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An aerial photograph of a city, likely Melbourne, Australia. The image shows a dense urban landscape with various buildings, including residential houses and commercial structures. A prominent feature is a large, white, curved bridge spanning a river. To the left of the bridge, there's a Ferris wheel. A railway line with tracks runs through the city, curving around the bridge. The overall scene is a mix of urban development and natural elements like trees and water.

Well connected

Annual Report 2009-10




Business South Bank
Well connected



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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.

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.

Members

Full Members

Anthony John Group
Brisbane Convention & Exhibition Centre
DKM Group
Fuji Xerox
Griffith University
Insurance Australia Group (IAG)
Laing O'Rourke
Mantra South Bank
Mirvac Group Queensland
Queensland Art Gallery
Queensland Children's Hospital
Queensland Museum
Queensland Performing Arts Centre
Rydges South Bank
South Bank Corporation
Southbank Institute
Spotless
State Library of Queensland
Thiess

Intermediate Members

ABC Queensland
Abigroup
Arkhefield
Aria Property Group
Brisbane State High School
CitySmart
Conrad Gargett Architecture
Era Bar & Bistro
Hyder Consulting
Jones Flint & Pike
Property Solutions
Publicis Mojo
South Bank Cinemas
SAP
Three Plus
Thomson Adsett Architects
Wright Property Group

Associate Members

2XU
Absoe
ACT for Kids
Australian Institute of Architects
Australian Design Studio
Architectus
BBS Public Relations
Bees Nees City Realty
Black & White Cabs
Blue Sky Events
Brisbane Ferries
Corporate Administration Agency
Corporate Success
Creative Plus
Datacom
Directors Australia
DMA Partners
Endeavour Foundation
Enduro Fitness
Ensign Integrated Energy Services
Eyecare Plus
First Unity
Flowers of the World
Gall & Medek Architects
Ginga Japanese Restaurant
Greek Club & Convention Centre
Hale Street Link
Hillcrest Apartments
James Noble Family Law
Leighton Contractors
Lloyd Grey Design
Mater Foundation
MECU
MODE Design Corp
Montague Developments
MSS Security
New Duende

Obsession Restaurant and Bar
Opera Queensland
ourbrisbane.com
Owen and Vokes
P.M Lee
Prolab
Queensland Centre for Photography
Queensland Maritime Museum
Queensland Symphony Orchestra
Queensland Theatre Company
River Canteen
Riverlife Adventure Centre
Roger C. H. Ng & Co
Sauce Software
Ship Inn
SNAP Printing
Somerville House
Southbank Physiotherapy
St Andrew's Anglican Church
St Laurence's College
Tell Creative
The Arbour on Grey
The CENTRAL Group
The Fox Hotel
The Plough Inn
The Prop House
The Room Design Studio
Urban Strategies
Urbanest
VR Space
Wang Dynasty
Westpac Bank
Yellow Cabs (Qld)
zero(seven)





Well Connected

Chair's Report

Business South Bank started its second decade of operations on a strong and positive note.

The 2009-10 financial year was a successful one for the Association, with a continuation of the strong membership and strong financial outcomes of the previous couple of years.

Of note during the year was the commencement of the precinct's inaugural sustainability audit. As the financial year came to a close, the Sustainability Sub-committee developed a brief for an energy and water audit of the Business South Bank precinct and invited four firms (including two BSB members) to tender.

I am particularly pleased about the audit because, as far as I am aware, this will be a first for a business precinct in Australia. The results from the audit, which will be completed by the end of September, will be released at BSB's AGM on 27 October.

(Post-30 June update: Local firm and BSB member EnSIGHT was selected as the successful tenderer, and a strong response to the BSB invitation resulted in 29 members registering to participate in the audit).

During the year the BSB Board also commenced work on the Association's next Strategic Plan. This has generally been a biennial exercise and work on the new plan will see the Association through to the end of the 2012-13 financial year.

The first of two workshops delivered some promising and exciting new ideas for BSB and we look forward to sharing them with members when the Plan is finalised in the first quarter of 2010-11.

Sponsorship, event attendance and member communications were very strong during the year as Business South Bank continued to present a united voice to represent the interests of businesses in the precinct.

Thanks must go to our small but dedicated management team of Executive Officer Janine Watson and Executive Assistants Christine Schwandner (who left us due to ill-health during the year), Elise Jione (who moved on to join the staff of a BSB member) and Amanda Solomons and Margie McGinley.

Thanks also to your BSB Board Members who generously donate their time and expertise for the betterment of the Association and its members.

Finally, thank you to all members for your ongoing support and your feedback about how BSB can best represent and serve you.



Barton Green GAICD
Chair

“During the year the BSB Board also commenced work on the Association's next Strategic Plan. This has generally been a biennial exercise and work on the new plan will see the Association through to the end of the 2012-13 financial year.”



Well Connected

Treasurer's Report

I am pleased to present the Association's Financial Statements for the year ended 30 June 2010. The statements show the Association generated a strong surplus of \$42,056 after income tax of Nil.

