have audited the accompanying financial report of Boating Industry Association of New South Wales Limited (the company), which comprises the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Boating Industry Association of New South Wales Limited, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditors' opinion on the financial report

In our opinion the financial report of Boating Industry Association of New South Wales Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2010 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.



Nexia Court & Co.
Chartered Accountants

Sydney

Dated: 11 April 2011



David Gallery
Partner

Directors' Declaration

The directors of the company declare that:

1. in the directors' opinion, the financial statements and accompanying notes set out on pages 9 to 30, are in accordance with the Corporations Act 2001 including:
 - (a) complying with Accounting Standards and the Corporations Regulations 2001; and
 - (b) giving a true and fair view of the company's financial position as at 31 December 2010 and of the performance for the financial year ended on that date; and
2. note 1(a) confirms that the financial statements also comply with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB);
3. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the directors by:.



D Olding
President

Dated: 5 April 2011



A Blake
Treasurer

Statement of Comprehensive Income for the year ended 31 December 2010

		2010	2009
	Note	\$	\$
Revenue	4	5,100,860	4,399,765
Other income	4	230,346	321,612
Total Income		5,331,206	4,721,377
Cost of sales, operations, shows and promotions		(3,839,625)	(3,549,425)
Depreciation expense	5	(55,125)	(53,083)
Employee benefits expense	5	(731,465)	(687,554)
Advertising - consumer marketing		(125,816)	(132,446)
Insurance		(60,327)	(66,564)
Marine directory expenses		-	(79,043)
Subscription fees		(36,621)	(56,848)
Educational training		(38,140)	(58,928)
Other expenses		(306,202)	(319,247)
Profit/(Loss) on sale of assets		2,130	-
Total Expenses		(5,191,191)	(5,003,138)
Finance Income			
Interest received		150,023	106,139
Surplus/ (deficit) before income tax		290,038	(175,622)
Income tax expense	6(a)	(19,374)	(22,537)
Surplus/ (deficit) for the year		270,664	(198,159)
Other Comprehensive Income for the year			
Net fair value gain / (loss) on available for sale financial assets		40,376	183,339
Other comprehensive income		-	-
Total Comprehensive Income for the year		311,040	(14,820)

The above statement should be read in conjunction with the accompanying notes.

Statement of Financial Position as at 31 December 2010

		2010	2009
	Note	\$	\$
ASSETS			
Current assets			
Cash and cash equivalents	7	2,830,402	2,240,309
Trade and other receivables	8	165,539	617,842
Inventories		72	252
Current tax asset	6(b)	26,575	17,558
Other assets	9	66,592	264,334
Total current assets		3,089,180	3,140,295
Non current assets			
Other financial assets	11	1,110,270	1,069,895
Property, plant and equipment	10	1,847,070	1,841,556
Total non current assets		2,957,340	2,911,451
TOTAL ASSETS		6,046,520	6,051,746
LIABILITIES			
Current liabilities			
Trade and other payables	12	222,848	396,679
Deferred income	14	90,665	250,894
Financial liabilities	15	18,292	17,621
Employee entitlements provision	13	174,201	149,966
Total current liabilities		506,006	815,160
Non current liabilities			
Employee entitlements provision	13	-	7,112
Total non current liabilities		-	7,112
TOTAL LIABILITIES		506,006	822,272
NET ASSETS		5,540,514	5,229,474
ACCUMULATED FUNDS			
Reserves	16	(160,450)	(200,826)
Accumulated surplus	17	5,700,964	5,430,300
TOTAL ACCUMULATED FUNDS		5,540,514	5,229,474

The above statement should be read in conjunction with the accompanying notes.

