

# ANNUAL REPORT 2012–2013





# ABOUT US

**Business South Bank (BSB) was established as an incorporated Association in 1999, in response to the precinct business leaders recognising the need for a common 'voice'.**

BSB's vision is to influence business success in the South Bank precinct by connecting, informing, advocating and promoting the precinct as an active and vibrant community.

The evolution of the precinct into a thriving commercial, retail, cultural, tourist and education hub has paralleled the growth of BSB.

The purpose of BSB is to:

- enhance business to business activity by connecting members through networking
- inform and educate members through communications
- invest in the professional development and skills of members' employees
- be a thought leader
- ensure South Bank grows as an active and vibrant community
- drive environmental sustainability
- advocate on behalf of members
- be the voice of the South Bank community
- be the steward of the South Bank identity

BSB is an independent organisation raising its revenue from memberships, sponsorships and events.





## CONTENTS

2	Members
4	Chair's Report
6	The Board
10	Subcommittees
12	Executive Officer's Report
15	Connected to the Issues
18	Connected to Sustainability
20	Connected to Members
22	Showcase Report
24	Communications
26	Treasurer's Report
27	Statement of Comprehensive Income
28	Statement of Financial Position
29	Statement of Changes in Equity and Cash Flows
30	Notes to the Financial Statements
38	Statement by Board Members
39	Independent Audit Report
40	Thank You



# BUSINESS SOUTH BANK MEMBERS

## PLATINUM MEMBERS

Anthony John Group/  
Emporium Hotel

Brisbane Convention  
& Exhibition Centre

DKM Group

Fuji Xerox Australia

Griffith University

Mantra South Bank

Mater Health Services

QAGOMA

Queensland Museum  
South Bank

Queensland Performing  
Arts Centre

Rydges South Bank

Somerville House

South Bank Corporation

Southbank Institute  
of Technology

Spotless Group

State Library of Queensland

Stockland

Thiess

## SILVER MEMBERS

Aria Property International

Brisbane State High School

Central Apartments & Hotels

CitySmart

Conrad Gargett Riddel

Cox Rayner Architects

GDL Group

The Greek Club

MBE Services South Brisbane

MSS Security

Rothe Lowman and White

SAP Australia

South Bank Cinemas

St Laurence's College

Three Plus

Wright Property Group

Zeroseven

## BRONZE MEMBERS

31 Digital

Absoe

Act for Kids

Airtrain

Archicentre

Archive Beer Boutique  
& Loft West End

Arkhefield

Arts Queensland

Ask Consulting Engineers

Australian Institute  
of Architects

BBC Digital

Bell Partners

Berwicks Office Technology

Black & White Cabs

Blue Sky Events

Brisbane Ferries/Veolia  
Transport Transdev

Brisbane Festival

Brisbane Lions

BrisConnections

Common Ground Queensland

Commonwealth Bank of  
Australia (South Bank)

Contact Inc

Dejan SEO

Design Kind

Directors Australia

Endeavour Foundation

Ensign

Era Bar & Bistro

Flowers of the World

Garnishes Catering

Ginga Japanese Restaurant

Greystone Bar & Cellar

ICMS Australasia

Jackson Teece

James Noble Family Law

JFP Urban Consultants

Madonna Rigney Optometry

Mater Foundation

Metro Property Development

MGD Wealth

Micah Projects

Mode Design

Montague Developments

Morgan Suites

---

Mummy's Wish

---

Multicultural Development  
Association

---

New Duende

---

Opera Queensland

---

Owen and Vokes and Peters

---

Plough Inn

---

Prolab

---

Pure Source Recruitment

---

QEnergy

---

Queensland Ballet

---

Queensland Centre  
for Photography

---

Queensland Maritime  
Museum

---

Queensland Theatre Company

---

Queensland Symphony  
Orchestra

---

Quill Group

---

Red PR

---

Riverlife Adventure Centre

---

Roger Ng & Co

---

Rouge Coffee

---

School Community Industry  
Partnership (SCIPS)

---

---

SecureCorp (Qld)