Revenue from memberships has dipped slightly, falling 2.5% from the previous year. The South Bank Corporation continued its financial support to the Association through the provision of a membership subsidy of \$20,000.

Strong growth in sponsorship was a highlight, with a growth of 26%.

This reflects the excellent support from members at networking functions and has enabled the Association to grow this very important part of its work.

The Association now carries net assets of \$362,252 (2009: \$320,196) including cash reserves as at 30 June 2010 of \$450,253 (2009: \$386,709).

The Board has again spent time during the year reviewing options for investment of the Association's surplus funds to ensure commercial, and safe returns for members. The Board determined that the funds were best invested in Term Deposits as in previous years.

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

I would also like to acknowledge the outgoing Treasurer, Bob O'Keeffe, who resigned from the Board and as a Treasurer after a ten year tenure.



David O'Brien
Treasurer



“Strong growth in sponsorship was a highlight, with a growth of 26%.”

Well Connected

The Board



Barton Green GAICD (Chair)

Executive Director Three Plus

Barton is an Executive Director of Three Plus, a business and marketing communications firm headquartered in South Bank. Barton is a former Ministerial Adviser to the Queensland Minister for Environment and Heritage and a former journalist. He is President of the Government Relations Professionals Association, former Chairman of the Keep Australia Beautiful Council (Qld) and former Deputy Chairman of the Queensland Theatre Company. In 2003, Barton received the Centenary Medal for "distinguished service to conservation and the environment". He is a Graduate of the Australian Institute of Company Directors and an Industry Fellow of the University of Southern Queensland's Australian Centre for Sustainable Business and Development.

Brett Frampton

Contract Manager Spotless Managed Services

Brett has 20 years experience in facilities management and supply chain management in both the public and private sector.

Brett is responsible for the overall contract management of Queensland's first Public Private Partnership (PPP), on behalf of the Operator, ensuring the delivery of multiple asset management services. Brett is responsible for 94 permanent personnel at the Southbank Institute of Technology delivering security, cleaning, full comprehensive maintenance, grounds and much more.

Bruce Wolfe

CEO Conrad Gargett Architecture

Bruce is the CEO of Conrad Gargett Architecture. His commitment to sustainable design is highlighted through major projects such as the Queensland Children's Hospital, Sunshine Coast University Hospital and the 100ha North Gheran redevelopment in Tripoli.

Bruce participates in the broader building community as

- President, Australian Council on Tall Buildings and Urban Habitat;
- Member, Brisbane Development Association; and
- Member, Society for College and University Planning.

He is a Council Member of the Australian Youth Orchestra and a patron of many arts organisations including Artisan, QUT Art Museum, The Australian Voices and Australian Youth Orchestra.

Chris Mitchell

Head of Development ARIA Property Group

Chris has over 15 years of commercial and residential property experience covering a range of markets including Brisbane CBD, Sydney, Sunshine Coast and most recently South Brisbane. As Head of Development, Chris is responsible for the development and delivery of Aria Property Group's significant pipeline of property within the South Brisbane / Kulripa precinct.

Chris also sits on the Property Council of Australia's Planning and Development Committee.

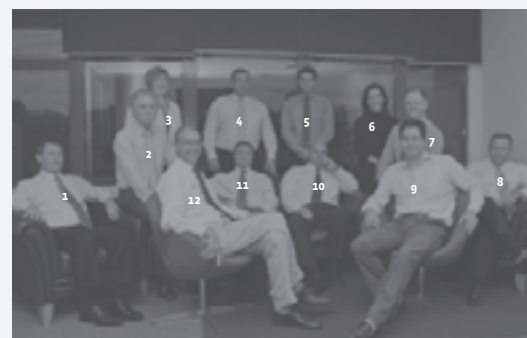
David O'Brien (Treasurer)

Director – Client Services DKM Group

David has over 30 years experience in the accounting profession and has previously been a partner with a large international accounting firm. He works with a large cross section of clients on advisory issues such as business valuations and project appraisals, capital raisings and restructures, taxation advice and business planning.

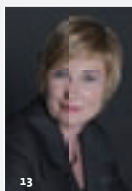
His particular emphasis with clients is working with them in a boardroom environment so they look regularly and strategically, at their business.

David is the Finance Director of the Queensland Cricketers Club and on the management committee of Parkinson Qld.



