



# ANNUAL REPORT

2024  
**SYDNEY FISH MARKET**

SYDNEY  
FISH  
MARKET

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Sydney Seafood School

Sydney Fish Market (SFM) acknowledges the Gadigal and Wangal people of the Eora Nation as the Traditional Owners of the land on which we operate. Furthermore, we acknowledge that we receive product that has been sourced from lands and waters across Australia, with each of these regions also having Traditional Owners that have cared for Country over thousands of years and many generations. We pay our respects to these Traditional Owners, to their cultures, and to their Elders past and present.

## SYDNEY FISH MARKET'S RECONCILIATION ACTION PLAN

In April 2024, Sydney Fish Market launched its first RAP. This document is just the beginning of our long-term commitment to meaningful engagement with Aboriginal and Torres Strait Islander people and organisations.

In undertaking the first step of our formal reconciliation journey, we have laid out the following objectives:

- Educate our staff and visitors about Aboriginal and Torres Strait Islander histories and cultures, with a focus on seeking knowledge from Aboriginal and Torres Strait Islander organisations to build educated understandings.
- Proudly recognise and share the incredible history and practices of Aboriginal and Torres Strait Islander fishers, including ensuring that their fishing history and stories are woven into the redeveloped Sydney Fish Market.
- Build a foundation for the provision of equal employment opportunities and career pathways for Aboriginal and Torres Strait Islander people.
- Investigate opportunities to support and profile First Nations owned businesses and build capacity to commit to a procurement plan.
- Deepen connections to the Aboriginal and Torres Strait Islander community, in both the wider seafood industry as well as in our local area.

Through the development of our RAP, and in the context of our forthcoming relocation to the new Sydney Fish Market site, we have enjoyed learning about the Aboriginal history of the local area, particularly the region's rich, pre-colonial fishing history.

Given that Aboriginal and Torres Strait Islander people are Australia's first fishers and continue to contribute their knowledge to the seafood industry in Australia, we want to recognise and celebrate this history. As such we have included a selection of our learnings in this Annual Report.

### Sources:

[Aboriginal fishing on Port Jackson and the introduction of shell fish hooks to coastal NSW - Research Gate](#)  
[Aboriginal people of coastal Sydney - The Australian Museum](#)  
[Barangaroo and the Eora Fisherwomen - The Dictionary of Sydney](#)  
[Blackwattle Creek - City of Sydney](#)  
[First People — Pyrmont History Group](#)

# CHAIR'S MESSAGE

As is evident in the financial statements, the redevelopment of Sydney Fish Market has consumed significant financial resources, and also the time and energy of the board and management of the Company.

I'd like to thank the Executive Group, Senior Leadership, and broader Sydney Fish Market team for their commitment and contribution to this enormous project, while also managing day-to-day operations at the current site.

I'd also like to thank my fellow Directors for their involvement in the many Board and Committee meetings throughout the year.

The 2023-2024 financial year featured many achievements for Sydney Fish Market, including a record-breaking \$163 million of seafood traded and record-breaking site visitation.

While we continue to work through operational concerns relating to the new Sydney Fish Market, the build has brewed much excitement amongst our stakeholders. From the initial concrete pour creating the basement level, through to installation of the first timber roof beams, construction progress has been something to behold.

With the Company's move to the new site imminent, and various changes to our operations and corporate strategy already underway, it was of upmost importance for Sydney Fish Market to embark on the long-overdue process of formalising our commitment to reconciliation through a Reconciliation Action Plan; the launch of which was another highlight of the year.

While this journey undeniably should have begun long ago, we are proud to be dedicating ourselves wholeheartedly to it now; our RAP is just the beginning of a long-term commitment by Sydney Fish Market to meaningful reconciliation.

We especially look forward to building on our existing relationships with Aboriginal and Torres Strait Islander individuals and organisations in our local community and industry, to ensure that our efforts in this space result in tangible positive impacts.

Though it fell outside of the reporting period, I would also like to acknowledge the resignation of CEO Greg Dyer whose departure coincided with the preparation of this annual report.

During his five years of dedicated service to Sydney Fish Market, Greg guided the organisation through significant aspects of physical and digital transformation in advance of the transition to the new Sydney Fish Market.

Finally, it would be remiss not to acknowledge the considerable delay in releasing this report, and circumstances impacting the finalising of the financial statements due to our transformation. I'd like to thank our team for the significant due diligence throughout this reporting process.

With the final stages of construction of the new Sydney Fish Market now underway, including commencement of the retail space fit outs, we're focused on working with our many stakeholders on a successful transition.

It is an honour to be involved in Sydney Fish Market, and the broader seafood industry, at such a pivotal time in the Company's history.



**Craig Davison**  
**Chair**

# FINANCIAL PERFORMANCE

**Consolidated Statement of Profit or Loss and other Comprehensive Income  
For the Year Ended 30th June 2024**

	<b>2024</b>	<b>2023</b>
Revenue from continuing operations	30,014,805	28,867,626
Other income	1,425,440	2,663,934
Employee benefit expense	(10,493,986)	(9,516,743)
Occupancy expenses	(837,071)	(430,476)
Depreciation	(3,538,621)	(3,847,887)
Finance costs	(2,220,329)	(1,829,161)
Redevelopment impairment	(9,900,145)	(7,275,370)
Other expenses from continuing operations	(15,360,419)	(14,664,879)
<b>(Loss) / profit before income tax</b>	<b>(10,910,326)</b>	<b>(6,032,956)</b>
Income tax expense	258,809	(260,837)
<b>(Loss) / profit for the year</b>	<b>(10,651,517)</b>	<b>(6,293,793)</b>
Other comprehensive income	-	-
<b>Total comprehensive (loss) / income for the year</b>	<b>(10,651,517)</b>	<b>(6,293,793)</b>

**Consolidated Statement of Financial Position**  
**As at 30th June 2024**

	<b>2024</b>	<b>2023</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	481,287	1,093,287
Trade and other receivables	3,231,110	3,720,466
Current tax asset	945,049	504,817
Other current assets	2,489,955	2,378,114
<b>Total Current Assets</b>	<b>7,147,401</b>	<b>7,696,684</b>
<b>NON-CURRENT ASSETS</b>		
Plant and equipment	1,178,152	8,948,963
Right of use assets	32,109,177	39,245,112
Deferred tax assets	0	1,067,388
Intangible assets	11,410,453	12,229,575
Other non-current assets	81,734	53,408
<b>Total Non-Current Assets</b>	<b>44,779,516</b>	<b>61,544,446</b>
<b>TOTAL ASSETS</b>	<b>51,926,917</b>	<b>69,241,130</b>
<b>CURRENT LIABILITIES</b>		
Bank overdraft	102,908	0
Trade and other payables	8,630,688	8,371,569
Borrowings	697,185	400,000
Lease liability	876,323	1,264,199
Provisions	1,457,676	1,290,191
Other current liabilities	125,649	403,402
<b>Total Current Liabilities</b>	<b>11,890,429</b>	<b>11,729,361</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	0	697,185
Lease liability	34,570,767	40,752,052
Provisions	196,263	141,557
Total non-current liabilities	34,767,030	41,590,794
<b>TOTAL LIABILITIES</b>	<b>46,657,459</b>	<b>53,320,155</b>
<b>NET ASSETS</b>	<b>5,269,458</b>	<b>15,920,975</b>
Contributed equity	2	2
Retained profits	5,269,456	15,920,973
<b>TOTAL EQUITY</b>	<b>5,269,458</b>	<b>15,920,975</b>

# BOARD OF DIRECTORS

## Craig Davison

### Chair

Craig was appointed Chair of Sydney Fish Market in 2023, bringing a wealth of experience from his executive and directorship roles in the security, media, pharmaceuticals, medical research, and logistics industries.



Over the past 25 years, Craig has led local, regional and global organisations in Australia, Singapore and London. He has delivered long-term organisational transformations that have underpinned significant revenue and profit improvement.

In addition to chairing the Sydney Fish Market board, Craig is the Chief Executive Officer of the ANZ region of global logistics business, DB Schenker. This position involves the management of the organisation's operations across Australia and New Zealand, including 2,500 employees and 250 contractors across 22 facilities.

Craig is a Graduate of The Australian Institute of Company Directors and has qualifications in marketing, strategy, leadership and management from Macquarie University, Stanford Business School and MIT Sloan.

## John Jeffreson

John is the owner of a number of retail stores, including Nicholas Seafood Traders and Peter's Sydney Fish Market.