Statement of Changes in Accumulated Funds for the year ended 31 December 2009

2010		Accumulated		
	Note	Surplus	Reserves	Total
		\$	\$	\$
Balance at 1 January 2010	17	5,430,300	(200,826)	5,229,474
Total Comprehensive Income for the year				
Surplus for the year	17	270,664	-	270,664
Net fair value gain on available for sale financial assets		-	40,376	40,376
Other comprehensive income		-	-	-
Total Comprehensive Income for the year		270,664	40,376	311,040
Total transactions with owners		-	-	-
Balance at 31 December 2010		5,700,964	(160,450)	5,540,514
2009		Accumulated		
	Note	Surplus	Reserves	Total
		\$	\$	\$
Balance at 1 January 2009	17	5,628,459	(384,165)	5,244,294
Total Comprehensive Income for the year				
Loss for the year	17	(198,159)	-	(198,159)
Net fair value loss on available for sale financial assets		-	183,339	183,339
Other comprehensive income		-	-	-
Total Comprehensive Income for the year		(198,159)	183,339	(14,820)
Total transactions with owners		-	-	-
Balance at 31 December 2009		5,430,300	(200,826)	5,229,474

The above statement should be read in conjunction with the accompanying notes.

Statement of Cash Flows

for the year ended 31 December 2010

		2010	2009
	Note	\$	\$
Cash from operating activities:			
Receipts from customers		6,028,274	5,266,994
Payments to suppliers and employees		(5,540,183)	(5,702,162)
Interest received		188,902	106,139
Income taxes paid		(28,391)	(81,557)
Net cash from operating activities	21(b)	648,602	(410,586)
Cash flows from investing activities:			
Fund distributions received or reinvested		-	25,726
Proceeds from sale of investment portfolio		-	49,211
Payments for investment portfolio		-	(74,003)
Payments for plant and equipment		(58,509)	(35,398)
Net cash from investing activities		(58,509)	(34,464)
Loans to related parties		-	(9,500)
Net cash from financing activities		-	(9,500)
Net decreases in cash and cash equivalents held		590,093	(454,550)
Cash and cash equivalents at beginning of financial year		2,240,309	2,694,859
Cash and cash equivalents at end of financial year	21(a)	2,830,402	2,240,309

The above statement should be read in conjunction with the accompanying notes.

Notes to the Financial Statements for the year ended 31 December 2010

1 Reporting entity

Boating Industry Association of New South Wales Limited, incorporated and domiciled in Australia, is a public company limited by guarantee. The address of the registered office is 53 Hume Street, Crows Nest NSW 2065.

The principal activity of the company is the promotion of the boating industry in New South Wales.

2 Significant accounting policies

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The financial report of the company complies with International Financial Reporting Standards ('IFRSs') and interpretations adopted by the International Accounting Standards Board ('IASB').

The financial statements were approved by the Board of Directors on the 5 April 2011.

(a) Basis of measurement

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the statement of financial position.

(c) Property, plant and equipment

Property – cost basis

Freehold land and buildings are measured on a cost basis.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is 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:

Buildings	2.0% – 2.5%
Plant and Equipment	10% – 30%
Furniture, Fixtures and Fittings	10% – 30%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, any amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned using the specific identification basis.

Notes to the Financial Statements for the year ended 31 December 2010

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (a) the amount at which the financial asset or financial liability is measured at initial recognition;
- (b) less principal repayments;
- (c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- (d) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The company does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) *Financial assets at fair value through profit or loss*

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non current assets.)

(iii) *Held to maturity investments*

Held to maturity investments are non derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held to maturity investments are included in non current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other investments are classified as current assets.)

If during the period the company sold or reclassified more than an insignificant amount of the held to maturity investments before maturity, the entire held to maturity investments category would be tainted and reclassified as available for sale.

(iv) *Available for sale financial assets*

Available for sale financial assets are non derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available for sale financial assets are included in non current assets, except for those which are expected to mature within

Notes to the Financial Statements for the year ended 31 December 2010

12 months after the end of the reporting period. (All other financial assets are classified as current assets)

(v) *Financial liabilities*

Non derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

(vi) *Net assets attributable to unitholders*

Units are redeemable at the option of the unitholder and are therefore classified as financial liabilities. Redemption of units obligates the company to deliver cash to the unitholder based on the fair value of the units at the date of redemption. The liability at balance date is measured at fair value with changes recognised through profit or loss.

Available for sale financial assets

Available for sale financial assets include any financial assets not included in the above categories. Available for sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Fair value

Fair value is determined based on current bid prices for all quoted investments or the 'exit value' of units in managed funds.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available for sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

(f) Employee benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits.

(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 outflow can be reliably measured.