1. **Brett Frampton** Contract Manager, Spotless
2. **Dr Ian Galloway (Vice chair)** Chief Executive Officer, Queensland Museum
3. **Sue Fergusson** General Manager, Mantra South Bank, and Area Manager (Brisbane), Mantra Group
4. **Garry Gray** State Manager (Queensland), Fuji Xerox Australia
5. **Chris Mitchell** Head of Development, ARIA Property Group
6. **Jano Dawes** Director, The Prop House
7. **Shaun Mitchell** Director of Sales, Brisbane Convention & Exhibition Centre (BCEC)
8. **David O'Brien (Treasurer)** Director – Client Services, DKM Group
9. **Shane Beecroft** General Manager – Commercial & Assets, South Bank Corporation
10. **Barton Green (Chair)** Executive Director, Three Plus
11. **Peter Savoff** General Manager – Hotels, Anthony John Group
12. **Bruce Wolfe** CEO, Conrad Gargett Architecture
13. **Libby Anstis** General Manager, Queensland Theatre Company
14. **Richard Morrison** Executive Principal, Brisbane State High School

2009/2010 Board of Directors



The Board continued

Dr Ian Galloway

Director Queensland Museum

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. For the past eight years Ian has been a member of the Executive of the Council of Australasian Museum Directors and a Board member of Business South Bank since 2002.

Garry Gray

State Manager, Queensland Fuji Xerox Australia

Garry has over 21 years experience in the Information Industry, domestically and internationally, and has a strong track record of working closely with high quality management teams to build successful, leading companies in high growth sectors.

Garry is a board member of one of Queensland's largest licensed community clubs; holds a position on the Allocations Committee for a multi-national, not-for-profit charity; is vice-chair of a highly successful sporting club; and is the Chair of the Remuneration Committee on another board. He is engaged in a number of youth and community development programmes; and actively mentors a small number of business leaders.

Jano Dawes

Director The Prop House

Effervescent and honest, Jano is a leading business woman with over 20 years experience in the creative industry.

At just 19 Jano began her career as a freelance visual merchandiser. In 1995, Jano established The Prop House a boutique event, theming and display company, specialising in theming, prop & linen hire and Christmas. The Prop House is recognised as a quality, service orientated and creative organisation.

With a passion for innovation and design, Jano is well versed with the challenge of trend setting, client negotiations and juggling the demands of being a mother of three and running a diverse business.

Libby Anstis

General Manager Queensland Theatre Company

Libby has had more than 20 years experience in the performing arts industry with a variety of key roles at Queensland Symphony Orchestra, the 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.

In 2003 she was awarded the Centenary Medal for contribution made to Australian society. Since 2006 Libby has participated as mentor for Backbone Youth Arts 2High Festival and Youth Arts Queensland. She is also a member of the Queensland Conservatorium Advisory Board.

Peter Savoff

General Manager – Hotels Anthony John Group

Peter is General Manager – Hotels, for the Anthony John Group, an award winning Queensland based property developer, which includes the Emporium Hotel within its portfolio. Peter is the General Manager of the Emporium and under his stewardship the Emporium Hotel has won six industry awards, including Best Small Luxury Hotel in Australia, Gourmet Traveller Awards 2010.

Peter has over 20 years experience in the international hotel management industry, including working as Area Director of Marketing for InterContinental Hotels Group (incorporating InterContinental, Crowne Plaza and Holiday Inn) across Queensland, the Northern Territory and Papua New Guinea.

Peter has a Master of Commercial Law and a Master of Business Administration.

Richard Morrison

Executive Principal Brisbane State High School

Richard is the Executive Principal of Brisbane State High School. 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.

Shane Beecroft

General Manager – Commercial & Assets South Bank Corporation

Shane represents BSB's largest foot print member, South Bank Corporation, in the role General Manager, Commercial & Operations – covering retail, asset/investment management, operations and business support. He has an extensive background in finance, property and business management gained in the hospitality and asset management sectors working for reputed organisations (Morgan Stanley, Starwood, InterContinental Hotels Group).

Shaun Mitchell

Director of Sales Brisbane Convention & Exhibition Centre (BCEC)

With more than 28 years experience in the hospitality industry in the UK, Bermuda and Australia, Shaun has been a pivotal force in the operations of the Centre since it opened in 1995.

During his time at BCEC, Shaun has been an integral part of developing the Centre's strong business reputation as well as overseeing the sales, management and coordination of more than 12,000 events.

In his current role as Director of Sales, Shaun has responsibility for the successful

operation of four departments: International Conventions and Research, National Conventions, Corporate & Event Sales, and Event Planning, with a team of 30.

Sue Fergusson

General Manager – Mantra South Bank and Area Manager (Brisbane) Mantra Group

Sue is multi-award winning manager for excellence in customer service. Sue has spent over 23 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.

Board Member	Organisation	4 Aug 2009	13 Oct 2009	1 Dec 2009	3 Feb 2010	7 Apr 2010	2 Jun 2010
ANSTIS, Libby	Queensland Theatre Company	•	•	•	•	•	—
BEECROFT, Shane	South Bank Corporation	•	•	•	•	—	•
CLEVELAND, Paul	Griffith University	•	•				
DAWES, Jano	The Prop House			•	•	•	•
FERGUSSON, Sue	Mantra South Bank	•	•	•	•	—	•
FRAMPTON, Brett	Spotless			•	•	•	•
GALLOWAY, Ian	Queensland Museum, South Bank	•	•	•	•	•	•
GILES-PETERS, Lea	State Library of Queensland	•	—				
GRAY, Garry	Fuji Xerox				•	•	•
GREEN, Barton	Three Plus	•	•	•	—	•	•
JAGGER, Norm	Southbank Institute	•	•				
KENT, Rob	Publicis Mojo	•	•				
MITCHELL, Chris	ARIA Property International			•	—	—	•
MORRISON, Richard	Brisbane State High School	—	•	•	•	—	—
O'BRIEN, David	DKM Group			•	•	•	•
O'KEEFFE, Bob <i>Replaced by MITCHELL, Shaun May 2010</i>	Brisbane Convention & Exhibition Centre	•	•	•	—	—	•
SAVOFF, Peter	Anthony John Group	•	•	•	—	•	•
WALLS, Stuart	ARIA Property International	•	•				
WOLFE, Bruce	Conrad Gargett Architecture	•	•	•	•	•	•

