



Celebrating 10 years

Annual Report 2008–2009



Conrad Gargett Architecture Property Solutions Publicis Mojo Pty Ltd Three Plus Absoe Pty Ltd Australian Design Studio Bank of Queensland BBS Public Relations BCITF Bees Nees City Realty Black & White Cabs Blue Sky Events Pty Ltd Brisbane State High School Corporate Administration Agency Corporate Success Creative Plus Datacom Davidson Recruitment DMA Partners Endeavour Foundation Enduro Fitness Enight Integrated Energy Services Eyecare Plus Flowers of the World Gall & Medek Architects Pty Ltd Ginga Japanese Restaurant Greek Club & Convention Centre Hale Street Link Hillcrest Apartments James Noble Family Law John Holland Pty Ltd Major Brisbane Festivals Mater Foundation Mater Medical Research Institute MECU MODE Design Corp Pty Ltd Montague Developments Pty Ltd Novus Urban Opera Queensland ourbrisbane.com P.M Lee Pondera Physio & Pilates Prolab Queensland Centre for Photography Queensland Maritime Museum Queensland Theatre Company Ray White South Brisbane River Canteen Riverlife Adventure Centre Roger C. H. Ng & Co Sauce Software Savills (Qld) Pty Limited Security & Intelligence Services Ship Inn SNAP Printing Somerville House Southbank Pharmacy Southbank Physiotherapy St Laurence's College Tell Creative The Arbour on Grey/Real Property Consultants The CENTRAL Group The Fox Hotel The Plough Inn The Prop House The Room Design Studio The Queensland Orchestra Transdev TSL Urban Strategies Wang Dynasty Wesley Corporate Health Wilson HTM Investment Group Yellow Cabs (Qld) Pty Ltd zeroevent

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Background

Business South Bank was formed in 1999 by businesses in the precinct wanting to establish a common voice.

Business South Bank's boundary is from the William Jolly Bridge to the Mater Hospital and across to Musgrave Park (see map on back page).

The Association has three main objectives:

- To provide a forum for South Bank businesses to voice their views on issues impacting the precinct.
- To provide business-to-business networking opportunities for members.
- To provide a regular communication channel between members and interested stakeholders.

Business South Bank is an independent organisation raising its revenue from memberships, sponsorships and events. It does not receive any local or state government funding.

Chair's Report

“The profile of BSB in the South Bank precinct and with the business community is no better evidenced than by our record number of members and by our good financial position at year's end.”

Our association celebrated its 10th anniversary in 2009 – and what a year it was.

Record numbers attended Business South Bank's networking events – featuring State and Federal Government Ministers – which we capped off with a gala birthday event in June.

BSB received some wonderful accolades on the night, including from former Chair Bill Grant who said “it is the business association that other associations are measured against”, and our local State MP, Premier Anna Bligh, who described herself as the “Minister for South Bank”.

The profile of BSB in the South Bank precinct and with the business community is no better evidenced than by our record number of members and by our good financial position at year's end.

Despite difficult economic conditions, the membership support, event attendances, and sponsorship we have enjoyed throughout 2008/09 have been very strong.

I was particularly pleased during the year to help establish the Sustainability Sub-Committee of BSB – a small working group of members whose 2009 goals were to provide an information hub for BSB members on sustainability, identify three significant cutting edge projects to support or partner, and to create an alliance with experts.



BSB members often tell me how pleased they have been with the new name, logo and general professionalism of the association. Credit for much of this must go to our hard-working team of Executive Officer Janine Watson and Executive Assistants Christine Schwandner and Elise Jione. I thank them for their continuing hard work.

Thanks must also go to the BSB Board Members who provide of their time for the benefit of all members.

During the year the Board farewelled Danielle Anderson from South Bank Corporation, who we thank for her commitment and advice, and welcomed Richard Morrison, Executive Principal from Foundation Member Brisbane State High School. We also farewelled Executive Assistant Kate Firth who advised that she would not return from maternity leave.

Thank you to all members for your continued support and we look forward to serving you diligently in 2009/10.

A handwritten signature in black ink, appearing to read 'Barton Green'.

Barton Green GAICD
Chair

Treasurer's Report

Year Ended 30 June 2009



“Revenue from memberships has continued its trend upwards, growing 22% from the previous year...”

I am pleased to present the Association's Financial Statements for the year ended 30 June 2009. The statements show the Association generated a strong surplus of \$44,949 after income tax of \$1,821.

Revenue from memberships has continued its trend upwards, growing 22% from the previous year to \$150,837. The South Bank Corporation continued its financial support to the Association through the provision of a membership subsidy of \$20,000.

The Association has had excellent support from members hosting networking functions and this has enabled the Association to enhance this very important part of its work whilst controlling costs.

The Association now carries net assets of \$320,196 (2008: \$277,068) including cash reserves as at 30 June 2009 of \$386,709 (2008: \$341,087) and is at its strongest financial position as it celebrates 10 years since incorporation.

The Association's Board has again spent time during the year reviewing options for investment of the Association's surplus funds to maximise returns for members. The Board determined that at the present point of time the Association funds were best invested in Term Deposits.

I would like to thank all the members, particularly Board, Committee and staff members for their time and commitment to the Association.

Robert O'Keeffe
Treasurer



The Board



1. **Sue Fergusson** General Manager, Mantra South Bank
2. **Richard Morrisson** Executive Principal, Brisbane State High School
3. **Libby Anstis** General Manager, Queensland Theatre Company
4. **Peter Savoff** General Manager – Hotels, Anthony John Group
5. **Bruce Wolfe** Managing Director, Conrad Gargett Architecture
6. **Lea Giles-Peters** State Librarian, State Library of Queensland
7. **Robert O'Keeffe (Treasurer)** General Manager, Brisbane Convention & Exhibition Centre
8. **Ian Galloway (Vice chair)** Chief Executive Officer, Queensland Museum
9. **Norm Jagger** Project Director, Southbank Institute of Technology
10. **Rob Kent** Managing Partner, Publicis Mojo
11. **Barton Green (Chair)** Executive Director, Three Plus
12. **Paul Cleveland** Director, QCA Griffith University
13. **Stewart Walls** General Manager – Developments, ARIA Property International

2008/2009 Board of Directors

Barton Green GAICD (Chair)

**Executive Director
Three Plus**

Board member since January 2007

Barton is an Executive Director of Three Plus, a specialist in reputation, brand and relationships and has more than 30 years' media, marketing and business experience. He provides government liaison, business and strategic planning advice to some of Queensland's leading legal, construction, property development and engineering firms.