John has helped his businesses build a loyal following within the local & international seafood community and is a strong advocate for sustainability and supporting Australian products, working exclusively with companies that align themselves to Australian fisheries regulations. He was appointed to the Sydney Fish Market Board of Directors in April 2016.

## Keith Louie

Keith is an experienced Retail CEO and Non-executive Director, with a deep background in fresh food logistics and eCommerce. Keith was Director of Supply Chain Strategy for PwC Consulting, he led online shopping for Coles Supermarkets for many years, and he was CEO of the Aussie Farmers Group. He has subsequently advised several leading retailers, wholesalers and government on fresh food supply chain logistics and digital transformation. Keith joined the Sydney Fish Market Board as an Independent Director in December 2019.



## Kylie Fraser

Kylie is an experienced executive with an extensive career in freight and logistics, including multiple leadership roles at Linfox and as CEO of BevChain. Her current role as Area Managing Director, Oceania at Maersk sees her develop end-to-end supply chain solutions for some of the world's best-known consumer brands and organisations in the Retail, Technology, Health and FMCG sectors. Kylie joined the Sydney Fish Market Board in January 2022.



## Steven Everson

Steven Everson a fourth-generation commercial fisher from the Clarence River region and is involved in the estuary and offshore prawn trawl fisheries. He is a current Director of the Catchers Trust and a sitting member on the Commercial Fishing NSW Advisory Council. Steven was previously Chairman and Director of the Clarence River Fishermen's Co-operative. Steven joined the Sydney Fish Market board in February 2020.



## George Apostolakis

George Apostolakis is co-owner of M&G Seafoods which has built a strong legacy in the seafood industry in its 55-year history. Established in 1969, M&G grew to acquire in 1992 a wholesale tenancy at Sydney Fish Market, the same year George Apostolakis joined this family business.



## Tony Lavalle

Tony Lavalle is a fourth-generation fisherman from Ulladulla and has been fishing since 1984. He is a director of Ulladulla Fishermen's Co-Operative and is the Chairman of the Catchers Trust. Tony owns two large trawlers. Tony joined the Sydney Fish Market Board in February 2020.



In April 2016, George was appointed to the Sydney Fish Market Board, advocating for sustainable practices and the responsible use of Australia's marine resources. His passion for preserving a clean and productive marine environment is deeply rooted in his experience with The Hawkesbury River Oyster Co, Australia's premier oyster-producing region. This connection has inspired his commitment to ensuring the long-term health and viability of Australia's marine ecosystems and safe, sustainable fishing practices.

# EXECUTIVE GROUP

## Greg Dyer

Departed in September 2024

### Chief Executive Officer

B.Ec; LLB; ACA

Greg is a broadly experienced senior executive with focus on leadership, strategy, organisational change, community engagement and liaison.

He has an extensive background in high profile private and public enterprises, including ASX listed Mirvac Group, FKP Property and APN News and Media. Greg spent four years in the local government sector as the CEO of City of Parramatta Council, leading the development of Parramatta as the central city in the GSC's three city model and successfully instigating the city-defining \$2b Parramatta Square urban renewal project.



## Stephen Groom

### Chief Financial Officer and Company Secretary

CPA, GAICD, CSA (Cert)

Stephen joined Sydney Fish Market in 2012 having spent more than 20 years working in finance and accounting roles in both Australia and the United Kingdom. Prior to joining Sydney Fish Market, Stephen worked as Company Accountant for a large medical company, Head of Management Accounts for a large property company, and Management and Reporting Accountant for Manchester Airport. Stephen was appointed Company Secretary in November 2012.



## Lauren Drummond

### Chief Marketing Officer

Lauren joined Sydney Fish Market in 2020 and oversees the marketing and visitor experience portfolio including strategic communications, customer engagement, industry liaison and Sydney Seafood School.



Lauren has over 10 years of diverse brand and customer marketing experience, having delivered integrated campaigns and communications initiatives across the property, education, and travel sectors including roles at Abercrombie & Kent, Lendlease, and AAT Kings.

## Michael Guilday

### General Counsel and Head of Property

Michael is General Counsel at Sydney Fish Market. In

this capacity, Michael is responsible for providing legal support for significant transactions and supporting strategy for the business, including by providing legal advice and working collaboratively across the organisation.



Prior to his current role, Michael held senior in-house legal positions with Lendlease Corporation, Cbus Super Fund, Commonwealth Bank and Goodman Group; where he has been responsible for leadership within high performing legal functions and providing high quality legal advice to operational businesses and Boards.

## Tom Sherwen

### Head of People and Culture

Tom was appointed Head of People and Culture at Sydney Fish Market in May 2024. With over twenty years' experience in Human Resources and Talent acquisition in both the UK and Australia, Tom specialises in delivering people-centric initiatives and projects aimed at fostering motivational and high-performing workplace cultures. Tom's own multi-cultural and multi-lingual background leads him to incorporate diversity, equity and inclusion into HR policies and prioritise people throughout the employee lifecycle.



# CORPORATE GOVERNANCE STATEMENT

The Board and management of Sydney Fish Market Pty Ltd (the Company) are committed to achieving and demonstrating the highest standards of corporate governance.

The relationship between the Board and senior management is important to the Company's long-term success. Day to day management of the Company's affairs and the implementation of the corporate strategy and policy initiatives are delegated by the Board to the Chief Executive Officer.

A summary of the Company's main corporate practices is set out below:

## BOARD COMPOSITION

The Board comprises of seven Directors. Two Directors are appointed by each of the two shareholders and there are three independent Directors. At 30 June 2024 the composition of the Board was:

### Directors appointed by the NSW Fishermen's Holding Company Pty Ltd (Catchers)

- S Everson
- A Lavalle

### Directors appointed by SFM Tenants and Merchants Pty Ltd (Buyers)

- G Apostolakis
- J Jeffreson

### Three independent Directors appointed by the Catchers and Buyers

- C E Davison (Chair)
- K Fraser
- K Louie

### The office of Company Secretary is a Board appointment and is held by S Groom.

## RESPONSIBILITIES

The responsibilities of the Board include:

- Contributing to the development of and approving the corporate plan.
- Reviewing and approving the annual budget, including major capital expenditure.
- Overseeing and monitoring:
  - Organisational performance and the achievement of corporate strategies and goals.
  - Compliance with the Company's code of conduct.
- Monitoring financial performance including approval of the annual report and liaison with the Company's auditors.
- Appointment, performance assessment and, if necessary, removal of the Chief Executive Officer.
- Ratifying the appointment and/or removal of and reviewing the performance assessment of the members of the senior management team.
- Ensuring the significant risks facing the Company including those associated with its legal compliance obligations have been identified and appropriate and adequate control, monitoring, accountability and reporting mechanisms are in place.
- Reporting to shareholders.

## COMMITMENT

The Board held meetings of Directors, Audit and Risk Committee, Seafood Trading Committee & Remuneration & HR Committee.

Attendance at these meetings was:

DIRECTORS	BOARD		AUDIT & RISK		REMUNERATION & HR		SEAFOOD TRADING	
	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held	Attendance	Meetings Held
C E Davison	10	10	4	4	4	4	4	4
G Apostolakis	10	10	-	4	-	4	4	4
S Everson	9	10	-	4	-	4	3	4
K Fraser	9	10	4	4	4	4	-	4
J Jeffreson	10	10	-	4	-	4	-	4
A Lavalle	10	10	-	4	-	4	3	4
K Louie	8	10	2	4	2	4	1	4

## CORPORATE REPORTING

The Chief Executive Officer and Chief Financial Officer have made the following certifications to the Board:

That the Company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the Company.

That the above statement is founded on a sound system of internal control and risk management which implements the policies adopted by the Board and that the Company's risk management and internal control process are operating effectively in all material respects.

## EXECUTIVE REMUNERATION

Executive remuneration is reviewed annually by the Board having regard to personal and corporate performance, relevant comparative information and independent expert advice. As well as a base salary, remuneration packages include superannuation, performance-related bonus and fringe benefits.

## AUDIT AND FINANCIAL REPORTING

Monthly financial reports are reviewed by the Board with actual results monitored against budget.

The Board appointed independent auditors KPMG Australia in 2020 to audit the financial statements for the year ended 30 June 2021 and proceeding years. The performance of the independent auditors is reviewed annually and applications for tender of independent audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs. The Board meets with the auditor at least once annually.

## CODE OF CONDUCT

The Company has developed a statement of values and a Code of Conduct, which applies to all Directors and employees. The Code reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Company's integrity.