Well Connected

Executive Officer's Report



Most people would have heard me say ‘people want to meet you as much as you want to meet them’ – this is reinforced to me at each networking function, not only because of the constantly high attendance levels (*each event in 2009/10 attracted attendances of over 100 people per event*), but also from the feedback I get after the events of who people spoke to and what was achieved from these conversations.

The other pleasing item about the networking functions of 2009/10 was that each one was sponsored. This is a wonderful testament to not only the calibre of the events, but the potential to maximise them on a business level.

The 2009 member survey did not vary very much from 2008 results which told us we were working for our members in the right areas.

The Grey and Melbourne Street intersection was again in the top three issues and members would be encouraged to know that BSB has met twice with Premier to specifically discuss this matter following the audit of the intersection. Also in the top three was the matter of public transport information, and BSB has been working closely with Translink to develop a bus information leaflet for members.



“As always, I encourage members to get in touch with the office if they want to discuss anything about the precinct or the Association.”

As always, I encourage members to get in touch with the office if they want to discuss anything about the precinct or the Association.

In conclusion, I would like to acknowledge the Board of Business South Bank for their direction, support and for their time. I would also like to acknowledge my team of Amanda and Margie (who left us this year) and the assistance of Kate Firth who occasionally helps us in the office, as well as the wonderful support of Trevor Marsden, Pritika Prasad and Karen Hart at South Bank Corporation who help us with our accounts.

Janine Watson
Executive Officer

Administration

The office is managed on a part-time basis by an Executive Officer, Events and Office Coordinator and an Executive Assistant. The office is staffed Monday-Thursday.

The Board of Business South Bank meet every two months, and smaller sub-committees meet as issues arise.

South Bank Corporations continues to generously support the Association by providing accounting services.

Well Connected

Connected to Issues





Sustainability Sub-committee

The committee was set up in late 2008 and saw itself as a clearing house of knowledge: a conduit to businesses and a filter and translator of information. This was all aimed at helping businesses sort through the apparent complexity that surrounds sustainability.

There are numerous businesses in the precinct that are well ahead in the sustainability stakes. These organisations have valuable experience and knowledge that can be of considerable benefit to others and the sub-committee has called on these organisations for advice and feedback – thank you to those organisations for your support.

The committee also continued establishing partnerships with the private sector and with government bodies.

Two significant initiatives were instigated by the sub-committee this year – firstly, the inaugural Sustainability Awards, which in 2009 was won by a joint submission by Southbank Institute of Technology and Spotless; and secondly the precinct sustainability audit – a first in Australia.

Thank you to all of the members of the subcommittee who volunteer their time to progressing BSB's vision to be the 'most sustainable precinct in Australia'.

Jim Gall

Chair – Business South Bank Sustainability Sub-committee



Precinct Future Committee

The role of the Precinct Future Committee is to investigate, review and draft policy for BSB, on all matters with a potential impact on the future form and economic prosperity of the South Bank precinct. The Committee meets on a-needs-be basis.

The prime focus of the Committee in the 2009/10 financial year was the Brisbane City Council's South Brisbane Riverside Renewal Strategy (SBRRS). BSB's comments in relation to SBRRS included, but were not limited to:

- The introduction of mixed use developments throughout all of the precincts.
- The initiatives in relation to sustainability need to be interwoven into the Strategy.
- There should be no distinction that a residential building be limited to six storeys and a commercial building be 12 storey (in the case of <999m2 and every case thereafter). Residential heights should be at least comparable to commercial given commercial floor to ceiling heights are greater by approximately 15% – 20%.
- Melbourne Street is a major impediment to the connectivity between the precincts, and in particular the corner of Grey and Melbourne Streets. Movement and access is greatly restricted at this important junction due to its current configuration; and
- That public realm quality needs to be the focus of the strategy "as visible evidence of character and community".