(h) Income taxes

Under the provision of the Income Tax Assessment Act, income and expenses wholly applicable to members of the company are not brought to account for the purposes of calculating the income or loss for tax purposes. The income, for tax purposes, has been calculated based on the company's net income and expenses not attributable to members.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the statement of comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

(i) Revenue

Subscriptions

Subscriptions are brought to account when receivable from existing or new members of the company.

Interest Income

Interest income is recognised as it accrues.

Rent Income

Rent income is recognised when the fee in respect of rental services provided is receivable.

Other Income

Income from other sources is recognised when the fee in respect of other products or services provided is receivable.

Notes to the Financial Statements for the year ended 31 December 2010

(j) Goods and Services Tax (GST)

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 statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Trade and other receivables

The company provides an allowance for losses on trade receivables based on a review of the current status of existing receivables and management's evaluation of periodic aging of accounts.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Functional and presentation currency

These financial statements are presented in Australian dollars rounded to the nearest dollar.

The Australian dollar is the company's functional currency.

(n) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(o) New standards and interpretations not yet adopted

The following standards, amendments to standards and interpretations have been identified as those which may impact the group in the period of initial application. They are available for early adoption at 31 December 2010, but have not been applied in preparing these consolidated financial statements:

AASB 2009 5 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Process affect various AASB's resulting in minor changes for presentation, disclosure, recognition and measurement purposes. The amendments which become mandatory for the Group's 31 December 2011 financial statements are not expected to have a significant impact on the financial statements.

(p) Impairment of assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

(q) Finance income and expenses

Finance income comprises interest income on funds invested and dividend income. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the company's right to receive payment is established.

3 Determination of fair values

A number of the company's accounting policies and disclosures require the determination of fair value, for both financial and non financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

Investments in equity and debt securities

The fair value of financial assets at fair value for the company being available for sale financial assets is determined by reference to their quoted bid price at the reporting date or the 'exit value' of units in managed funds.

Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, being the invoiced amount less a provision for inability to collect.

Notes to the Financial Statements for the year ended 31 December 2010

4 Revenue and other income

	2010	2009
	\$	\$
Marine Industry Mechanical Repairers Association	6,907	7,447
Marketing Services Division	50,000	30,000
Members Subscriptions	204,416	202,621
Regional Boat Shows	154,158	110,247
Shipwrights and Boat Builders Association	26,915	4,472
Sydney Boat Show	4,658,464	4,044,978
Revenue from operations	5,100,860	4,399,765
Fund distributions received	27,292	25,726
License fees	48,439	46,921
Other income	154,615	248,965
Other income	230,346	321,612
Total income	5,331,206	4,721,377

5 Expenses

Depreciation	55,125	53,083
Employee benefits expense:		
Other employee expenses	8,655	7,184
Employee entitlements	17,123	26,386
Superannuation	64,629	61,755
Salaries and wages	641,058	592,229
Total employee benefits expense	731,465	687,554

6 Income tax expense

(a) Numerical reconciliation of income tax expense to prima facie tax payable

Surplus/ (deficit) from continuing operations before income tax expense	290,038	(175,622)
Tax at the Australian tax rate of 30% (2009: 30%)	87,011	(52,686)
Net non assessable income / non deductible expenses	(65,834)	58,533
Change in unrecognised temporary differences	5,449	13,697
Under provision in prior year	(7,252)	2,993
Income tax benefit/(expense)	19,374	22,537
	-	-

(b) Current tax asset

Balance at the beginning of year	(17,558)	41,462
Income tax (paid)/refunded	(28,391)	(81,557)
Current year's income tax expense on surplus	19,374	22,537
	(26,575)	(17,558)

Notes to the Financial Statements for the year ended 31 December 2010

	2010 \$	2009 \$
7 Cash and cash equivalents		
CURRENT		
Cash on hand	300	300
Bank balances	962,555	430,783
Short term deposits	1,867,547	1,809,226
	2,830,402	2,240,309
8 Trade and other receivables		
CURRENT		
Trade receivables	35,847	261,220
Provision for impairment of receivables	(2,943)	-
	32,904	261,220
GST Receivable	30,489	294,872
Advance - BoatsOnSale	9,500	9,500
Other receivables	92,646	52,250
	165,539	617,842
9 Other assets		
CURRENT		
Prepayments	48,300	246,713
Tenant Bond	18,292	17,621
	66,592	264,334
10 Property, plant and equipment		
NON CURRENT		
Freehold land - at cost	1,000,000	1,000,000
Building		
53 Hume St, Crows Nest - at cost	933,667	931,588
Less: accumulated depreciation	(168,099)	(146,228)
	765,568	785,360
Plant and equipment - at cost	302,678	282,148
Less: accumulated depreciation	(221,176)	(225,952)
	81,502	56,196
Total property, plant and equipment	1,847,070	1,841,556