Barton is a Graduate of the Australian Institute of Company Directors. In 2003, he was awarded the Centenary Medal for "distinguished service to conservation and the environment".

Dr Ian Galloway (Vice chair)

**Chief Executive Officer
Queensland Museum**

Board member since July 2002

Ian has been Director at the Queensland Museum since May 2000 and holds a Doctor of Philosophy Degree in entomology and a Masters Degree in management from the University of Queensland. In 1998 Ian attended the prestigious Getty Institute for Museum Management at the University of California at Berkeley. Ian was Chair of the Australian Committee of the International Council of Museums (ICOM) from 2001 to 2007 and in 2003 received the Centenary Medal.

Robert (Bob) O'Keeffe (Treasurer)

**General Manager
Brisbane Convention & Exhibition Centre**

Board member since July 2000

With almost 20 years experience in the meetings and events industry in Australia, Bob O'Keeffe has held a number of positions on national and local industry boards and bodies. He has been at the helm of the award winning Brisbane Convention & Exhibition Centre as its General Manager since opening.

Under his leadership, the Centre has established an enviable reputation as one of the world's leading venues and has been officially ranked among the top three convention centres world-wide by the Association Internationale des Palais de Congress on three separate occasions in the last five years.

Bob is currently overseeing the construction of a \$130 Million expansion of the Centre's convention facilities due to open in 2011.

Bob has an Economics Degree from the University of Sydney and is a member of the Institute of Chartered Accountants.

Richard Morrison

**Executive Principal
Brisbane State High School**

Board member since April 2009

Brisbane State High School is the only selective entry State secondary school in Queensland and as such, is considered the system's flagship school. Richard has worked for Education Queensland for his entire career. He has previously been Principal of six schools and a Deputy Principal, Head of Department and teacher of Physical Education in a further five schools.

Bruce Wolfe

**Managing Director
Conrad Gargett Architecture**

Board member since October 2008

Bruce has worked for Conrad Gargett Architecture since 1982 and was appointed its Managing Director in 1998. Bruce has worked on some of Queensland's largest building projects and won significant design awards. He is currently working on the design phase of the Queensland Children's Hospital. Bruce is the President of the Australian Council on tall Buildings and Urban Habitat, Council Member, Australian Youth Orchestra; Member of Brisbane Development Association and a Member of the Society for College and University and Planning.

Lea Giles-Peters

**State Librarian
State Library of Queensland**

Board member since April 2008

Lea was appointed State Librarian in 2001 and has had an extensive career in senior management and academic positions across government, education and information systems sectors. Lea serves on a number of Boards and committees for government and educational organisations, including the Griffith University and the University of Queensland.

She is passionate about learning for all, particularly through creative learning environments such as digital media. Lea is an advocate for enhancing community connections and capturing Queensland's memory, with a strong focus on Indigenous and youth services.

The Board *continued*

Norm Jagger

**Project Director
Southbank Institute of Technology**

Board member since June 2002

Norm is the Project Director for the Southbank Education and Training Precinct redevelopment of Southbank Institute, Queensland's first social infrastructure project delivered as a Public Private Partnership and winner of the international Public Private Finance Award 2007. Norm has over 27 years experience in the provision of vocational education and training in Queensland.

Associate Professor Paul Cleveland

PhD (Griffith), MTechMgt (Griffith), BEdStud (Qld), BA (Griffith), DipArt (Graphic Design) (Swinburne), DipT (BCAE), MDIA

**Director
Queensland College of Art
Griffith University**

Board member since November 2007

Paul has enjoyed a long career in visual communication design, working in London and Melbourne before starting at QCA in the 1980s. His research interests are in the use of technology to produce generative solutions to design problems. His previous roles at the QCA include Deputy Director Development and International, where he was involved in developing the College's international marketing profile.

Peter Savoff

**General Manager – Hotels
Anthony John Group**

Board member since April 2008

Peter is General Manager – Hotels, for the Anthony John Group, a highly successful and award winning Queensland based property developer. He is also the General Manager of the Emporium Hotel in Fortitude Valley. Peter has over 20 years in the international hotel management industry, where he gained extensive Operations, Marketing and Business Development experience.

Peter began his career with a Bachelor of Business and in more recent years graduated with a Master of Business Administration in 2001. In 2008, Peter also completed his Master of Commercial Law from the University of Melbourne.

Rob Kent

**Managing Partner
Publicis Mojo**

Board member since June 2002

Rob is the Managing Partner of Publicis Mojo, one of Brisbane's leading advertising agencies. He has a dynamic marketing and advertising background including roles as Marketing Manager for Golden Casket and Elders IXL. During his 19 years with Mojo, Rob has presided over many iconic advertising campaigns both in Queensland and throughout Australia.

Sue Fergusson

**General Manager – Mantra South Bank
Area Manager – Brisbane – Mantra Group**

Board member since September 2007

Sue is multi-award winning manager for excellence in customer service. Sue has spent over 22 years in the hospitality industry, holding management positions at some of the country's leading 4.5 – 5 star hotel and resorts. Sue holds qualifications in business, hospitality management and tourism.

Stewart Walls

**General Manager- Developments
ARIA Property International**

Board member from November 2007 to August 2009

Stewart Walls has over 15 years experience in the construction and development industry throughout Australia. Stewart is a Civil Engineer by profession and has also completed a Bachelor of Laws degree at the Queensland University of Technology.

In his role as the General Manager– Developments at ARIA Property International, Stewart was responsible for the planning and delivery of a number of development projects throughout Queensland, and in particular the South Brisbane area.

Libby Anstis

**General Manager
Queensland Theatre Company**

Board member since October 2008

Libby has been with Queensland Theatre Company for six years. She has more than 18 years experience in the performing arts industry with a variety of key roles in Queensland Symphony Orchestra, the ENERGEX Brisbane Festival and Centenary of Federation Queensland.

She holds a Bachelor of Business – Communication from Queensland University of Technology and began her career in marketing and development for Queensland Symphony Orchestra. She is a member of the Queensland Conservatorium Industry Advisory Board, and has also provided mentorship roles with the 2High Festival and Youth Arts Queensland. In 2003 she was awarded the Centenary Medal for contribution made to Australian society.