Malcolm Snow

Chair – Business South Bank Precinct Future Committee

To see the BSB's full comments on SBRRS visit
www.businesssouthbank.com.au/resources

Connected to Issues continued

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

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

- South Brisbane Riverside Neighbourhood Plan
- Grey and Melbourne Street Intersection
- Hale Street Link and associated works
- Kurilpa Bridge
- Queensland Children's Hospital
- Brisbane Convention and Exhibition Centre extensions
- ABC Television and Radio Development
- South Bank Boardwalk Development
- The Merivale and Cordelia Streetscape Project
- CityGlider Rapid Bus Transit Service
- CityCycle Project



Boardwalk Development at The Parklands, South Bank



Artistic Interpretation of Brisbane Convention and Exhibition Centre's new plaza auditorium



Construction of Go Between Bridge



Artistic Impression of new ABC Building located on the corner of Russell and Grey Streets

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

- Working with Translink to provide public transport information to members
- South Brisbane Riverside Neighbourhood plan
- Providing personal safety information sessions
- Improving the Melbourne and Grey Streets Intersection
- The Queensland Rail South Brisbane Corridor Enhancement Project
- Facilitating meetings with the precinct's marketing leaders
- Supporting the Brisbane City Council's Citysmart campaign
- Presenting an annual award to recognise sustainable practices within the precinct



Over 60 Business South Bank members were the first to cross the Go Between Bridge in the construction stage




South Brisbane train station



“Thomson Adsett Architects has operated its business from the South Bank precinct for over 20 years. We have expanded from a small local practice to being the home base for an international practice with over 200 staff. It is important that we have a say in the precinct and be part of the business community. Public transport, the safety and security of our staff and improved amenities in the area is important to us – and we are pleased we can use Business South Bank as a vehicle for lobbying for improvements in these areas”.

David Frost, Managing Director (Brisbane)



Connected to Issues continued

Inaugural Sustainability Award Winner

In 2008, Business South Bank has challenged itself to become Australia's most sustainable business precinct. In pursuit of this goal, BSB established an annual award to recognise and encourage sustainability initiatives and outcomes in the precinct.

The Sustainability Award is presented to a Business South Bank member that has demonstrated outstanding commitment to the principles of sustainability. The Sustainability Award assesses initiatives and practices in:

- Water conservation and management
- Energy conservation and management
- Waste minimisation, recycling and management
- Other sustainability initiatives and practices (e.g. landscape, supporting local economy)

The 2009 winner was a joint submission by Spotless and Southbank Institute of Technology (SBIT). BSB's sustainability subcommittee recognised that Spotless and SBIT took the opportunity during the redevelopment of the campus to introduce many sustainability initiatives regardless of costs and pay-back periods. The initiatives captured the principles of water conservation, waste management and raising awareness amongst staff and students.

2010 Members' survey result

Developments in order of importance to organisations and/or precinct:

Rank	2010	2009	2008
1	Green Space	Green Space	Beautification of Grey Street
2	Melbourne and Grey St Intersection	Extension of BCEC	Melbourne and Grey St Intersection
3	Public Transport Information	Hale Street Associated Works	Hale Street Link
4	Queensland Rail Enhancement Program	Grey Street Upgrade (boulevard)	Extension of BCEC
5	Extension of BCEC	Hale Street Link	Redevelopment of Boardwalk
6	South Brisbane Riverside Neighbourhood Plan	Carparking Information	Tank Street Bridge
7	Go Between Bridge (formerly Hale Street Link)	Melbourne and Grey St Intersection	Kurilpa Structure Plan
8	Redevelopment of Boardwalk	South Brisbane Riverside Neighbourhood Plan	SW 1 Development
9	Hale Street Associated Works	Redevelopment of Boardwalk	South Point Development
10	Carparking Information	Shuttle Loop Service	North Bank
11	ABC Radio & Television	South Point Development	Vulture Street improvements
12	South Point Development	ABC Radio & Television	Queensland Children's Hospital
13	SW1 Development	Public Transport Information	QPAC Disabled Access Upgrade
14	Personal Safety Sessions	Kurilpa Bridge	Parmalat Site
15	Bike Hire Scheme	SW1 Development	Maritime Museum Redevelopment
16	Queensland Children's Hospital	Personal Safety Sessions	
17	Maritime Museum Redevelopment	Queensland Children's Hospital	
18		Maritime Museum Redevelopment	
19		Bike Hire Scheme	

Well Connected

Communications





Communications

In our membership survey, 'communication and information' rated highly again. Whilst maintaining the focus on reading analysing the multitude of information that relates to the precinct, Business South Bank has widened the focus of its communications to establish and maintain stronger connections within its business community. Business South Bank recognises the strength of its diverse membership and the potential for positive working relationships.

In early 2010, Business South Bank introduced two new features, 'The Connection' and 'Local Knowledge' into the fortnightly email update, *Linked*. These features have created new and simple ways for businesses to promote themselves and share knowledge of the precinct. *Linked* is sent to the entire Business South Bank membership and has maintained a high opening rate in 2010 of 33.6%.

The Connection

'The Connection' section of *Linked* focuses on one member in each issue in an interview format. It is an opportunity for members to introduce their business, promote upcoming events, introduce new staff members or even reveal special offers.

Local Knowledge

'Local Knowledge' is a regular and recognisable section where each fortnight readers can find out a secret that only a local in the precinct would know. It allows members to promote services, deals and events to fellow members and encourages business to business activity.