---

SNAP Printing

---

South Bank Surf Club

---

Southbank Pharmacy

---

Southbank Physiotherapy

---

St Andrew's Anglican Church

---

St Vincent de Paul (Qld)

---

Stokehouse

---

Sudima Suites

---

The Prop House/VM+

---

The Salvation Army

---

The Room Design Studio

---

The Ship Inn

---

Thomson Adsett Architects

---

Translink

---

Urban Strategies

---

Urbis

---

Westpac

---

Wine & Dine'm

---

Yellow Cabs (Qld)

---





## SUSTAINABILITY FOCUS

Sustainability continued as a strong theme through BSB activities, with a revitalised Sustainability Subcommittee significantly increasing its activity and presence throughout the precinct, including the launch of site visits to members' premises to assist with their sustainability activities.

## STRATEGIC PLAN

During the year, a new Strategic Plan 2013–2016 was developed, with BSB member Directors Australia conducting research with the Board, facilitating a May workshop and preparing the draft Plan. The Plan will set the direction for the Association for the next three years.

## G20 2014

The G20, which will be the largest and most important event of its type in the world next year, is growing as an event of interest, and some concern, among members. Your BSB Board has been briefed by the G20 Taskforce and we will remain in regular contact with them to ensure we keep the flow of information up to members and continue to prosecute the views of business in the precinct.

QUEENSLAND  
**WATTS SAVERS**  
DO YOUR BOTTOM  
LINE A FAVOUR

# CHAIR'S REPORT

In June 2013, the hard work of many in the precinct was recognised when Business South Bank (BSB) was awarded the Queensland Premier's 2013 Sustainability Award for Community.

The statewide award recognised the significant environmental achievements the precinct and its business community have made over the past few years.

The Premier's award capped off a busy and high profile year of activity for BSB, which included our inaugural Business Breakfast and our second annual BSB Showcase — a sold out event with 44 stallholders.

Sustainability continued as a strong theme through BSB activities, with a revitalised Sustainability Subcommittee significantly increasing its activity and presence throughout the precinct, including the launch of site visits to members' premises to assist with their sustainability activities.

BSB conducted its second sustainability audit, undertaken again by BSB member Ensign, and supported by CitySmart, the Brisbane City Council's sustainability agency. The activity received funding from the Department of Climate Change and Energy Efficiency as part of an Energy Efficiency Information Grants Program.

During the year, a new Strategic Plan 2013–2016 was developed, with BSB member Directors Australia conducting research with the Board, facilitating a May workshop and preparing the draft Plan. The Plan will set the direction for the Association for the next three years.

While all of this activity and more was underway, however, the two largest issues of note were the breakup of the South Bank Corporation (SBC) and the announcement of the November 2014 G20 Leaders Summit.

At the time of last year's annual report, it was unclear just how the decision to hand control of the parklands back to Brisbane City Council (BCC) would be undertaken. Now, we have the activities of the "old" Corporation shared between BCC (parkland management), Brisbane Marketing (marketing) and a SBC Board which will manage assets, ie be a landlord. BSB has concerns about the splitting of responsibility between three entities and we will remain vigilant and vocal on that matter.

The G20 Leaders Summit, which will be the largest and most important event of its type in the world next year, is growing as an event of interest, and some concern, among members. Your BSB Board has been briefed by the G20 Taskforce and we will remain in regular contact with them to ensure we keep the flow of information up to members and continue to prosecute the views of business in the precinct.

During the year we farewelled Board members Brett Frampton from Spotless, Dr Ian Galloway from the Queensland Museum and Dr Pim Borren from the Southbank Institute of Technology. I want to pay particular thanks to Ian who served as a member of the BSB Board for 10 years, including as Vice-Chair for the past several years.

Thanks finally to our staff of Executive Officer Janine Watson, Communications Coordinator Amanda Solomons, Membership and Office Coordinator Kate Firth and all members of the Board for their hard work on your behalf.