In summary, the Code requires that at all times all Company personnel, including Directors act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and Company policies.

This Code is discussed with each new employee as part of their induction training and all employees are required to sign confirming their agreement.

## SUSTAINABILITY

The Company has developed a strict set of Responsible Sourcing Principles, which applies to product sold through Sydney Fish Market Pty Ltd's auction and direct sales systems.

These principles relate to the lawful supply of seafood, labelling of seafood products, best practice through chain traceability, our advocacy for strong fisheries management frameworks and Sydney Fish Market's ongoing support of OceanWatch Australia.

The Company has achieved certification to the ISO 14001:2015 Environmental Management System.

## RISK MANAGEMENT SYSTEM

A risk management framework has been implemented to ensure that risks are identified and controlled, especially in the areas of

- Food Safety
- Work Health and Safety
- Environmental Management

This system, which is externally audited by British Standards International to ISO standards, enables the Company to

- monitor its compliance with all relevant legislation
- continually assess and improve its operations
- encourage employees to actively participate in the management of food safety and WHS and environment issues
- encourage the adoption of similar standards by the Company's principal suppliers and contractors

The Company also operates a risk management framework to address strategic risks.



Pre-colonisation, Sydney Fish Market's location (Blackwattle Bay) was a significant one for Aboriginal people as it provided access to fresh unpolluted water as well as a saltwater source for seafood.

Blackwattle Swap 1854.  
Photo: Pyrmont Hisotry Group.



Blackwattle Bay now sits at the end of what used to be Blackwattle Creek, which was a major source of fresh water for local Aboriginal people. As the creek reached the harbour, it became a tidal brackish system that held large amounts of bivalves. The surrounding land was dense scrub shaded by a large colony of ironbarks, of which the last surviving member still stands of the grounds of St John's Anglican church in Glebe.

# OUR PEOPLE

Sydney Fish Market is committed to delivering an exceptional employee experience, to motivating its people to deliver a successful transition to the new Sydney Fish Market and to meeting the Company's ambition to become a great place to work.



Sydney Fish Market has refreshed its talent acquisition strategies, HR systems and the overall onboarding experience. The approach also includes an overhaul of reward and recognition incentives and updating Human Resource policies to reflect the wants and needs of employees in 2025 and beyond. This change includes a greater focus on employee flexibility and employee wellbeing.

## EMPLOYEE COUNT

Full Time: **73**

Part Time: **2**

Casuals: **20**

Directors: **7**

## 20+ YEARS OF SERVICE

Gus Dannoun - 43 Years

Joshua Jusuf - 27 Years

Frank Keszler - 35 Years

Rodney Lester - 34 Years

Brett Meaney - 21 Years

Raymond Pratt - 25 Years

Christopher Woodward - 29 Years

## BOARD APPOINTMENTS

Nil.

## NEW MANAGEMENT APPOINTMENTS

Tom Sherwen - Head of People & Culture  
Blanca Duarte - Finance Manager

## SEAFOOD INDUSTRY LEADERSHIP PROGRAM

Jenitt Thomas - Graduate

## TRAINING

- Food Safety Supervisor certification
- ICAM Lead Investigator Training
- PErforM Risk Assessment (Safework)
- Standard Mental Health First Aider Refresher
- Ensure the Safety of Transport Activities (CoR)
- Health and Safety Representative Refresher Course (Safework)
- Forklift Refresher Course
- Environmental Awareness and Spill Response Training
- Rapid Induct Sessions
- Fire Warden Training
- Provide First Aid and Basic Emergency Life Support
- Forklift Safety for Drivers
- Safe Manual Handling
- HACCP Refresher Training
- Readiness for Psychosocial Risk Management
- Discrimination, Bullying & Harassment Awareness
- Toolbox Talks
- New Crate Yard Machine Training
- Understanding and Preventing Secondary Psychological Injuries
- Forklift Prestart Checklist training
- Safe Tea - 2023
- World Day for Safety -2024
- New Leader
- Manage People Effectively

## LOCAL COMMUNITY

In 2023/24, SFM was a proud supporter of the following charities and events:

- Sydney Special Children's Christmas Party
- Pyrmont Food and Wine Festival
- Closing the Gap Eye Care

Sydney Seafood School also contributed to the local community through donation of complimentary class vouchers to a range of schools in the local area to support their fundraising initiatives, including Sydney Boys High School, and Russel Lea, Ashfield, Glebe, Summer Hill, Leichhardt, Balmain, Artarmon, and Petersham Public Schools.

## SUPPLIERS AND BUYERS

Total suppliers: **857**

Total buyers: **445**

Newly registered suppliers: **83**

Newly registered buyers: **114**

Buyer auction average

attendance: **139**

## INDUSTRY BODIES

In 2023/24, SFM represented its stakeholders through membership with and representation on the following bodies:

- Australian Fish Names Committee
- Business Sydney
- Commonwealth Fisheries Association
- City of Sydney Sustainable Destination Partnership
- Magnificent 7 Market Alliance
- Mud Crab Project Steering Committee
- National Seafood Industry Leadership Program
- New Sydney Waterfront Company
- NSW Fishing Industry Training Committee
- NSW Food Authority Seafood Industry Forum
- NSW Seafood Industry Council
- SAFEFISH Partnership
- Seafood Industry Australia
- Seafood Innovation Steering Committee (NSW DPI/FRDC)
- South East Trawl Fishing Industry Association
- Tourism and Transport Forum
- Women in Seafood Australasia

## INDUSTRY EVENTS

In 2023/24, SFM was proud to have representation at the following events:

- National Seafood Industry Leadership Program
- Seafood Excellence Awards
- Tourism and Transport Forum Outlook Conference