- Students bake sale at Southbank Institute of Technology
- Free business development seminars for Business South Bank members at 10x
- Half price Christmas parties at The Fox Hotel
- Free movies at the Gallery of Modern Art's cinematheque

"Queensland Art Gallery has been a member of Business South Bank since 1999. Obviously, the Queensland Art Gallery and the Gallery of Modern Art is open to everyone, but we think it is important that our business neighbours feel a sense of ownership over the galleries. Business South Bank gives us a good avenue to communicate to our neighbours".

Tony Ellwood, Director
Queensland Art Gallery, Gallery Of Modern Art





Well Connected

Connecting

“My “*LinkedIn*” profile has been quiet for the last couple of weeks as I have not put any new notices up or had any workshops, focusing instead on my Executive Coaching work. Since last night’s talk I have had 25 new hits on *LinkedIn* and many more on my website. This has been a great opportunity for me to raise the profile of my business as a new member, and hopefully will allow me to “value add” to the South Bank area. Again, it is appreciated.”

Kerry Azar, New Duende

Minute of Glory, June 2010 Networking Function.



Top 4 Reasons Businesses are members of Business South Bank

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

Members

Connecting Members continued

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.

2009/10 Networking Functions

August 2009

The August networking function had a distinctly Mediterranean flavour. The event was held at the Greek Club and Convention Centre and guest speaker, Lord Mayor Campbell Newman addressed the crowd. The event was sponsored by Spotless and South Institute of Technology.

October 2009

The colourful and vibrant Prop House came alive for the October event. Deputy Premier Paul Lucas MP was the special guest for the evening and the event was sponsored by Conrad Gargett Architecture.

December 2009

At the December networking function the sun set across the magnificent rooftop bar of The Fox Hotel where Business South Bank celebrated the end of 2009. The event was sponsored by Conrad Gargett Architecture.

February 2010

The stunning river view from the Abigroup building was shared with Business South Bank members at the February function. The Hon. Stirling Hinchliffe MP, Minister for Infrastructure, shared his views on development in the precinct. The event was sponsored by Stockland.

April 2010

Business South Bank members had their moment in the spotlight on the Griffith University Conservatorium stage in April. Parliamentary Secretary, Michael Choi MP shared knowledge on trading with China and the guests were entertained by Lion dancers and Chinese Jazz performances. The event was sponsored by Leighton Contractors.

June 2010

The June networking event was held at the technologically advanced venue, The Edge, the newest addition to the State Library of Queensland. Leader of the Opposition, John-Paul Langbroek MP was the special guest. The event was sponsored by Stockland.

CEO lunches

This forum allows CEOs of the precinct to discuss specific issues. During the year we were pleased that Brisbane City Council CEO, Jude Munro; Lord Mayor Campbell Newman; Neil Roberts MP, Minister for Police, Corrective Services and Emergency Services; and Peter Lawlor MP, Minister for Tourism and Fair Trading accepted invitations to be guest speakers.

The lunches were held at the Brisbane Convention and Exhibition Centre, Southbank Institute of Technology and twice at Anthony John Group's Emporium Hotel. The events were sponsored by BDO, Spotless, Gall & Medek and Conrad Gargett Architecture.

Other forums/meetings

During the year, members request certain information about projects and/or to meet other members. Business South Bank is pleased to play a facilitation role in these forums.

Events this year included an information session regarding the Hale Street Associate works, a visit to The Go Between Bridge construction and marketing working groups.

Thank you to Mantra South Bank for hosting the Marketing Working Groups.



1

1 Guests at the August function at The Prop House

2

2 Huib Schippers (Griffith University Conservatorium) and Chris Mangin (Opera Queensland)

3

3 Morag Hocknull (Endeavour Foundation), Brett Frampton (Spotless) and Fiona Batty (Southbank Institute of Technology)



1	3	1 Deputy Premier Paul Lucas MP
2	4	2 Guests mingle on the Abigroup balcony in February 2010

3	4	3 The Leader of the Opposition, John-Paul Langbroek MP
		4 CEO Lunch held at the Southbank Institute of Technology

Connecting Members continued



“Business South Bank is an excellent conduit for the businesses in the precinct due to its regular events and communications. Opera Queensland enjoys the benefits of attending functions and meeting with precinct partners and those from other industries, and takes advantage of the e-news and other publications to share information about the artform and our contribution to the wider community. Business South Bank has become an effective and essential part of promoting our business.”