**Barton Green GAICD**  
Chair



# THE BOARD

Top Row  
From Left to Right

**Barton Green** (Chair)  
Executive Director  
Three Plus

**Dr Neil Carrington**  
Chief Executive  
Act for Kids

**David O'Brien**  
(Treasurer)  
Director – Client  
Services  
DKM Group

**Ian Agnew**  
National Manager,  
Corporate &  
Government Services  
Archicentre

**Bruce Wolfe**  
Managing Director  
Conrad Gargett Riddel

**Paul Herd**  
General Manager  
Projects, Planning  
and Operations  
South Bank  
Corporation

**Garry Gray**  
General Manager  
– Queensland  
Fuji Xerox Australia

**Nick Spiro**  
Director  
Wright Property Group

Front Row  
From Left to Right

**Herman Van Eyken**  
Head of Griffith Film  
School  
Griffith University

**Jano Dawes**  
Owner  
The Prop House & VM+

**Shaun Mitchell**  
(Vice Chair)  
Director of Sales  
Brisbane Convention  
& Exhibition Centre

**Dr Christina Hong**  
Acting Chief Executive  
Southbank Institute  
of Technology

**Peter Savoff**  
General Manager –  
Hotels  
Anthony John Group

## Ian Agnew

National Manager  
Corporate & Government Services  
Archicentre

As a marketing professional, Ian brings to the South Bank precinct a diverse business background built from international and interstate roles in a variety of industries. From a successful motorsport career in Europe; managerial positions with Ford Motor Company in the Asia Pacific region; and now a national role supplying architectural services to the corporate and government sectors, Ian has developed a sharp focus on what it takes for a business, no matter what its industry, to win.

CHAIR OF SUSTAINABILITY SUBCOMMITTEE

## Dr Neil Carrington

Chief Executive  
Act for Kids

Neil was appointed as CEO of the charity Act for Kids in August 2010. Neil was formerly the Foundation Director of Education for Mater Health Services Foundation and, most recently, National Director of the Leadership Centre for the Australian Council for Educational Research.

Neil has held senior academic posts at the University of Western Sydney, University of New England and QUT. He has a postgraduate qualification in Special Education, a Masters degree in Education as well as a Masters degree in Educational Psychology.





### **Jano Dawes**

**Owner**  
**The Prop House & VM+**

Jano Dawes is the owner of The Prop House, Brisbane's favourite boutique event theming company and also the newly established VM+, a company created to service the visual merchandising needs of Brisbane's retail scene.

With over 20 years of experience in the events industry, Jano brings with her a fresh, fun and creative approach to the norm. Her combined knowledge of trend setting and styling, along with business and client negotiation as a small business owner, allows her to think outside the box and to present ideas that are new and innovative.

**CHAIR OF SHOWCASE SUBCOMMITTEE**

### **Garry Gray**

**General Manager – Queensland**  
**Fuji Xerox Australia**

Garry has over 20 years experience in the information, communication and technology industries, both here and overseas. He has a strong track record of building success in leading companies in high growth sectors.

Garry is a Board Member of Queensland's largest licensed community & sports club and actively sits on several other boards of a community engagement and industry development nature. He is actively engaged in a number of youth and community development programmes, including mentoring & coaching both a number of business leaders and also children considered to be at high risk of disengaging.

### **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.

# THE BOARD

## CONTINUED

### Paul Herd

General Manager Projects  
Planning and Operations  
South Bank Corporation

Paul represents BSB's largest footprint member, South Bank Corporation, in the role of General Manager Projects and Planning. In this role, he is responsible for overseeing the planning and development of the Corporation's portfolio of assets.

Paul has 30 years of experience in a wide range of project development and community consultation roles in both the private and public sectors.

**CHAIR OF PRECINCT FUTURE SUBCOMMITTEE**

### Shaun Mitchell (Vice Chair)

Director of Sales  
Brisbane Convention & Exhibition  
Centre (BCEC)

With more than 30 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 13,000 events annually.

In his current role as Director of Sales, Shaun is responsible for the successful operation of four departments: International Conventions Bidding and Research, National Conventions Sales, Corporate and Event Sales, and Event Planning, with a team of over 40.