Notes to the Financial Statements for the year ended 31 December 2010

10 Property, plant and equipment (cont)

(a) Movements in Carrying Amounts

	Land \$	Buildings \$	Plant and Equipment \$	Total \$
Current Year				
Balance at the beginning of year	1,000,000	785,360	56,196	1,841,556
Additions	-	2,079	60,429	62,508
Disposals	-	-	(39,899)	(39,899)
Depreciation expense	-	(21,871)	(33,254)	(55,125)
Write backs	-	-	38,030	38,030
Carrying amount at the end of year	1,000,000	765,568	81,502	1,847,070
Prior Year				
Balance at the beginning of year	1,000,000	806,991	52,250	1,859,241
Additions	-	-	35,398	35,398
Depreciation expense	-	(21,631)	(31,452)	(53,083)
Carrying amount at the end of year	1,000,000	785,360	56,196	1,841,556

All items of property, plant and equipment are free from encumbrances such as mortgages. No items have been used as security for borrowings.

11 Other financial assets

Available for sale Financials Assets Comprise:

	2010 \$	2009 \$
NON CURRENT		
Asgard eWrap Investments	1,110,270	1,069,895
Reconciliation		
Cost	1,382,289	1,382,292
Available for sale investments revaluation reserve	(272,019)	(312,397)
	1,110,270	1,069,895

Notes to the Financial Statements for the year ended 31 December 2010

12 Trade and other payables

	2010	2009
	\$	\$
CURRENT		
Trade payables and accruals	207,289	221,396
GST Payable	15,559	175,283
	222,848	396,679

13 Employee benefits

CURRENT		
Annual and long service leave	174,201	149,966
NON CURRENT		
Long service leave	-	7,112

Movement in carrying amounts

	Annual leave	Long service leave	Total
	\$	\$	\$
Opening balance at 1 January 2010	68,205	88,873	157,078
Additional provisions	13,198	3,925	17,123
Balance at 31 December 2010	81,403	92,798	174,201

14 Deferred income

CURRENT		
Subscriptions received in advance	-	207,359
Unearned income	90,665	43,535
	90,665	250,894

15 Other liabilities

CURRENT		
Unsecured - security deposit	18,292	17,621

Notes to the Financial Statements for the year ended 31 December 2010

16 Reserves

	2010	2009
	\$	\$
Capital profits reserve	111,571	111,571
Available for sale investments revaluation reserve	(272,021)	(312,397)
	(160,450)	(200,826)

Nature and purpose of reserve:

Capital profits reserve

Upon disposal of revalued assets, any related revaluation increment standing to the credit of the asset revaluation reserve is transferred to the capital reserve.

Available for sale investments revaluation reserve

Changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as available for sale financial assets, are taken to the available for sale investments revaluation reserve. Amounts are recognised in profit and loss when the associated assets are sold or impaired.

17 Accumulated surplus

	2010	2009
	\$	\$
Balance at 1 January	5,430,300	5,628,459
Surplus/ (deficit) for the year	270,664	(198,159)
Balance at 31 December	5,700,964	5,430,300

Notes to the Financial Statements for the year ended 31 December 2010

18 Related parties

(a) Directors

The following persons were directors of the Boating Industry Association of New South Wales Limited during the financial year:

Basham, Bob	Hewitt, Mark	Pym, Richard (Vice President)
Blake, Alan (Treasurer)	Hundleby, Matthew	Steber, Alan
Breakspear, Bill	Hunt, Jonathan	Vaux, Darren
Burgess, Paul	Jarvin, Michael	Wise, Terrence
Cook, Simon	Olding, Doug (President)	

(b) Directors Remuneration

\$12,519 has been accrued as at 31 December 2010 (2009: \$7,696) in respect of the President's annual allowance.