1999 – 2009 Board Members

Business South Bank celebrating 10 years
recognises current and past Board members

Board Member	Company
Alison Quinn	Austcorp
Angus Bradley	Mater Hospital
Barbara Ferry-Smith	Thiess Pty Ltd
Barton Green	Three Plus
Bev Strickland	Byvan
Bill Grant	South Bank Corporation
Bob O'Keeffe	Brisbane Convention & Exhibition Centre
Brian Stewart	Queensland Performing Arts Trust
Bruce Wolfe	Conrad Gargett Architecture
Carl Weily	Matchwell Pty Ltd
Celina Watt	Thiess Pty Ltd
Chris Freeman	Mirvac Limited
Con Castrisos	H Drakos & Co
Craig Bond	Saville Hotel Group
Craig McGovern	Queensland Performing Arts Centre
Danielle Anderson	South Bank Corporation
Don Goode	Rydges South Bank
Frank Pollard	Mater Misericordiae Hospital
Gary Blom	Cinema Plus
Glenis Jay	Queensland Museum
Hilarie Dunn	Thiess Pty Ltd
Ian Galloway	Queensland Museum
John Gilmour	Mater Hospital
John Panaretos	Urban Strategies
Julie Morgan	Southbank Institute of Technology
Lea Giles-Peters	State Library of Queensland
Libby Anstis	Queensland Theatre Company
Malcolm Snow	South Bank Corporation
Mark Roome	Citytrain
Michelle Lee	Royal Brisbane International College
Morag Hocknull	Somerville House
Mostyn Bramley Moore	Queensland College of Art, Griffith University
Norm Jagger	Southbank Institute of Technology
Paul Cleveland	Griffith University
Paul Hey	Property Search
Paul McLean	Savills (Qld) Pty Limited
Peter Roennfeldt	Griffith University
Peter Savoff	Anthony John Group
Richard Morrison	Brisbane State High School
Rob Kent	Publicis Mojo
Sean Ryan	Bank of Queensland
Simone de Haan	Queensland Conservatorium
Stewart Walls	Aria Property International
Sue Fergusson	Mantra South Bank



“It is the association that
other associations are
measured against.”

Bill Grant, former Chairman,
South Bank Business Association



Group Anthony John Group Aria Property Group Austcorp Group Limited Axiom Education Queensland Pty Ltd Brisbane Convention & Exhibition Centre
ookfield Multiplex Fuji Xerox Griffith University Insurance Former and current Business South Bank Chairmen with Premier Anna Bligh at 10th Anniversary Function.
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The Business of Being Connected

“Business South Bank is one of the most successful business associations I have come across, and I encourage businesses in the precinct to take part in its activities.”

Hon Anna Bligh MP, Premier of Queensland.

● The Business of ● Being Connected

2009 marked the 10th anniversary of Business South Bank. The past 10 years has seen enormous growth in the precinct in terms of commercial, retail and residential developments, which in turn has meant an increase in businesses in the area. This growth in businesses has underpinned Business South Bank's success.

It is with pride that we have 25 original founding members still as members (list on page 25).

The specific issues that are important to BSB members may have slightly changed over the past 10 years, but they generally relate to precinct developments, traffic, transport, carparking, safety and, more recently, sustainability.

The commitment and strength of the board over the past 10 years has placed the Association on a path of success. It is testimony to the stability of the organisation that there have been only five Chairmen over 10 years.

Although some of the issues, board members and businesses have changed, BSB membership fees have not changed since 1999.



..... The 'business' of running a Business Association

- The office is managed by Janine Watson, Executive Officer, and Christine Schwandner and Elise Jione as Executive Assistants. The office is staffed Monday – Thursday.
- In January, the Association moved office to its current home at the Australian Institute of Architects building at 70 Merivale St, South Brisbane.
- The Board of Business South Bank meets every two months, and smaller sub-committees meet as issues arise.
- South Bank Corporation continues to generously support the Association by providing accounting and financial services. Business South Bank would like to also thank South Bank Corporation for its provision of office space over the past nine years.



Left to right: **Elise Jione** Executive Assistant, **Janine Watson** Executive Officer, **Christine Schwandner** Executive Assistant



Connecting Members

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Top 4 reasons businesses are members of Business South Bank*

1. Belonging to a business community network
2. Communication and information – newsletter, Enews, website
3. Networking Opportunities – meeting other people in the precinct
4. Lobbying local and State Governments on issues relevant to businesses and operations in the South Bank precinct

**2009 member survey results*

“As a new employee to the South Bank precinct, I have personally benefited greatly from tapping into the Business South Bank network. The events provide businesses and individuals with a great opportunity to meet one another and discuss new initiatives and ideas. It is both rewarding and refreshing to be working in an environment where so many organisations are collectively contributing to creating a world class destination here at South Bank.”

Susie Johnson, General Manager, Marketing
South Bank Corporation



Connecting Members

Networking opportunities consistently rate highly in our annual survey – however we do not need a survey to tell us that BSB functions are successful - the high attendance rate is the best measurement.

August 2008

River Canteen with its spectacular view of the Brisbane River was the backdrop for the August networking function. Special guest was John Aitken, CEO of Brisbane Marketing.

October 2008

The magnificent Gallery of Modern Art was the venue for this networking function with special guest Hon Andrew Fraser MP, Treasurer of Queensland who provided an insight into the developing financial crisis. The event was sponsored by Austcorp.

December 2008

Southbank Institute of Technology and its hospitality students treated members to canapés and drinks. Special guest was Hon Dr Craig Emerson MP, Federal Minister for Small Business, Independent Contractors & the Service Economy. The event was sponsored by facilities managers Spotless.

February 2009

Business South Bank's new office was the venue for the first event for 2009. Special guest was Hon John Mickel MP, Minister for Transport, Trade, Employment and Industrial Relations. The event was sponsored by long time Association supporters South Bank Corporation.

April 2009

The newly refurbished Queensland Performing Arts Centre with its magnificent rooftop terrace was the setting for the April event. The entertaining and renowned Queensland actor Bille Brown was our special guest speaker.

June 2009

The final event for the 2008/09 financial year was by far BSB's biggest event. Over 200 guests were in attendance to celebrate the 10th anniversary of the Association. Special guest was the Hon Anna Bligh MP, Premier of Queensland, who presented past and current board members with certificates of appreciation.

The event was beautifully hosted by Rydges South Bank, and sponsored by founding members and key precinct stakeholders South Bank Corporation, Southbank Institute of Technology, Griffith University and newer member Conrad Gargett Architecture. Wonderful support was also provided by The Prop House, Flowers of the World and Tell Creative.

CEO lunches

This forum allows CEOs of the precinct to discuss specific issues. During the year we were pleased that then Hon Andrew McNamara MP, Minister for Sustainability, Climate Change and Innovation, and the Hon Andrew Fraser, MP, Treasurer and Minister for Employment and Economic Development, accepted our invitations to be guest speakers at two separate events.