# SUPPLY AND SALES FAST FACTS

## Total Seafood Sales

**\$162,638,388**

### Auction Sales

**\$119,078,923**

### Non-Auction Sales

**\$43,559,465**

## Total Product Traded

**12,293 tonnes**

### Auction Product

**10,233 tonnes**

### Non-Auction Product

**2,060 tonnes**

### Product from NSW

**6,481 tonnes**

### Product from Interstate & Overseas

**5,812 tonnes**

## Aquaculture Product

### Total by Value

**\$40,595,011**

### Total by Quantity

**2,173 tonnes**

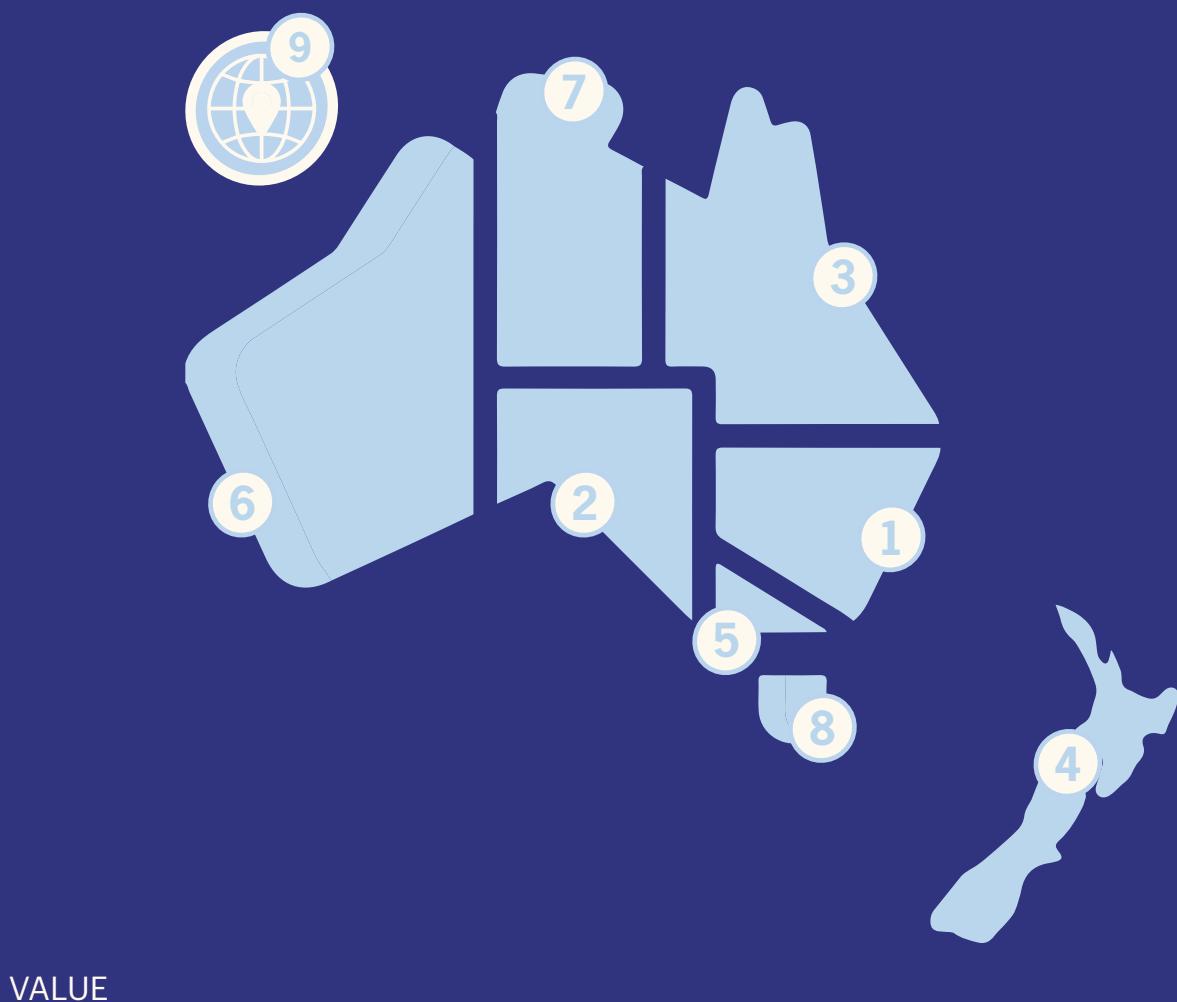
### % of Total Sales

**24.9%**

### % or Total Quantity

**17.7%**

## PRODUCT BY REGION



SUPPLY REGION	% OF TOTAL
NSW	42.9
SA	20.6
QLD	16
NZ	14.1
VIC	2.8
WA	1.9
NT	1.2
TAS	0.7
OTHER OVERSEAS SUPPLIERS	0.1

QUANTITY

SUPPLY REGION	% OF TOTAL
NSW	52.7
INTERSTATE	37.2
OVERSEAS	16



Traditional owners hunted game and harvested plants but archaeological evidence suggests that they depended heavily on the waters of Sydney Harbour to survive. Methods of fishing varied from species to species but evidence shows a strong preference for eating Mullet, Bream, Snapper, Flathead, stingrays, cockles, oysters, crabs, octopus, and the occasional turtle.

A form of fishing unique to residents of Sydney Harbour was the bark canoe - with modern equivalent being something like a BBQ boat. While the men fished with spears from the shore, the women would build cooking fires on clay beds in their bark canoes before paddling out, often carrying a baby, in all but the roughest conditions. The fires provided warmth for the fishers and cooking coals for the fish, and the women were able to meet back on shore with their families and enjoy already cooked fish. They fished as often as possible, so much that it was said that day or night, Sydney Harbour was dotted with glowing fires trailing threads of smoke.



Aboriginal woman with her baby, in a canoe fishing with a line c1805, courtesy Mitchell Library, State Library of NSW (PXB 513, f.12)

# SEAFOOD TRADING

## OVERALL TRADE REPORT

The total value of seafood trading for FY 2023/24 reached \$163 million, setting a record for the third consecutive year. This was achieved despite facing quota reductions in several fisheries, license buybacks, and increasing cost-of-living pressures nationwide.

Thanks to consistent rainfall rejuvenating estuarine ecosystems and favourable fishing conditions, Mud Crab once again emerged as SFM's flagship species despite a 50% quota reduction in QLD, with NSW Mud Crab volumes up by 84% year on year.

Improved conditions in NSW also boosted Blue Swimmer Crab sales fivefold, from 14,977 kg to 80,987 kg. Additionally, King Prawn volumes rose by 28%, with increases in both volume and average price. The average price for crustaceans increased by 6%, though overall crustacean volumes declined by 4%. White spot disease impacted School Prawn volumes, reducing them to 46% of the prior year's volumes, with closures of the Clarence and Richmond Rivers remaining in effect.

Southern Bluefin Tuna experienced a resurgence in SFM's trade, highlighting the success of management measures implemented this year, moving the fishery closer to MSC certification. Supplies of this species to SFM increased by over 300% compared to FY22/23. Total volume reached 12.3 tonnes, an increase of 465 tonnes from FY22/23. Sales grew across all trading platforms. Auction sales totalled \$119.08 million, up by \$2 million from the previous year and representing 72.8% of SFM's total seafood traded.

SFM traded over 500 species this year, increasing the diversity of its auction floor and attracting new markets. Non-auction sales also reached a record high of \$44 million, a 10.7% increase from last year. SFM welcomed 83 new suppliers and 114 new buyers, reinforcing its commitment to providing flexible trading solutions for suppliers and buyers alike.

## QUARTERLY PERFORMANCE ANALYSIS

In the year's initial two months, total volumes increased by 15.4%, with average prices remaining stable. Nearly all regions, except two, recorded volume increases. However, by September, average prices had fallen by 4%, with five out of seven interstate regions seeing declines in total sales volume. During the Christmas period, higher-priced species (over \$15/kg) saw reduced demand, while lower-priced species (below \$15/kg) experienced stronger price growth. The year's second half saw total volume grow by 2.4%, with average prices up marginally to 0.4% and total sales at 2.4% higher year on year. However, prices began to soften by the end of the second quarter.

## SUPPLY BY REGION

NSW accounted for 52.7% of the total volume, consistent with last year, while revenue increased by 2.1%, representing 42.9% of the total share. This was largely driven by a 5.7% rise in average prices due to larger volumes of high-value species.

South Australia retained its position as the second-largest region by total value, contributing 20.4% to the overall market. Although it saw slight declines in key species following two years of robust growth, Queensland surpassed South Australia in total volume, up 1.5% to 1,672 tonnes, driven by increased supplies of Black Tiger Prawns, farmed Barramundi, and Grey Mackerel.

All regions, except for NZ and WA, experienced a slight reduction in their supply share to SFM. NZ reported strong performance, with a 13.3% increase in total volume, a 4.2% rise in average price, and an 18% increase in total sales. WA saw a 34.1% increase in volume, fuelled by substantial gains in Hussar, Crimson Snapper, Red Mullet, and Saddletail Snapper. Although the number of interstate buyers remained steady, total sales rose by over 30% (\$1.74 million), driven by rising demand for a broader range of species.

## AQUACULTURE SUPPLY BY REGION

SFM's aquaculture sales reached a new benchmark at \$40.6 million. This represented 24.9% of total sales value and 17.7% of total weight. This reflects a 5.5% increase in total value and an 8% rise in total weight, increasing from 17.05% to 17.7% of SFM's share. Prices for six of the seven major aquaculture species also increased.

# PROPERTY MANAGEMENT

## FACILITIES

Site improvements and completed works undertaken in the 2023/24 financial year include:

- Hazard material remedial works in conjunction with Infrastructure NSW and their site audit in preparation for precinct redevelopment tender.
- Supported the “Smart Link Alliance” program which included upgrades to signage and gantry installation on the Western Distributor and entry ramps adjacent to SFM.
- Installation of a backup generator to support auction activities in the event of power outage to the main building.
- Successfully maintained compliance with local authorities around fire safety and annual certification, lift certification and cooling tower registration and certification.
- Upgraded carpark entry and exit boomgate infrastructure to incorporate licence plate recognition.
- Updated the process for removal of offal waste from the site to increase volumes in line with SFM’s waste management principles and reduce odours to the site.
- Change of security services provider for the site.
- Introduction of new dock management system for the site to plan for relocation to the new SFM.
- Ongoing maintenance of A/C and upgrading failed units into new A/C units.
- Repairs made to leaking fire hydrant pipework below ground level.
- Numerous drainage repairs inside SFM building and surrounds.
- Replacement of rotting timber planks on boardwalk.
- Installation of flood lights to rear carpark for added safety.
- Additional CCTV cameras installed to auction floor and EPS Building.
- Concrete repairs made to loading dock and surrounds.
- Organised replacement of refrigeration evaporator units to a number of freezers.