Yvonne Whittington, Marketing Manager,
Opera Queensland



1

2

1 CEO Lunch place setting

2 June function at The Edge,
State Library of Queensland



1	4	1 Parliamentary Secretary, Michael Choi MP)
2		2 Bruce Wolfe (Conrad Gargett) and
3	5	3 Peter Smith (Hyder Consulting) and Kate Crossan (Hyder Consulting)
		4 The Lord Mayor Campbell Newman

5 CEO Lunch place setting
6 The Hon Stirling Hinchcliffe MP, Stuart Fyfe (Principal Advisor to the Minister), Barton Green (Chairman BSB Board) and Dr Ian Galloway (Queensland Museum, South Bank)

Well Connected

Thank you

Thank you to the following companies who have supported us during the year:

Abigroup

BDO

Stockland

Mantra South Bank

Emporium Hotel

Brisbane Convention and Exhibition Centre

Spotless

The Prop House

State Library of Queensland

South Bank Institute of Technology

The Fox Hotel

The Greek Club and Convention Centre

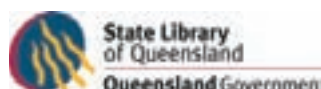
Conrad Gargett Architecture

Griffith University Queensland Conservatorium

South Bank Corporation

gall & medek

Tell Creative



Financial Report

South Bank Business Association Incorporated

Statement of Comprehensive Income

For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Income from Continuing Operations			
Revenue			
Membership subscriptions		147,047	150,837
Membership subsidy – South Bank Corporation		20,000	20,000
Sponsorship		30,909	24,500
Advertising		5,298	2,048
Interest		16,557	19,931
Other		622	699
Total Income from Continuing Operations		220,433	218,015
Expenses from Continuing Operations			
Administration		8,455	5,619
Advertising and marketing		20,241	18,442
Bank fees		322	403
Consultants		8,939	-
Depreciation		3,328	2,408
Hospitality		8,720	14,467
Insurance		6,116	8,146
Maintenance computer & internet		733	256
Printing and stationery		1,819	8,604
Rent		13,728	4,224
Employee costs		105,976	110,497
Total Expenses from Continuing Operations		178,377	173,066
Operating result from continuing operations before income tax		42,056	44,949
Income tax expense	3	-	1,821
Total Comprehensive Income		42,056	43,128

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

South Bank Business Association Incorporated

Statement of Financial Position

As at 30 June 2010

	Note	2010 \$	2009 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	450,253	386,709
Trade and other receivables	5	20,080	1,397
Total current assets		470,333	388,106
Non-current assets			
Plant and equipment	6	5,738	9,066
Total non-current assets		5,738	9,066
Total assets		476,071	397,172
LIABILITIES			
Current liabilities			
Trade and other payables	7	36,056	25,721
Membership fees received in advance		77,763	51,255
Total current liabilities		113,819	76,976
Total liabilities		113,819	76,976
NET ASSETS		362,252	320,196
EQUITY			
Retained earnings		362,252	320,196
TOTAL EQUITY		362,252	320,196

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 2010

	Retained Earnings	
	2010 \$	2009 \$
Balance at the beginning of the year	320,196	277,068
Operating result from continuing operations	42,056	43,128
Balance at the end of the year	362,252	320,196

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

South Bank Business Association Incorporated

Statement of Cash Flows

For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Cash flows from operating activities			
<i>Inflows:</i>			
Receipts from members and other income		188,527	195,731
Interest received		13,223	19,931
GST collected on revenue		20,246	20,276
GST input tax credits received from ATO		159	709
<i>Outflows:</i>			
Payments to suppliers and employees		(141,132)	(164,322)
GST paid on purchases		(6,806)	(6,819)
GST remitted to ATO		(14,212)	(14,166)
Net cash from operating activities	8	63,544	51,341
Cash flows from investing activities			
<i>Outflows:</i>			
Purchase of office equipment		-	(5,719)
Net cash used in investing activities		-	(5,719)
Net increase in cash held		63,544	45,622
Cash & cash equivalents at the beginning of the year		386,709	341,087
Cash & cash equivalents at the end of the year	4	450,253	386,709

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 2010

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 Statement of Financial Position date.

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

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

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

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

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.

Notes to the Financial Statements *continued*

For the year ended 30 June 2010

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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 Statement of Financial Position are shown inclusive of GST.

(d) Classification of Cash

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash includes cash on hand and at bank. Cash flows are presented in the Statement of Cash Flows net 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 Statement of Comprehensive Income 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 Statement of Financial Position 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 Statement of Comprehensive Income.

(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 Statement of Comprehensive Income.

Notes to the Financial Statements continued

For the year ended 30 June 2010

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Trade Payables

A liability is recorded for goods and services received prior to the Statement of Financial Position date, whether invoiced to the Association or not. Trade payables are normally settled within 30 days.

(h) Employee Entitlements

The Association recognises a liability for employee benefits arising from services rendered by employees to the date of the Statement of Financial Position. 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.

(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.

The Association has complied with the revised AASB 101 Presentation of Financial Statements as from 2009-10. This revised standard does not have any measurement or recognition implications. Pursuant to the change of terminology used in the revised AASB 101, the Balance Sheet is now re-named to the Statement of Financial Position, and the Cash Flow Statement has now been re-named to Statement of Cash Flows. The former Income Statement has been replaced by a Statement of Comprehensive Income. The Statement of Changes in Equity, in addition to the total comprehensive income for the relevant components of equity, now only includes details of transactions with owners in their capacity as owners.