The lunches were held at Emporium Hotel and Brisbane Convention & Exhibition Centre respectively, and both sponsored by leading accounting and advisory firm, BDO Kendalls.

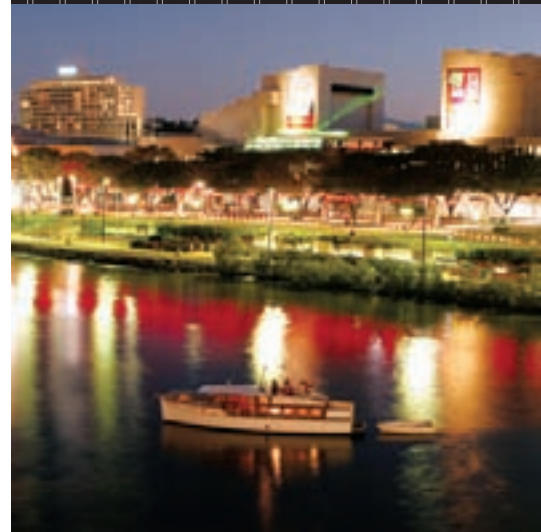
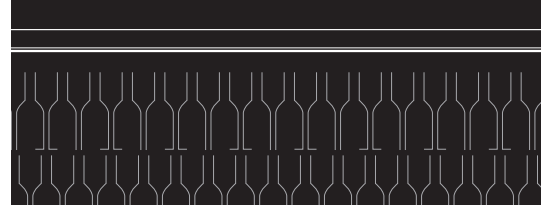
Other forums/ meetings

From time to time, BSB members request certain information about projects and/or to meet other BSB members. BSB is pleased to play a facilitation role in these forums.

Thank you to Brisbane Convention & Exhibition Centre for hosting each of the Marketing Working Group meetings.



Your Invitation





Connecting Members continued



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1. **Ian Mitchell** (Conrad Gargett Architecture), **Kayla Petherbridge** (Aurecon), **Bruce Wolfe** (Conrad Gargett Architecture), **Graeme McKenzie and Henriette Risseur** (Aurecon).
2. **John Kotzas** (QPAC), **Libby Anstis** (Queensland Theatre Company), **Bille Brown**.
3. **John Puttick** (Southbank Institute of Technology Community Council), **Hon Anna Bligh MP** (Premier of Queensland), **Craig Sherrin** (Southbank Institute of Technology).
4. **Malcolm Snow** (South Bank Corporation), **Alan Ward** (Prolab), **Ian Jempson** (Queensland Maritime Museum), **Richard Morrison** (Brisbane State High School).
5. **Patrick Lonergan, Todd Creighton and Kim Blain** (Rydges South Bank), **Mal Hartley** (Yellow Cabs).
6. **Kirsty Kohn and Jano Dawes** (The Prop House), **Shaun Mitchell** (Brisbane Convention & Exhibition Centre), **Kathy Knott** (Opera Queensland).
7. **Phil Buckle** (Zeroseven), **Susie Johnson** (South Bank Corporation), **Gail Sawyer** (Brisbane Convention & Exhibition Centre), **Mike McGowan** (Australian Broadcasting Corporation).



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- 1. **Ben Breitenstein** (*Mode Design Corp.*), **Damian Gibson** (*Tell Creative*).
- 2. **Rob Honeycombe** (*Bees Nees City Realty*).
- 3. **Roger Ng, Amanda Bowen and Karen Ng** (*Roger C.H. Ng & Co*), **Aileen Wang** (*Wang Dynasty*).

Connecting Members continued



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1. **Professor Marilyn McMeniman** (Griffith University),
Hon Anna Bligh MP (Premier of Queensland).
2. **Panorea** (Australian Design Studio)
3. **Patrick Pickett** (The Queensland Orchestra), **Councillor Helen Abrahams** (Brisbane City Council).



“QPAC is a founding member of Business South Bank. We saw a need 10 years ago to form an organisation that united all the businesses in the precinct – that need still stands and its relevance is demonstrated in the number and diversity of Business South Bank’s members.”

John Kotzas, Director,
Queensland Performing Arts Centre



Connected to Issues

Keeping members connected to issues in the precinct and being the 'voice' remained high priorities for the Association.



Artist's impression – view from Coronation Drive across Hale Street Link

During the year we kept you informed on the following matters:

- Kurilpa Structure Plan / South Brisbane Riverside Neighbourhood Plan
- Brisbane Convention & Exhibition Centre extension
- Southbank Institute of Technology redevelopment
- Grey and Melbourne Streets intersection
- Wheel of Brisbane
- Hale Street Link and associated works
- North Bank
- Tank Street Bridge (Kurilpa Bridge)
- Queensland Performing Arts Centre refurbishment
- Traffic and carparking
- Grey Street beautification
- ABC Television and Radio development
- Queensland Children's Hospital



Artist's impression of Queensland Children's Hospital, August 2009



Artist's impression of the Brisbane Convention & Exhibition Centre extension



“Prior to joining two years ago, I had heard about Business South Bank but wondered about its relevance to my business – a small sustainable design and architecture practice, working from our own building opposite the Museum. The more I learned about the Association, the more I understood its importance and the value of being a member. As Chair of its Sustainability Sub-committee I urge all current and potential members to get involved in making South Bank one of Australia’s most sustainable business precincts.”

Jim Gall, Director
Gall & Medek

.....

We were, and are, actively involved in the following matters:

- Making our business precinct Australia's most sustainable
- South Brisbane Riverside Neighbourhood Plan
- Providing personal safety information sessions
- Improving the Melbourne and Grey Streets intersection
- Instigating a safety audit of the Kurilpa precinct
- Facilitating meetings with the precinct's marketing leaders
- Name change of South Brisbane train station to Cultural Centre train station
- Supporting the Brisbane City Council's Citysmart campaign
- Investigating the potential for a South Bank free bus loop service



Southbank Insitute of Technology



Artist's impression of Brisbane Convention & Exhibition Centre auditorium



Recycling bins at Southbank Institute of Technology



South Bank police station on Glenelg Street



South Bank train station

The most sustainable business precinct in Australia

In 2008, BSB established a Sustainability Sub committee that works with members, some of whom are world leaders in sustainable initiatives, to put steps in place to achieve the goal of South Bank being “the most sustainable business precinct in Australia.”