## NEW SYDNEY FISH MARKET

Construction of the new Sydney Fish Market by Multiplex and Infrastructure NSW continues to progress steadily, with a number of significant milestones achieved during this financial year, including:

- The pouring of a staggering 11,700m<sup>3</sup> (the equivalent of almost six Olympic-sized swimming pools) of specialised concrete to create the basement level of the structure.
- Significant upgrade works on Bridge Road to reduce the new Sydney Fish Market’s impact on existing infrastructure.
- The installation of all services to the basement level, including potable water storage tanks and pumps, the electrical switch room, mechanical ventilation fans and ducts, fire sprinklers, and waste handling infrastructure.
- The construction of the building’s eastern and western promenades, which will connect the building to the wider Bays Precinct and improve public access to the harbour and waterfront.
- The installation of the first glulam timber roof beams of the building’s 230-metre-long roof structure.
- The assembly of over 400 roof cassettes on Glebe Island, and the installation of the first of these cassettes on the building’s iconic roof structure.
- The construction of the mezzanine levels of the new building, which will be home to Sydney Fish Market’s offices and the iconic Sydney Seafood School.
- The installation of a range of underwater infrastructure, including fish aggregation devices, rocky reef, and seawall tiles, onto the lower levels of the building to foster ongoing biodiversity in Blackwattle Bay.



# WORK, HEALTH AND SAFETY (WHS)

## SAFETY MANAGEMENT SYSTEM

SFM operates a management system that complies with the requirements of ISO 45001:2018 standard. In the reporting period, the British Standards Institute (BSI) undertook a surveillance audit of SFM's safety management system and commended the continual improvement initiatives aimed at promoting SFM's safety culture.

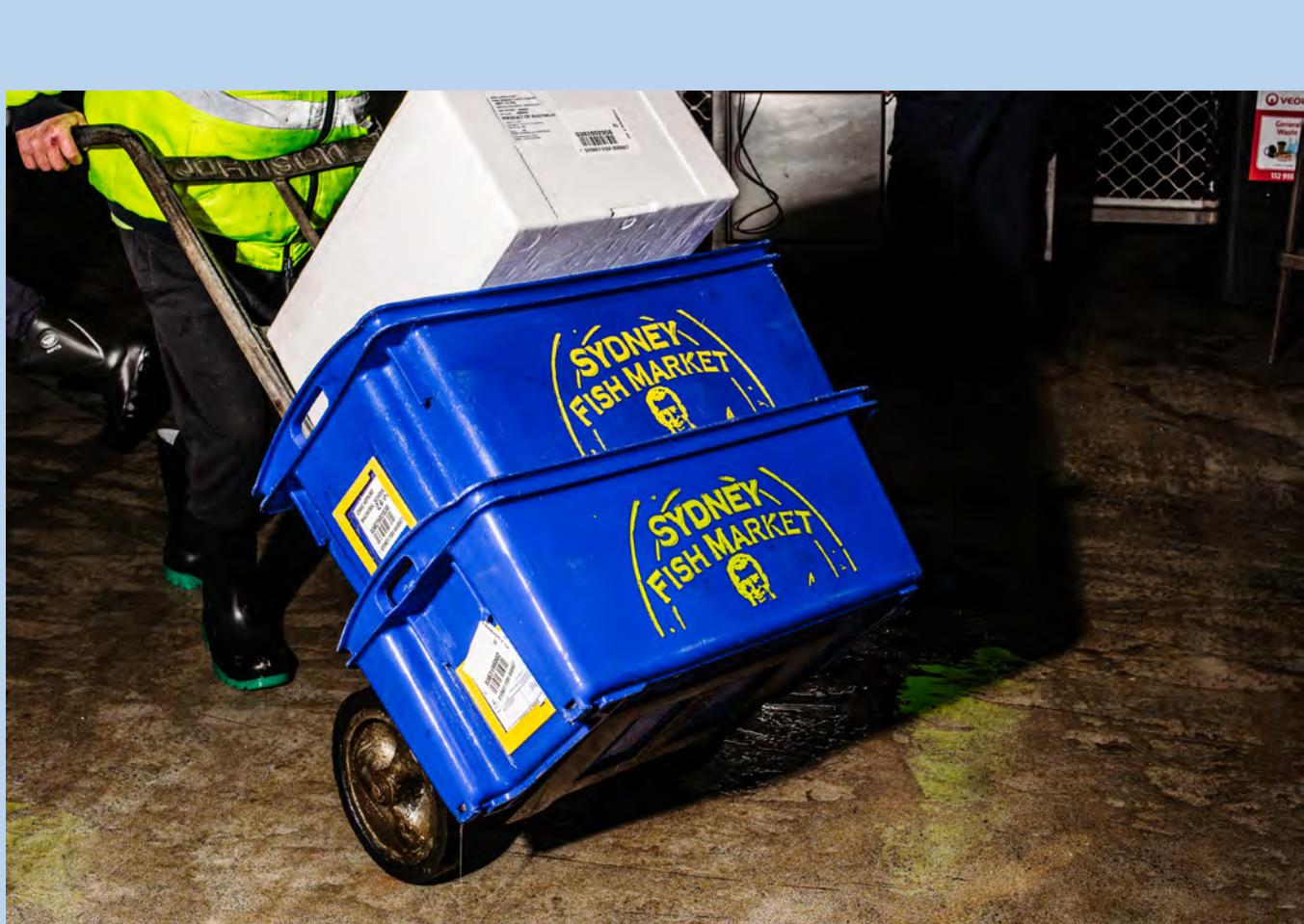
The system surveillance audits will be undertaken annually to ensure that SFM continues to meet the ISO 45001 system requirements.

Key safety events that were held during the financial year include:

- SafeTea during National Safework Month in October 2023
- Word Day of Safety presentation in April 2024

## INJURY MANAGEMENT

SFM is committed to achieving a zero lost time injury rate and eliminating all workplace hazards through our commitment to continuous improvement. Within the reporting period, SFM recorded two lost time injuries.





# MANAGEMENT COMMITTEES

The following committees are attended by representatives from SFM and key stakeholder groups and provide a forum for discussion on issues relating to SFM's site and operations.

## WHS COMMITTEE

The WHS Committee oversees the development and monitoring of safe work practices and systems, and discusses issues that affect the health, safety, and welfare of employees and subcontractors.

## QUALITY COMMITTEE

The quality committee reviews SFM's progress in its quality assurance system, which is certified to the ISO 22000:2018 Food Safety Management System. The Committee reviews current and past performance and recommends system improvements.

## SUPERANNUATION POLICY COMMITTEE

The Superannuation Policy Committee monitors and evaluates the performance of SFM's default superannuation fund provider on behalf of employees.

## ENVIRONMENT COMMITTEE

The Environment Committee meets to address issues associated with SFM's impacts on the immediate environment. The committee also advises on setting objectives and targets, undertaking policy reviews, ensuring adherence to legislative obligations, and recommending continual improvement opportunities.

## RECONCILIATION ACTION PLAN WORKING GROUP

SFM's RAP Working Group meets once per month to progress the business' Reconciliation Action

Plan and discuss best practice for connecting and engaging with local Aboriginal and Torres Strait Islander communities.

## ADVISORY GROUPS: SITE, SEAFOOD & SUCCESS

These advisory groups provide executive level advisories on the management of SFM's facilities and visitor experience, product and food safety, and people, culture and marketing.

## MODERN SLAVERY COMMITTEE

The Modern Slavery Committee meets as needed to discuss the implementation of measures to prevent modern slavery in Sydney Fish Market's supply chains, and reports on its activities to the Board.

# ENVIRONMENTAL MANAGEMENT

3,818.05

TONNES

1,819.45

TONNES

112.29

TONNES

297.50

TONNES

1,588.81

TONNES

## ENVIRONMENTAL MANAGEMENT SYSTEM

In the reporting period, BSI conducted a recertification audit of SFM's Environmental Management System and determined that SFM continues to comply with the requirements of the ISO 14001:2015 Standard. BSI has recommended rectification to SFM.

## SUSTAINABLE DESTINATION PARTNERSHIP

The Sustainable Destination Partnership is a City of Sydney-led initiative that brings together accommodation providers, cultural institutions and tourism attractions to work together to make Sydney a sustainable destination.

Previous projects for the Partnership have included initiatives for reducing single-use plastics and food waste while new projects will focus on waste management, reducing emissions, and promotion of the Partnership.

Sydney Fish Market attends Sustainable Destination Partnership meetings and participates in its research and promotional activities.

## ENERGY CONSUMPTION

Energy consumption peaked during the summer period as a result of the added product volume and strain on the existing refrigeration plant to maintain temperatures. Consumption results increased July-August as the site came off a generator and back onto the grid.

## WATER CONSUMPTION

Water usage again remained consistent against prior year consumption. There was a spike in the water usage in March. This was as a result of Sydney recording higher than average temperatures for that month. This meant for a humid and extended summer, increasing the demand on water consumption and general cleaning of the auction hall areas. We also carried out our annual hydrant flow tests which further increased water consumption of the site.