(c) Transactions with related parties

The following table provides the total amount of transactions that were entered into with related parties for the relevant financial year

	Sales to related parties	Purchases from related parties
	\$	\$
Related party:		
Director related companies:		
Blakes Marine Pty Ltd	66,316	-
Breakspear Marine Services	425	-
Bluewater Marine Surveyors	356	-
ICF (Australia) Pty Ltd	68,259	11,632
NRS Properties Pty Ltd	384	-
Hunts Marine Pty Ltd	81,853	-
Advanced Marina Management Pty Ltd	411	-
Ausail Pathfinder Marine Group	13,852	-
Stebercraft Pty Ltd	8,274	-
Empire Marine Bobbin Head Pty Ltd	538	-
Pacific Sailing School Pty Ltd	5,312	-
	245,980	11,632

(d) Normal course of business

The transactions with the director related companies were on an arms length basis. All income and expenses derived from the related parties would have been the same had they not been related.

Notes to the Financial Statements for the year ended 31 December 2010

19 Key Management personnel compensation

The compensation paid, payable or otherwise provided to the key management personnel of the company is composed of:

	Short term benefits \$	Post employment benefits \$	Other long term benefits \$	Total \$
2010				
Total compensation	178,000	25,000	9,052	212,052
2009				
Total compensation	192,000	28,571	5,668	226,239

20 Auditors' remuneration

	2010 \$	2009 \$
Remuneration of the auditor (Nexia Court & Co) of the company for:		
– Audit of the financial report	16,000	16,000
– Other services	2,500	2,500
	18,500	18,500

21 Cash flow information

(a) Reconciliation of cash

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows:

Cash on hand	300	300
Cash at bank	962,555	430,783
Short term deposits	1,867,547	1,809,226
	2,830,402	2,240,309

Notes to the Financial Statements for the year ended 31 December 2010

21 Cash flow information (continued)

(b) Reconciliation of net cash from operating activities with surplus/(deficit) for the year

	2010	2009
	\$	\$
Surplus/ (deficit) for the year	270,664	(198,159)
Non cash flows in surplus/ (deficit)		
Depreciation	55,125	53,083
Dividends received or receivable	-	(25,726)
Loss on sale of plant and equipment	(2,130)	-
Changes in Assets and Liabilities		
Change in trade and other receivables	452,305	33,782
Change in prepayments	197,742	47,096
Change in inventories	180	12
Change in trade and other payables	(173,161)	(224,449)
Change in unearned income	(160,229)	(63,591)
Change in current tax liabilities	(9,017)	(59,020)
Change in provision for employee benefits	17,123	26,386
Net cash from operating activities	648,602	(410,586)

22 Members' liability

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding twenty dollars (\$20.00). At 31 December 2010, there were 583 Corporate members (31 December 2009: 580 Corporate members).

23 Expenditure commitments

The company has one expenditure commitment in relation to the hosting of the Rosehill Trailer Boat Show in 2011.

Sydney Turf Club venue hire 67,362

All amount are recorded ex GST.

Notes to the Financial Statements for the year ended 31 December 2010

24 Financial Instruments

(a) Credit risk

The company's maximum exposure to credit risk at the reporting date was:

	2010	2009
	\$	\$
Cash and cash equivalents	2,830,402	2,240,309
Trade and other receivables	165,539	617,842

Management believes the concentration of credit risk is low.

(b) Interest rate risk

At the reporting date the interest rate risk profile of the company's financial assets was:

Variable rate instruments	2,830,402	2,240,309
Weighted average interest rate	5.54%	3.53%

(i) Cash flow sensitivity analysis for the variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) surplus and loss by the amounts shown below. The analysis assumes that all other variables remain constant.

Variable rate instruments	2,830,402	2,240,309
Cash flow sensitivity (net)	28,304	22,403

(ii) Impairment losses

All the company's receivables aged greater than 30 days are past due. The ageing of the company's trade receivables at the reporting date was:

Not past due	20,346	259,827
Past due 0-30 days	5,157	1,083
Past due 31-120 days	10,344	310
More than 120 days	-	-
	35,847	261,220

No analysis is included for the company as it has insignificant trade debtors.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash.



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