Safety first

One of the most successful initiatives of 2008/09 was the partnership with the Queensland Police Service to provide safety information sessions to members. Organisations including South Bank Corporation, Three Plus, Urban Strategies, Queensland Performing Arts Centre, Corporate Administration Agency, Queensland Art Gallery, Queensland Children’s Hospital, Sinclair Knight Merz and Queensland Theatre Company attended these informative and interesting sessions.



Cultural Centre Busway

“Being a construction team on a very important infrastructure project means you need to integrate in the community you are impacting. We felt it was important to be part of the business association to take advantage of the already established communication network.”

Dominique Droniou, Alliance Manager
Hale Street Link



2009 Member survey results

Developments in order of importance to members:

Rank	2009	2008	2007
1	Green space	Beautification of Grey Street	Hale Street Bridge
2	Extension of BCEC	Melbourne and Grey Sts intersection	Grey St beautification
3	Hale Street associated works	Hale Street Link	QPAC master plan
4	Grey Street upgrade (boulevard)	Extension of BCEC	South Bank TOD
5	Hale Street Link	Redevelopment of the Boardwalk	BCEC extension
6	Carparking information	Tank Street Bridge	Future of Vulture St
7	Melbourne & Grey Sts Intersection	Kurilpa Structure Plan	North Bank/Victoria pedestrian bridge
8	South Brisbane Riverside Neighbourhood Plan	SW 1 development	Tank Street Bridge
9	Redevelopment of Boardwalk	South Point Development	Kurilpa Plan
10	Shuttle loop service	North Bank	Adelaide St bus bridge
11	South Point Development	Vulture Street improvements	Maritime Museum/Boardwalk
12	ABC Radio & Television	Queensland Children's Hospital	Musgrave Park
13	Public transport information	QPAC disabled access upgrade	Mater Children's Hospital Development
14	Kurilpa Bridge	Parmalat site	
15	SW1 development	Maritime Museum redevelopment	
16	Personal safety sessions		
17	Queensland Children's Hospital		
18	Maritime Museum redevelopment		
19	Bike hire scheme		



Important mode of transport in South Bank precinct



Hale Street associated works along Merivale street



Communications

River Canteen Riverlife Adventure Centre Roger C. H. Ng & Co Sauce Software Savills (Qld) Pty Limited Security & Intelligence Services Ship
 Inn SNAP Printing Somerville House Southbank Pharmacy Southbank Physiotherapy St Laurence's College Tell Creative The Arbour on Grey/
 Real Property Consultants The CENTRAL Group The Fox Hotel The Plough Inn The Prop House The Room Design Studio The Queensland Orchestra
 Transdev TSL Urban Strategies Wang Dynasty Wesley Corporate Health Wilson HTM Investment Group Yellow Cabs (Qld) Pty Ltd zero(seven)
 Piggroup Anthony John Group Aria Property Group Austcorp Group Limited Axiom Education Queensland Pty Ltd Brisbane Convention & Exhibition Centre
 Brookfield Multiplex Fuji Xerox Griffith University Insurance Australia Group (IAG) Kellogg Brown & Root Mantra South Bank Mirvac Group Queensland
 Queensland Art Gallery Queensland Children's Hospital Queensland Museum Queensland Performing Arts Centre Rydges South Bank South Bank Cinemas
 South Bank Corporation Southbank Institute Spotless State Library of Queensland Thiess Pty Ltd Conrad Garrett Architecture Property Solutions Publicis
 Mojo Pty Ltd Three Plus Absoe Pty Ltd Australian Design Studio Bank of Queensland BBS Public Relations BCRTF Bees Nees City Realty Black & White Cabs
 Blue Sky Events Pty Ltd Brisbane State High School Corporate Administration Agency Corporate Success Creative Plus Datacom Davidson Recruitment DMA
 Partners Endeavour Foundation Enduro Fitness Ensign Integrated Energy Services Eyecare Plus Flowers of the World Gail & Medek Architects Pty Ltd Ginga
 Japanese Restaurant Greek Club & Convention Centre Hale Street Link Hillcrest Apartments James Noble Family Law John Holland Pty Ltd Major Brisbane
 Festivals Mater Foundation Mater Medical Research Institute MECU MODE Design Corp Pty Ltd Montague Developments Pty Ltd Novus Urban Opera
 Queensland ourbrisbane.com P.M Lee Pondera Physio & Pilates Prolab Queensland Centre for Photography Queensland Maritime Museum Queensland
 Theatre Company Ray White South Brisbane River Canteen Riverlife Adventure Centre Roger C. H. Ng & Co Sauce Software Savills (Qld) Pty Limited Security
 & Intelligence Services Ship Inn SNAP Printing Somerville House Southbank Pharmacy Southbank Physiotherapy St Laurence's College Tell Creative The
 Arbour on Grey/Real Property Consultants The CENTRAL Group The Fox Hotel The Plough Inn The Prop House The Room Design Studio The Queensland
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 Brookfield Multiplex Fuji Xerox Griffith University Insurance Australia Group (IAG) Kellogg Brown & Root Mantra South Bank Mirvac Group Queensland
 Queensland Art Gallery Queensland Children's Hospital Queensland Museum Queensland Performing Arts Centre Rydges South Bank South Bank Cinemas

Communications

BSB's ability to read and analyse the multitude of information that relates to the precinct, and then report it in summary to members, is no doubt the reason that 'communication and information' rated so highly in the 2009 member survey.

Additionally, the Association's capacity to share and distribute member information with other members continues to be well received.

BSB continues to send out bi-monthly newsletters, as well as fortnightly enews (*and at times more frequently depending on the nature of the story and importance to members*). The enews opening rate remains high at 31%.

The website was enhanced earlier in the year, with the addition of a member directory (where members can easily search for businesses in the precinct by category), carparking information, and sustainability tips. The website continues to provide information on BSB's positions on issues, information on events, photos from previous events and a host of other information.

The key to good communication is to provide up-to-date and pertinent information. Our annual survey allows us to stay in tune with what members distinguish as important. Thank you to members for taking the time to complete this annual survey.



“Having recently moved into the precinct, we wanted our staff to feel welcomed and wanted an avenue to express views on issues affecting the precinct, and consequently our staff. We were delighted that the precinct had a business association that allowed this to be facilitated.

Additionally, Fuji Xerox places a large importance on sustainability and thus it was pleasing to see that Business South Bank shared similar values.”