## GENERAL WASTE

Higher visitation numbers to the site this year has increased the volume of general waste being produced from the site. This general waste is redirected to a bioreactor, actively capturing and extracting gas to recover energy.

## OFFAL WASTE

Offal collection has increased over the past 12 months. This waste is sent to CSF Proteins who process it into pet food as well as aquaculture feed.

## ORGANIC WASTE

Organic waste was introduced as a waste stream in March 2024 for use by SFM's fruit & veg tenant. This has seen immediate results with this organic waste returned by way of compost and plant food. This will continue and may be expanded to other tenants that have organic waste.

## SEABIN SPONSORSHIP

In conjunction with the new build project partners, Multiplex and the NSW Government, SFM is a proud sponsor of Seabin. As a result of the sponsorship, five Seabins have been installed in and around the construction site of the new Sydney Fish Market in Blackwattle Bay. The Seabins work by skimming the surface of the water to capture floating marine debris and filter out plastics, microfibers, oil and other harmful contaminants from the ocean.

Eora fishers' hooks were usually made from Turban shells or occasionally Abalone, with each one meticulously carved and shaped. The line was made from only a few local plants. These sets of hook and line took incredible skill and patience to make and as such were of immense value.

These fishing implements were sometimes worn by Eora fisherwomen around their necks. While beautifully crafted, they were not worn as mere decorative jewellery, but as vital tools for their work. Additionally, these items served as symbols of the wearer's identity, power, and status.

Interestingly, these hooks were not baited. Instead, to attract fish, shellfish were chewed and spat out onto the surface of the water where the shiny shell would attract the attention of the unsuspecting fish.



bara or Shell fish-hooks made from 'Turbo turquata' from the Australian Museum, photo by Paul Ovenden

# SEAFOOD AND SITE PROMOTION

## EVENTS

Sydney Fish Market events were extremely successful, and in some cases achieved the highest visitation numbers ever recorded. With the goal of generating site visitation and encouraging seafood consumption, the following calendar of events was executed in the 23/24 FY:

### Blessing of the Fleet | 15th October

Sydney Fish Market's iconic Blessing of the Fleet event resulted in strong site visitation (of approximately 25,000 people, an increase of 3% on the previous year's event) and community engagement. Four media outlets attended the event – Channels 7, 9 and 10, and ABC TV – as well as a number of esteemed parliamentary guests.

### 36-Hour Seafood Marathon | 23rd - 24th December

In 2023, SFM's famous 30-Hour Seafood Marathon (which sees the site's retailers open from 5am on the 23rd December to 5pm on Christmas Eve) achieved a record-breaking visitation figure of close to 150,000. Further to this, over 15 media outlets attended the SFM site over the course of marathon, resulting in a wide range of valuable media coverage for Australian seafood, including in the Sydney Morning Herald and The Daily Telegraph, and on Sunrise, The Today Show, ABC TV and Channels 7, 9, and 10.

### Lunar New Year | 10th February

Sydney Fish Market leveraged the natural spike in visitation that occurs around the cultural celebrations of Lunar New Year by hosting a traditional lion dance performance, decorating the site with red lanterns, and activating a marketing campaign to generate increased seafood consumption and site visitation. This resulted in a 50% increase in visitation year-on-year.

### Easter Extended Trade | 29th March

SFM's Easter event saw a 3.8% increase in visitation year-on-year across the long weekend,

with over 47,000 people visiting the site on Good Friday alone. Good Friday's extended trading hours (5am-5pm) were promoted through an omni-channel approach which included both social and traditional advertising, PR and media engagement, and organic content.

### Seafood Excellence Awards | 24th April

This financial year saw Sydney Fish Market host the biennial Seafood Excellence Awards, which recognise excellence in the seafood industry across a number of award categories. The prestigious accolades were celebrated at an exclusive cocktail event in Sydney, with the local seafood industry's best retailers, suppliers, restaurateurs, and businesses in attendance.

Selected from a strong pool of entrants, the winners and highly commended recipients across each category were as follows:

#### Primary Producer Award (NSW)

**Winner:** Troy Billin (Yamba Fisheries)  
**Highly Commended:** The Byrnes Family

#### Primary Producer Award (Interstate/Overseas)

**Winner:** 4 Seas

#### Seafood Business Award

**Winner:** Coffs Harbour Fishermen's Cooperative  
**Highly Commended:** Fish in the Family

#### Restaurant Award

**Winner:** The Poyer's Restaurant  
**Highly Commended:** Besuto Omakase

#### Promotion Award

**Winner:** Narooma Oyster Festival  
**Highly Commended:** Professional Fishers Association (Taste of Seafood Festivals)

#### People Development Award

**Winner:** Professional Fishers Association (Fishers Business Skills Program)

#### Safety Award

**Winner:** Tuna Australia (Research to improve worker safety and reduce bycatch)

#### Environment Award

**Winner:** OceanWatch Australia  
**Highly Commended:** Mitch Sanders

#### Research Development and Extension Award

**Winner:** OceanWatch Australia (East Coast Whale Entanglement Program)  
**Highly Commended:** Tuna Australia (Research to protect seabirds and enhance crew safety)

#### Young Achiever

**Winner:** Paul Aquilina

#### Star of the Sea

**Winner:** Noel Gogerly



## Trade Marketing Events

A number of events targeted at SFM's seafood trading audiences were held throughout the financial year, including:

Sydney Fish Market's digital trading platform, SFMblue, celebrated one year of operation in September 2023 with a buyer's breakfast in Sydney Seafood School.

A new event concept, the 'Seafood Showcase', which focused on bringing together primary producers and the post-harvest sector in Sydney Seafood School's fantastic kitchen facilities, to build trading relationships and promote SFM's trading channels. Showcases took place in October 2023 and May 2024.

Sydney Fish Market's inaugural tuna charity auction (held in June 2024) celebrated the beginning of Southern Bluefin Tuna season and raised money for Seafood Industry Australia's mental health program, Stay Afloat. The auction raised over \$24,000 for Stay Afloat and received coverage on ABC Landline.

## TOURS

Sydney Fish Market's flagship Behind the Scenes Tour gives visitors the rare opportunity to access SFM's daily auction (normally closed to the public), and is a particularly valuable touchpoint for educating locals, visitors to Sydney, and school students about the seafood industry.

This year saw the reintroduction of an additional tour concept: Morning Walking Tours. Designed to better accommodate families and tourists (especially cruise ship day trippers), the mid-morning tour highlights both the auction and SFM's retailers, teaching visitors about a wide range of Australian seafood species and providing valuable seafood purchasing tips.

Expanded pricing options were also introduced this year, providing discounted rates for seniors and students to increase the accessibility of the offering.

This financial year, tours accommodated a total of 757 guests across 114 tours.

## DIGITAL MARKETING

Sydney Fish Market's always-on digital marketing approach continued to produce strong results in FY 23/24. The objectives of SFM's digital strategy for the reporting period were as follows:

- Promote seafood consumption, with a balance of many different species, producers, and retailers.
- Educate our audience about seafood (provenance, variety, sustainability, preparation).
- Generate visitation to the SFM site and promoting the offerings of our tenants.
- Promote SFM's owned products (Sydney Seafood School) and industry contributions.
- Promote the new SFM site ahead of opening, including new retailers and the overall visitor experience.
- Develop SFM's voice as an industry authority.

Campaigns activated over the course of the year included:

- A series of videos developed for social media titled 'Seafood Heroes', showcasing NSW seafood suppliers and their capture methods.

- A number of resources and content pieces were shared in support of both NAIDOC Week and National Reconciliation Week, educating our audiences about Aboriginal histories and culture in line with the launch of Sydney Fish Market's Reconciliation Action Plan.
- A social media campaign activated in December 2024, titled '12 Days of Underutilised Species', which focused on promoting lesser-known seafood species ahead of the key seafood event peak of Christmas.
- Sydney Fish Market was awarded a grant by the NSW Government to develop and launch an online content hub called 100 Species, with the purpose of encouraging consumers to eat more lesser-known species, particularly from NSW.

## Website

Website visitation continues to increase year-on-year as a result of SFM's considered cross-platform digital strategy.

	FY 23/24	TREND
Sessions	1,168,867	12% increase on last FY
Users	903,187	10.5% increase on last FY
Page Views	1,981,727	5% increase on last FY

## Social Media

Building on strong engagement increases achieved over the course of the past three years, Sydney Fish Market's social media results continued to improve in the reporting period.