Notes to the Financial Statements continued

For the year ended 30 June 2010

	2010 \$	2009 \$
NOTE 2 – AUDIT FEES		
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	560	500
	2,560	2,500
NOTE 3 – INCOME TAX EXPENSE		
Current tax expense	-	1,821
The prima facie tax on surplus before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on surplus before		
Income tax at 30% (2009: 30%)	12,616	13,485
Less: Tax effect of principle of mutuality	(12,616)	(11,664)
Income tax attributable to Association	-	1,821
NOTE 4 – CASH AND CASH EQUIVALENTS		
Cash at bank	133,713	276,104
Term deposits	316,540	110,605
	450,253	386,709
Interest is received at bank rates		
NOTE 5 – TRADE AND OTHER RECEIVABLES		
Receivables	15,409	60
Less provision for impairment	-	-
Accrued interest	4,671	1,337
	20,080	1,397
NOTE 6 – PLANT AND EQUIPMENT		
Office equipment – at cost	13,586	13,586
Less: accumulated depreciation	(7,848)	(4,520)
	5,738	9,066
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:		
<i>Office equipment:</i>		
Balance at the beginning of the year	9,066	5,755
Acquisitions	-	5,719
Depreciation expense	(3,328)	(2,408)
Carrying amount at the end of the year	5,738	9,066

Notes to the Financial Statements continued

For the year ended 30 June 2010

	2010 \$	2009 \$
NOTE 7 – TRADE AND OTHER PAYABLES		
Trade payables	1,897	-
Accruals	14,481	6,689
Annual leave	4,128	8,304
Other	7,755	5,898
	28,261	20,891
GST receivable	(6,322)	(5,709)
GST payable	14,117	10,539
	7,795	4,830
	36,056	25,721
NOTE 8 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO SURPLUS AFTER INCOME TAX		
Amount after income tax	42,056	43,128
Non-cash items		
Depreciation	3,328	2,408
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(18,683)	6,393
Increase/(decrease) in trade and other payables	10,334	8,157
Increase/(decrease) in membership fees received in advance	26,509	(8,745)
Net cash provided by operating activities	63,544	51,341

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 \$470,333 (2009: \$388,106). Credit risk is managed by placing cash deposits in reputable banks and performing follow-up procedures on amounts owed to the Association.

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 \$4,503 (2009: \$3,867).

Notes to the Financial Statements continued

For the year ended 30 June 20010

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
2010					
Financial Assets					
Cash at Bank	133,713	-	-	133,713	1.34%
Term Deposits	-	316,540	-	316,540	6.22%
Receivables	-	-	20,080	20,080	-
	133,713	316,540	20,080	470,333	
Financial Liabilities					
Trade and other payables	-	-	31,928	31,928	-
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 (excl. annual leave)	-	-	17,417	17,417	-

Cash at bank includes 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 their carrying values.

NOTE 10 – CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

Notes to the Financial Statements continued

For the year ended 30 June 2010

NOTE 11 – NAMES OF BOARD MEMBERS AND RELATED PARTY TRANSACTIONS

The names of each person who has been a Board Member during this year and to the date of this report are:

	Date Appointed	Date of Cessation
B Green (Chair)	January 2007	
D O'Brien (Treasurer)	October 2009	
L Anstis	October 2008	
S Beecroft	October 2009	
P Cleveland	November 2007	October 2009
J Dawes	October 2009	
S Fergusson	September 2007	
B Frampton	October 2009	
I Galloway	July 2002	
L Giles-Peters	April 2008	October 2009
G Gray	October 2009	
N Jagger	June 2002	October 2009
R Kent	June 2002	October 2009
C Mitchell	October 2009	
S Mitchell	April 2010	
R Morrison	April 2009	
R O'Keeffe	July 2000	April 2010
P Savoff	April 2008	
S Walls	November 2007	August 2009
B Wolfe	October 2008	

During the year the following transactions were entered into by the Association with entities associated with the Board Members, other than transactions as members of the Association. All transactions were on normal business terms.

Entity	Associated Board Member	Service provided	Amount
Three Plus	B Green	Strategic workshop	\$7,805
Brisbane Convention and Exhibition Centre	R O'Keeffe	Catering and Advertising banners	\$1,552

NOTE 12 – EVENTS AFTER THE DATE OF THE STATEMENT OF FINANCIAL POSITION

No material events have occurred between the Statement of Financial Position date and the signing of these financial statements.

NOTE 13 – 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

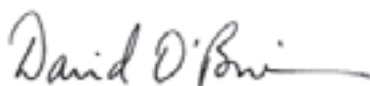
In the opinion of the Board the foregoing financial report:

- (a) presents a true and fair view of the financial position of the South Bank Business Association Incorporated as at 30 June 2010 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



David O'Brien
Treasurer

Dated:

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 statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows 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.

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 controls. 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 2010 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 Audit (QLD) Pty Ltd

BDO



Anthony Whyte

Director

Brisbane, 8 September 2010

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