Garry Gray, State Operations Manager
Fuji Xerox

Thank You

Thank you to the following organisations for assisting Business South Bank during the year:

Austcorp
BDO Kendalls
Brisbane Convention & Exhibition Centre
Conrad Gargett Architecture
Emporium Hotel
Flowers of the World
Griffith University
Ourbrisbane.com
Queensland Art Gallery
Queensland Performing Arts Centre
River Canteen
Rydges South Bank
South Bank Corporation
Southbank Institute of Technology
Spotless
The Prop House
Tell Creative



BDO Kendalls



south bank
corporation



ourbrisbane.com
love where you live



RYDGES
SOUTH BANK • BRISBANE

Photography

Renee Melides, Griffith University
Queensland College of Art's Live Image

Roger Phillips, Profile Photography



Southbank
Institute of Technology
Education for aspiring minds



Design

Tell Creative www.tellcreative.com

Members List

Year ended 30 June 2009

Full Members

Abigroup
 Anthony John Group
 Aria Property Group
 Austcorp Group Limited
 Axiom Education Queensland Pty Ltd
 Brisbane Convention & Exhibition Centre ^{FM}
 Brookfield Multiplex
 Fuji Xerox
 Griffith University ^{FM}
 Insurance Australia Group (IAG)
 Kellogg Brown & Root
 Mantra South Bank
 Mirvac Group Queensland ^{FM}
 Queensland Art Gallery ^{FM}
 Queensland Children's Hospital
 Queensland Museum ^{FM}
 Queensland Performing Arts Centre ^{FM}
 Rydges South Bank ^{FM}
 South Bank Cinemas ^{FM}
 South Bank Corporation ^{FM}
 Southbank Institute of Technology ^{FM}
 Spotless
 State Library of Queensland ^{FM}
 Thiess Pty Ltd ^{FM}

Intermediate Members

Conrad Gargett Architecture
 Property Solutions (Australia) Pty Ltd
 Publicis Mojo Pty Ltd
 Three Plus

Associate Members

Absoe Pty Ltd
 Australian Design Studio
 Bank of Queensland
 BBS Public Relations
 BCITF
 Bees Nees City Realty
 Black & White Cabs
 Blue Sky Events Pty Ltd
 Brisbane State High School ^{FM}
 Corporate Administration Agency ^{FM}
 Corporate Success Group
 Creative Plus
 Datacom
 Davidson Recruitment
 DMA Partners
 Endeavour Foundation
 Enduro Fitness
 Ensign Integrated Energy Services
 Eyecare Plus
 Flowers of the World
 Gall & Medek Architects
 Ginga Japanese Restaurant
 Greek Club & Convention Centre
 Hale Street Link
 Hillcrest Apartments ^{FM}
 James Noble Family Law
 John Holland Pty Ltd
 Major Brisbane Festivals
 Mater Foundation
 Mater Medical Research Institute
 MECU
 MODE Design Corp. Pty Ltd
 Montague Developments Pty Ltd ^{FM}
 Novus Urban
 Opera Queensland
 ourbrisbane.com

P.M. Lee & Co
 Performance Podiatry
 Pondera Physio & Pilates
 Prolab
 Queensland Centre for Photography
 Queensland Maritime Museum ^{FM}
 Queensland Theatre Company
 Ray White South Brisbane
 River Canteen ^{FM}
 Riverlife Adventure Centre
 Roger C. H. Ng & Co ^{FM}
 Sauce Software
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 The Fox Hotel
 The Plough Inn ^{FM}
 The Prop House
 The Room Design Studio
 The Ship Inn ^{FM}
 The Queensland Orchestra ^{FM}
 Transdev TSL
 Urban Strategies ^{FM}
 Wang Dynasty ^{FM}
 Wesley Corporate Health
 Wilson HTM Investment Group
 Yellow Cabs (Qld) Pty Ltd
 zeroseven



Financial Report

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South Bank Business Association Incorporated

Income Statement

For The Year Ended 30 June 2009

	Note	2009 \$	2008 \$
Income			
Membership subscriptions		150,837	123,264
Membership subsidy – South Bank Corporation		20,000	20,000
Interest		19,931	18,783
Other		27,247	14,038
Total income		218,015	176,085
Expenses			
Administration		5,619	8,459
Advertising and marketing		18,442	14,449
Bank fees		403	315
Consultants		-	1,101
Depreciation		2,408	1,842
Hospitality		14,467	10,464
Insurance		8,146	7,870
Maintenance computer & internet		256	-
Printing and stationery		8,604	5,124
Rent		4,224	-
Employee costs		110,497	105,409
Total expenses		173,066	155,033
Surplus before income tax	2	44,949	21,052
Income tax expense	3	1,821	289
Surplus from operations		43,128	20,763

This financial statement should be read in conjunction with the accompanying notes.

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South Bank Business Association Incorporated

Balance Sheet

As At 30 June 2009

	Note	2009 \$	2008 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	386,709	341,087
Trade and other receivables	5	1,397	7,790
Total current assets		388,106	348,877
Non-current assets			
Plant and equipment	6	9,066	5,755
Total non-current assets		9,066	5,755
Total assets		397,172	354,632
LIABILITIES			
Current liabilities			
Trade and other payables	7	17,417	12,052
Membership fees received in advance		51,255	60,000
Provision for annual leave		8,304	5,512
Total current liabilities		76,976	77,564
Total liabilities		76,976	77,564
NET ASSETS		320,196	277,068
EQUITY			
Retained earnings		320,196	277,068
TOTAL EQUITY		320,196	277,068

This financial statement should be read in conjunction with the accompanying notes.

South Bank Business Association Incorporated

Statement Of Changes In Equity

For The Year Ended 30 June 2009

	Retained Earnings	
	2009	2008
	\$	\$
Balance at the beginning of the year	277,068	256,305
Surplus from operations	43,128	20,763
Balance at the end of the year	320,196	277,068

This financial statement should be read in conjunction with the accompanying notes.

South Bank Business Association Incorporated

Cash Flow Statement

For The Year Ended 30 June 2009

	Note	2009	2008
		\$	\$
Cash flows from operating activities			
<i>Inflows:</i>			
Receipts from members		184,393	197,562
Interest received		19,931	16,331
Other income		27,247	14,038
<i>Outflows:</i>			
Payments to suppliers and employees		(180,230)	(179,815)
Net cash from operating activities	8	51,341	48,116
Cash flows from investing activities			
<i>Outflows:</i>			
Purchase of office equipment		(5,719)	(3,530)
Net cash used in investing activities		(5,719)	(3,530)
Net increase in cash held		45,622	44,586
Cash at the beginning of the year		341,087	296,501
Cash at the end of the year	4	386,709	341,087

This financial statement should be read in conjunction with the accompanying notes.