	FY 23/24	TREND
Engagements	1,215,286	32% increase on last FY
Impressions	32,858,144	107% increase on last FY
Reach	31,291,756	112% increase on last FY

## SEASONAL GUIDE

Sydney Fish Market's seasonal broadsheet newspaper 'More Than A Fish Market' (launched in 2023), continues to provide a valuable additional touchpoint to promote and drive purchasing from SFM's retailers, generate repeat visitation to the site, educate the general public about Australian seafood and the industry, and promote SFM experiences such as Sydney Seafood School and our tours.

Four guides were produced over the course of the financial year, resulting in approximately 4000 copies being taken home by visitors.

## MEDIA

During the financial year, Sydney Fish Market hosted a total of 57 media crews on site. As is usual, SFM's large-scale events (the 36-Hour Seafood Marathon and Easter Extended Trade) resulted in widespread media interest, and were attended by 15 and 10 media outlets respectively.

The 2023 36-Hour Seafood Marathon resulted in 1,388 pieces of coverage across online, print, radio and broadcast (including syndications), and over 500 million opportunities to see. 2024's Easter Extended Trade event resulted in 1,048 pieces of coverage and over 35.5 million opportunities to see.

Notable media coverage in FY 23/24 outside of these event peaks included:

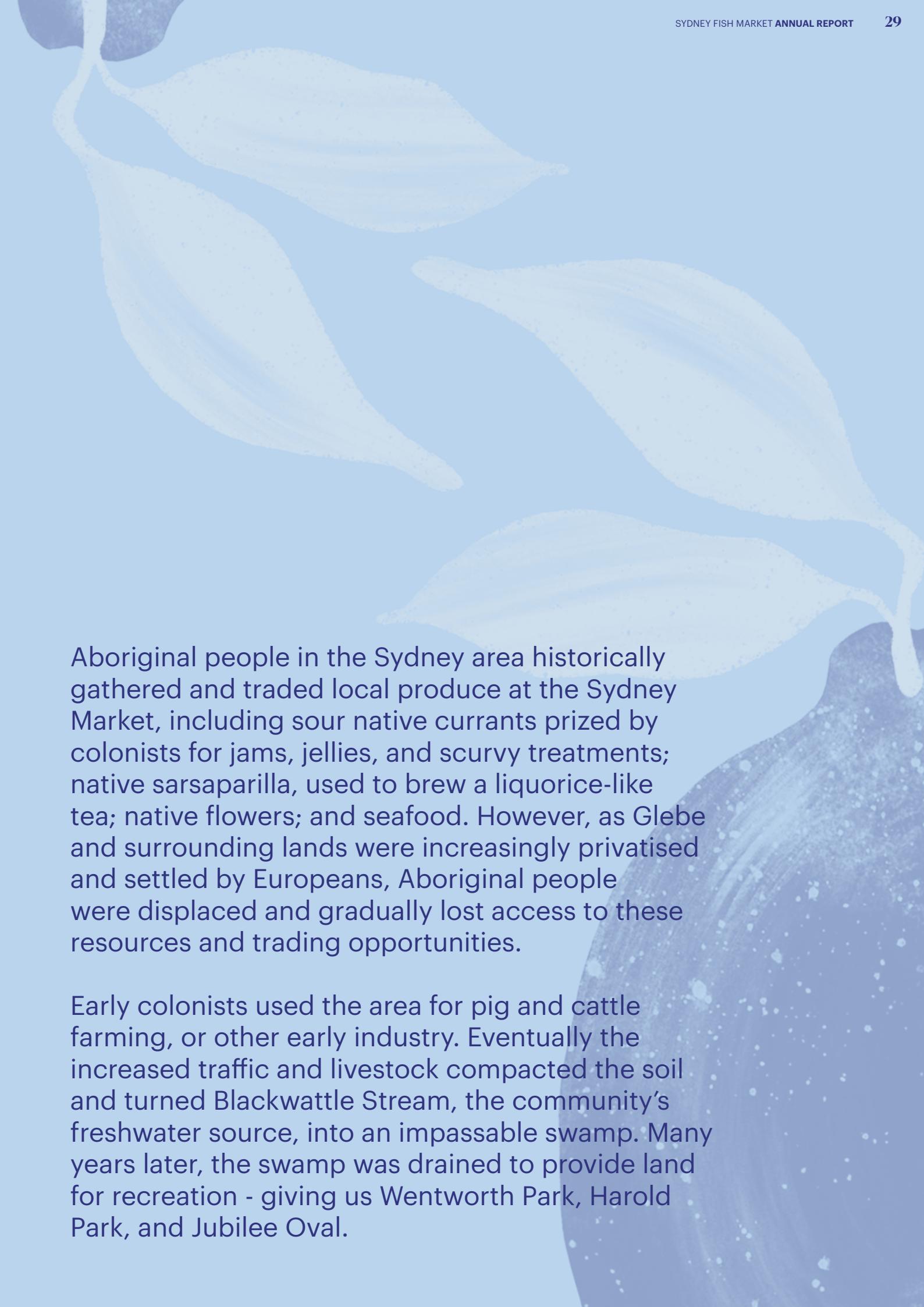
- Celebrity chef Hayden Quinn attended SFM and Sydney Seafood School in July 2023 to film an episode of his television show, Taste of Australia, in which he travels around the country cooking with local produce. SFM was able to feature product from three NSW suppliers, as well as promotion of Sydney Seafood School in the episode, which was broadcast in October 2024.
- The Today Show filmed a live cross featuring SSS Manager Sally Webb in August 2023, which focused on the sharing a number of affordable seafood dinner ideas utilising lesser-known species or cuts, in response to the cost of living crisis.
- ABC TV attended Sydney Fish Market to film an episode of a TV series about Sydney Harbour. The episode showcased SFM from both a consumer/tourism and trade perspective, as well as the Market's history and upcoming redevelopment.

- SFM participated in a Chinese media/influencer famil in collaboration with Destination NSW in November 2023. The visiting media received a lunchtime tour of the Market and enjoyed lunch on the boardwalk, creating content for their respective media organisations throughout.
- SFM facilitated a feature on native ingredients, including an interview with SSS guest chef Luke Bourke, which ran in Women's Weekly in February.

## INDUSTRY COLLABORATIONS

This financial year, Sydney Fish Market participated in a number of communications working groups and industry partnerships, including a seafood industry communications working group initiated by the Fisheries Research and Development Corporation, the New Sydney Waterfront Co, and a Pyrmont Peninsula business group, 'Business in the Peninsula: Pyrmont+Ultimo+Darling Harbour'.





Aboriginal people in the Sydney area historically gathered and traded local produce at the Sydney Market, including sour native currants prized by colonists for jams, jellies, and scurvy treatments; native sarsaparilla, used to brew a liquorice-like tea; native flowers; and seafood. However, as Glebe and surrounding lands were increasingly privatised and settled by Europeans, Aboriginal people were displaced and gradually lost access to these resources and trading opportunities.

Early colonists used the area for pig and cattle farming, or other early industry. Eventually the increased traffic and livestock compacted the soil and turned Blackwattle Stream, the community's freshwater source, into an impassable swamp. Many years later, the swamp was drained to provide land for recreation - giving us Wentworth Park, Harold Park, and Jubilee Oval.

# SYDNEY SEAFOOD SCHOOL

Sydney Seafood School's (SSS) public cooking classes and exclusive offerings for corporate and school groups continued to attract good numbers in the 23/24 financial year.

The total attendance figure for public classes was approximately 3625, with an additional 1241 guests attending exclusive classes and corporate events, 364 students from NSW public and private schools attending classes, and another 1434 guests involved in lease activity.

Sydney Seafood School has also been an active venue for Sydney Fish Market internal and external events, including the launch breakfast for the Reconciliation Action Plan and two Seafood Showcase events organised by Seafood Trading.

## FUTURE FOCUS

A major focus over the past year has been the development and finalisation of the design and future programming for the new Sydney Seafood School. With an additional space that will host small classes as well as functions of various formats and capacities, the opportunities for growth and transformation are extensive, both in the physical space and within the program itself. Much effort has been made throughout FY 23/24 to trial, test and refine existing class offerings with a future focus in mind.