South Bank Business Association Incorporated

Notes to the Financial Statements

For The Year Ended 30 June 2009

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Associations Incorporations Act 1981*.

The financial report covers South Bank Business Association Incorporated as an individual entity. South Bank Business Association Inc. is an association incorporated in Queensland under the *Associations Incorporation Act 1981*.

The financial report of the Association as an individual entity complies with all Australian equivalents to International Financial Reporting Standards in their entirety.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting basis and conventions

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

(a) Revenue

Membership income is recorded as revenue on an accruals basis. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(b) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

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 income statement 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.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Association will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Only non-member income of the association is assessable for tax, as member income is excluded under the principle of mutuality.

(c) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount (if any) of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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South Bank Business Association Incorporated

Notes to the Financial Statements continued

For The Year Ended 30 June 2009

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Classification of Cash

For the purposes of the Balance Sheet and the Cash Flow Statement, cash includes cash on hand and at bank. Cash flows are presented in the Cash Flow Statement gross of GST.

(e) Plant and Equipment

Plant and equipment is measured under the cost basis less accumulated depreciation and impairment.

The carrying amount is reviewed annually to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. In assessing the recoverable amount the relevant cash flows have been discounted to their present value.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period to which they are incurred.

Depreciation

Assets are depreciated over their estimated useful lives using the straight line method, commencing from the time the asset is held ready for use.

The depreciation rate used are:

<i>Class of Fixed Asset</i>	<i>Depreciation rate</i>
Office equipment	20-33%

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Any gains and losses on disposals are determined by comparing proceeds with the carrying amount. The resulting gains or losses are included in the income statement.

(f) Impairment of Assets

At each reporting date, the Association 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 income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Trade Creditors

A liability is recorded for goods and services received prior to balance date, whether invoiced to the association or not. Trade creditors are normally settled within 30 days.

(h) Employee Entitlements

Provision is made for the Association'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 settles, plus on-costs. No employee benefits are expected to be paid later than one year.

South Bank Business Association Incorporated

Notes to the Financial Statements continued

For The Year Ended 30 June 2009

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Comparative Information

Comparative information has been reclassified and restated where necessary to be consistent with disclosures in the current reporting period.

(j) Critical Estimates and Judgments

The board members evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends as obtained both externally and within the company. There were no key adjustments during the year which required an estimate or judgment.

(k) Accounting Standards Issued, Not Yet Effective

At the date of authorisation of the financial report, certain Standards and Interpretation were on issue but not yet effective. No Standards or Interpretations have been early adopted.

The directors anticipate that the adoption of these Standards and Interpretations in future years will have no material financial impact on the financial statements.

	2009 \$	2008 \$
NOTE 2 – SURPLUS BEFORE TAX		
Expenses include remuneration paid or payable to the auditors in respect of the audit of the financial statements (the auditors received no other benefits) – audit fees	2,000	2,000
Taxation services	500	500
	<u>2,500</u>	<u>2,500</u>

NOTE 3 – INCOME TAX EXPENSE

Current tax expense	<u>1,821</u>	<u>289</u>
The prima facie tax on surplus before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on surplus before	13,485	6,316
Income tax at 30% (2008: 30%)		
Less: Tax effect of principle of mutuality	(11,664)	(6,316)
Plus: Under provision prior year	-	289
Income tax attributable to Association	<u>1,821</u>	<u>289</u>

NOTE 4 – CASH AND CASH EQUIVALENTS

Cash at bank	276,104	286,601
Term deposits	<u>110,605</u>	<u>54,486</u>
	<u>386,709</u>	<u>341,087</u>

Interest is received at bank rates

NOTE 5 – TRADE AND OTHER RECEIVABLES

Membership subscriptions	-	1,100
Other	<u>1,397</u>	<u>6,690</u>
	<u>1,397</u>	<u>7,790</u>

South Bank Business Association Incorporated

Notes to the Financial Statements continued

For The Year Ended 30 June 2009

	2009	2008
	\$	\$

NOTE 6 – PLANT AND EQUIPMENT

Office equipment – at cost	13,586	7,867
Less: accumulated depreciation	(4,520)	(2,112)
	9,066	5,755

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the reporting period:

Office equipment:

Balance at the beginning of the year	5,755	4,067
Acquisitions	5,719	3,530
Depreciation expense	(2,408)	(1,842)
Carrying amount at the end of the year	9,066	5,755

NOTE 7 – TRADE AND OTHER PAYABLES

Trade creditors	6,689	4,937
Other	5,898	4,886
GST payable	4,830	2,229
	17,417	12,052

NOTE 8 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO SURPLUS AFTER INCOME TAX

Amount after income tax	43,128	20,763
<i>Non-cash items</i>		
Depreciation	2,408	1,842
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in receivables	6,393	(3,161)
Increase/(decrease) in trade creditors and accruals	5,365	(11,707)
Increase/(decrease) in subscriptions received in advance	(8,745)	36,775
Increase/(decrease) in provision for employee benefits	2,792	3,604
Net cash provided by operating activities	51,341	48,116

NOTE 9 – FINANCIAL INSTRUMENTS

Liquidity Risk

The Association is exposed to liquidity risk through its trading in the normal course of operations. It manages the risk by monitoring forecast cash flows to ensure it has sufficient funds available to meet employee and supplier obligations at all times.

Credit Risk

Credit risk is the risk of financial loss if another party to a transaction fails to meet its contractual obligations. The maximum exposure to credit risk is \$388,106 (2008: \$348,877). Credit risk is managed by placing cash deposits in reputable banks and performing follow-up procedures on amounts owed to the entity.

Interest Rate Risk

Cash at bank and term deposits are exposed to interest rate risk. A change of 1% in the interest rate at reporting date would have an increase/decrease effect on the surplus from operations of \$3,867 (2008: \$3,411).

South Bank Business Association Incorporated

Notes to the Financial Statements continued

For The Year Ended 30 June 2009

Note 9 – FINANCIAL INSTRUMENTS (continued)

Interest Rate Exposure

Exposure to interest rate risk and the effective rates of financial assets and financial liabilities are shown in the following table.

	Floating Rate	One Year or less	Non-Interest Bearing	Total	Weighted Average Rate
2009					
Financial Assets					
Cash at Bank	276,104	-		276,104	3.50%
Term Deposits	-	110,605		110,605	5.63%
Receivables	-	-	1,397	1,397	-
	276,104	110,605	1,397	388,106	
Financial Liabilities					
Trade and other payables	-	-	17,417	17,417	-
2008					
Financial Assets					
Cash at Bank	286,601	-	-	286,601	4.44%
Term Deposits	-	54,486	-	54,486	7.20%
Receivables	-	-	7,790	7,790	-
	286,601	54,486	7,790	348,877	
Financial Liabilities					
Trade and other payables	-	-	12,052	12,052	-

As at 30 June 2009 cash at bank included an interest earning operating account and a business savings account to earn a higher rate of interest.

Net Fair Values

It is considered that the net fair value of the financial assets and financial liabilities of the Association closely approximate the carrying values.

NOTE 10 – CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Association is not aware of any contingent liabilities or assets.

NOTE 11 – EVENTS AFTER THE BALANCE SHEET DATE

No material post balance sheet events have occurred between the balance sheet date and the signing of these financial statements.

NOTE 12 – ASSOCIATION DETAILS

The Association trades under the business name *Business South Bank* and operates predominately in the South Bank precinct with the three fundamental objectives of acting as a 'voice' of the South Bank precinct on important issues affecting the precinct, to connect members through a broad calendar of events and to provide communication outlets.

The Association's registered office and principal place of business is 70 Merivale Street, South Brisbane, Queensland.

South Bank Business Association Incorporated

Statement by Board Members

In the opinion of the Board the foregoing financial report:

- (a) presents a true and fair view of the financial position of the South Bank Business Association Incorporated as at 30 June 2009 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- (b) at the date of this statement there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



Barton Green
Chair



Robert O'Keeffe
Treasurer

Dated: 27 August 2009



BDO Kendalls

BDO Kendalls (QLD)
Level 18, 300 Queen St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Phone 61 7 3237 5999
Fax 61 7 3221 9227
info.brisbane@bdo.com.au
www.bdo.com.au

ABN 70 202 702 402

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

We have audited the accompanying financial report of South Bank Business Association Incorporated, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies other explanatory notes and the statement by board members.

Board Member's Responsibility for the Financial Report

The board members of the association 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 Associations Incorporations Act 1981. This responsibility also includes establishing and maintaining internal controls 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. In Note 1, the board members also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board members, as well as evaluating the overall presentation of the financial report.

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 Australian professional accounting bodies.

Audit Opinion

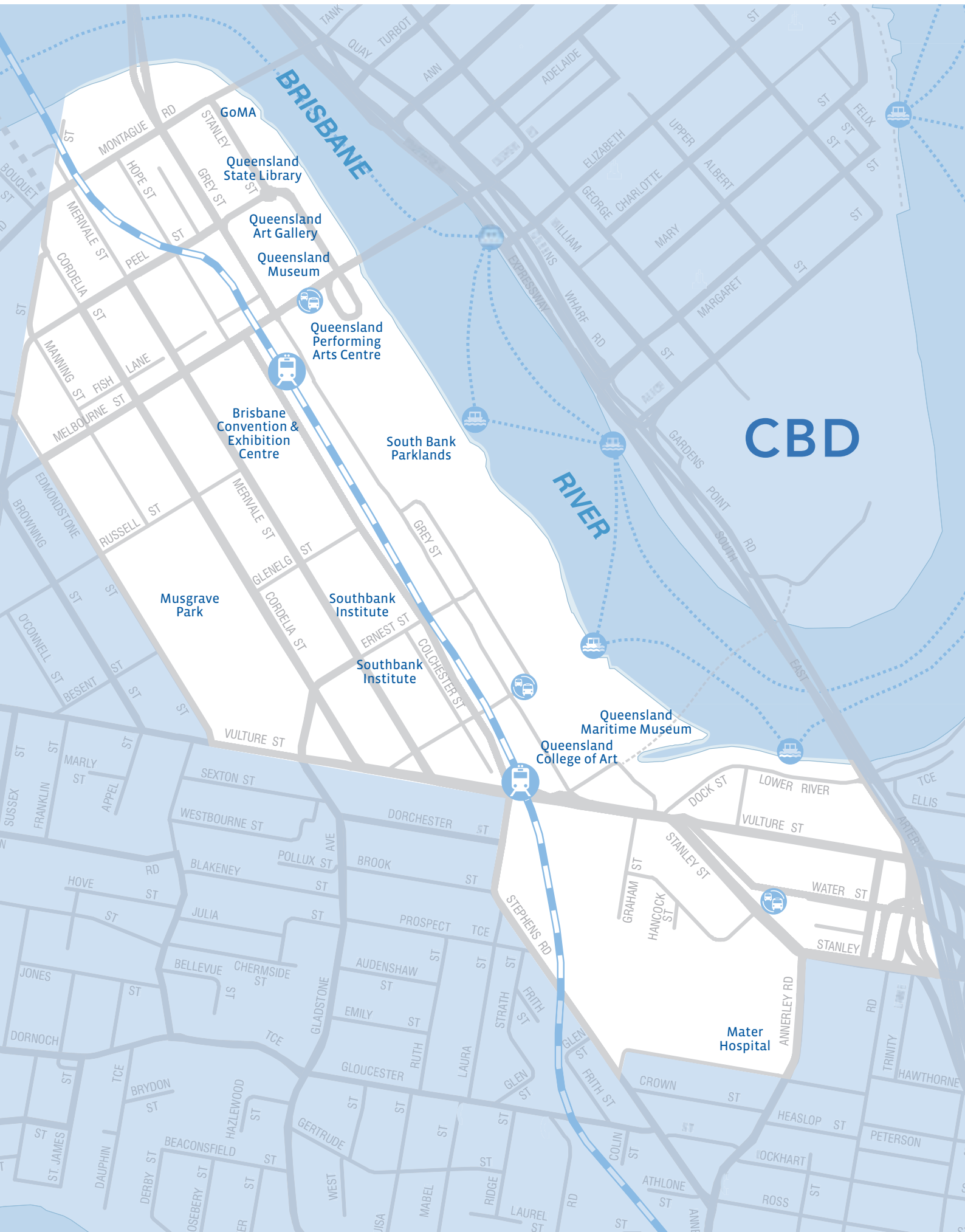
In our opinion the financial report presents fairly, in all material respects, the financial position of South Bank Business Association Incorporated as at 30 June 2009 and of its financial performance and cash flows for the year then ended in accordance with the Association Incorporations Act 1981 and Australian Accounting Standards (including the Accounting Interpretations).

BDO Kendalls (QLD)

Anthony Whyte
Partner

Brisbane
Dated: 27 August 2009

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