## GUEST PRESENTERS AND GREATEST HITS

In FY 23/24, Sydney Seafood School continued its successful guest presenter strategy, inviting both high-profile and emerging chefs, hospitality industry figures, food writers and cookbook authors to present masterclasses. Among the guest presenters were Martin Benn and Vicki Wild, Christine Manfield, Danielle Alvarez, Hayden Quinn, O'Tama Carey, Emiko Davies, Clayton Wells, Mexican tamale queen Rosa Cienfuegos, Phil Wood, Indian specialist Bhavna Shivalkar, Simon Sandall and Ho Jiak's Junda Khoo.

Meanwhile Sydney Seafood School's generic classes – including Seafood Specialist, Singapore Chilli Mud Crab, Italian Seafood Feast, Seafood BBQ and Spanish Paella – have remained extremely popular, with more recent additions, including Korean and Mexican, also finding their audiences. New classes added into the mix in FY 23/24 included XO Mud Crab and Mediterranean Odyssey, while a classic Bouillabaisse class made a triumphant return for Bastille Day.

In FY 23/24, our demonstration and tasting Sundowners classes ranged from Korean to Oysters to Sake. This category of classes is expected to grow as we move closer to the new SSS, with an increased focus on beverage partners.

## ARTISAN SERIES

The Artisan Series is an opportunity for Sydney Seafood School to host classes by experts that do not involve seafood. Ranging from pastry with Belinda Jeffery to fermentation with Sharon Flynn, and from gluten-free breads and baking with Nonie Dwyer to pickling and preserving with Cornersmith's Alex Elliot-Howery, these classes have been enormously popular and reach an entirely new audience. Capitalising on the excellent equipment in the school,

the intention is to ramp up these artisan classes in the new Sydney Seafood School.

## FIRST NATIONS SEAFOOD

Our First Nations class program continues to grow providing valuable opportunities for education and cultural knowledge. In addition to regular classes hosted by alumni from the National Indigenous Culinary Institute, which supports and mentors young Aboriginal chefs through their apprenticeships and into career pathways, Sydney Seafood School also welcomed Warndu founders Damien Coulthard and Rebecca Sullivan for a fascinating class that focused on many of the plants that have sustained indigenous Australians for millennia and whose cultivation can benefit country and climate.

## MARKETING AND SOCIAL MEDIA

Sydney Seafood School's digital and traditional marketing capabilities went from strength to strength in the FY 23/24, with particular strides being made in digital advertising, influencer marketing, and email marketing strategy.

A number of digital campaigns were activated during the reporting period, with each focusing on leveraging a key event to generate increased class bookings. These included Valentine's Day, Mother's Day, and Lunar New Year campaigns, all of which resulted in significant increases to social engagement and uplifts in sales.

Further to this, a targeted influencer engagement strategy was implemented in FY 23/24, which saw SSS engage a number of creators to produce social media content promoting SSS offerings. This resulted in significant growth for Sydney Seafood School's social media audiences.

Social advertising capability continued to improve, with average cost per purchase decreasing significantly (from an average of \$58 in FY 22/23 to an average of \$26), representing a much higher return on investment for this marketing channel.

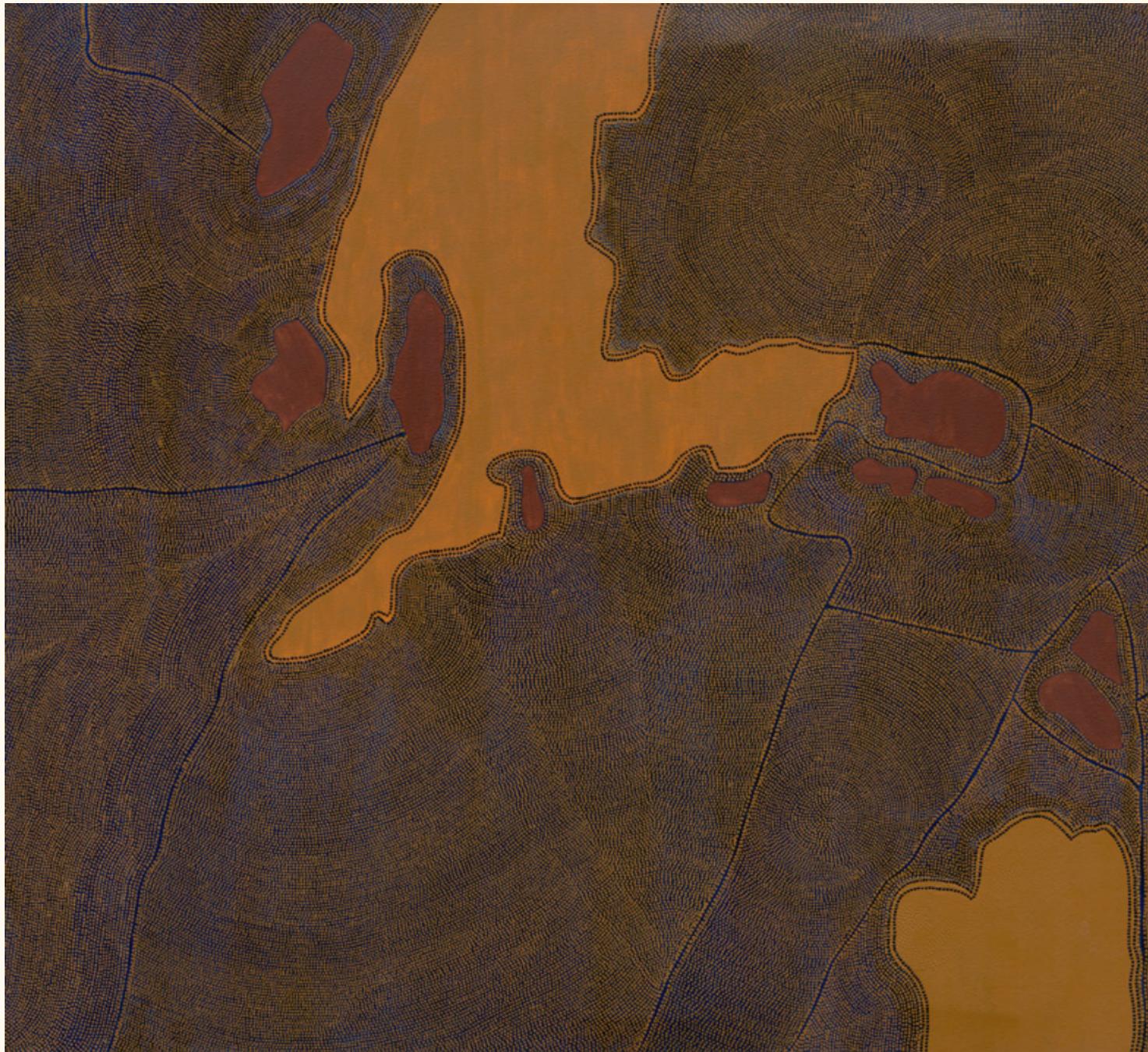
Finally, organic social media content focused on educating SSS audiences about seafood and its various preparation methods. By providing consistent value aligned with the brand's overall social media strategy, the following results were achieved:

	FY 23/24	TREND
Engagements	20,923	4% increase on last FY
Impressions	856,368	12% increase on last FY
Reach	780,063	7% increase on last FY



One of the highlights of preparing our Reconciliation Action Plan was commissioning artist Konstantina (Kate Constantine) to produce our RAP artwork. Konstantina is a proud Gadigal woman of the Eora nation and a neo-contemporary Indigenous artist.

The artwork she produced for us, Yilabara wala – Now and Then, served as the cover design of our RAP and is displayed proudly in Sydney Fish Market's office.





“Sydney’s many coastal coves and harbour inlets were home to the Gadigal for thousands of years. Our people, known for having a unique and exquisitely practical method of moving from one fixed address to another in order to ensure a sustainable practice of food procurement, camped in the area known as Blackwattle Bay. This bay was where the fresh water met the saltwater of the harbour. The swamp lands around Glebe would empty out into the bay. It is likely that eel or Barra found their way to this place during big rains and we know the Gadigal had this beautiful Ngura as a camp and place of shelter and safety.

*It was, however, the British that named this cove after the endemic species of Wattle (Arcadia Mernsii) commonly known as Blackwattle. This native species is a hard wood and excellent for making furniture. The Gadigal used the sap mixed with water to make a sweet lemony cordial for a refreshing drink during the warmer summer months.*

*This painting, Yilabara wala (pron. ile-bar-ra wela), is my homage to both the old and new Blackwattle Bay. I have used cartography maps from the early Sydney colonial settlement with narrative from early colonial diaries to mark key sites around the cove as inspiration for this work. This has then been overlayed with the information from modern day mapping of the area to create a record of the old and new in one single body of work.*

- Konstantina



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