### Peter Savoff

General Manager – Hotels  
Anthony John Group

Peter is General Manager – Hotels, for the Anthony John Group, a highly successful, Queensland based property developer. The Group's hotel division aims to build and manage a collection of high-end, boutique hotels. These include its first, multi-award winning Emporium Hotel in Brisbane's Fortitude Valley, with the second Emporium Hotel planned at South Bank as part of the Southpoint project.

Peter has a Bachelor of Business (Hotel Management), Master of Commercial Law and a Master of Business Administration. Peter is also a Board Member of the Queensland Tourism Industry Council.

### Dr Christina Hong

Acting Chief Executive  
Southbank Institute of Technology (SBIT)

Christina has extensive education sector experience including public sector and international NGO consultancy. She has a strong publications record and been a visiting scholar in the field of creative arts and industries in the USA, Korea, and Hong Kong.

Prior to joining SBIT as the Deputy Chief Executive, Academic Quality and Strategy, Christina was an Assistant Dean, Teaching and Learning at QUT. Christina is a member of the Australian Institute of Company Directors and CEO Institute.

### 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.

David is also the Finance Director of the Queensland Cricketers Club.

### Nick Spiro

Director  
Wright Property Group

After completing his Bachelor of Business Management majoring in Real Estate and Development at the University of Queensland, Nick quickly established himself as the agent of choice in Brisbane's city fringe.

Applying his exceptional problem solving skills to each appointment and always being willing to 'roll up his sleeves' and do whatever it takes to get the deal done he has been able to continually achieve fantastic results for his clients.

Nick's passion for commercial property has resulted in a highly developed knowledge base of town planning principles, legal issues, negotiation skills, construction techniques and an intimate understanding of the city fringe commercial precincts.



## Herman Van Eyken

Head of Griffith Film School  
Griffith University

Herman is a scriptwriter, producer and director. He has directed more than 190 films and has been shortlisted into competition of the leading film festivals (Cannes, New York, Biarritz, London, Stockholm, Vienna, Montreal, Lyon). Many of his films have received top awards in their respective category.

Herman developed the first film degree program in Singapore at LASALLE College of the Arts, and has been invited to serve on the jury of several international competitions.

Herman is currently the Head of the Griffith Film School where he continues his research in the area of film policies, cross cultural collaboration and film training for professionals.

## Bruce Wolfe

CEO  
Conrad Gargett Riddel

Bruce is CEO of Conrad Gargett Riddel, celebrating more than 120 years of architectural practice and is an adjunct professor at the Department of Architecture at the University of Queensland. His commitment to sustainable and socially appropriate design is highlighted through major projects such as the Queensland Children's Hospital and the masterplan for the new Sunshine Coast University Hospital. Bruce also oversees many other significant institutional building projects in education, health care and defence.

Bruce participates in the broader building community as Australian representative, Australian Council on Tall Buildings and Urban Habitat; Member of Brisbane Development Association; Member of Society for College and University Planning; Member of Board for Urban Places.

He is a Council Member of the Australian Youth Orchestra and a patron of many arts organisations including Artisan and Queensland Conservatorium of Music.

## BOARD MEETING ATTENDANCE 2012–2013

BOARD MEMBER	AUGUST 2012	OCTOBER 2012	DECEMBER 2012	FEBRUARY 2013	APRIL 2013	JUNE 2013
Ian Agnew					•	•
Pim Borren	–	–	–	•	–	
Neil Carrington	•	•	•	•	–	–
Jano Dawes	•	–	•	•	•	•
Brett Frampton	•					
Ian Galloway	•	•				
Garry Gray	•	–	•	–	–	–
Barton Green	•	–	•	•	–	•
Paul Herd	•	–	–	•	•	•
Chris Mitchell	–	•				
Shaun Mitchell	•	•	•	•	–	•
David O'Brien	•	•	•	•	•	–
Peter Savoff	•	–	•	•	•	•
Nick Spiro			•	–	•	•
Paul Stenhouse	•	•				
Shaun Tarr			•			
Herman Van Eyken			•	•	–	•
Marc Wilkinson			–	•	•	•
Bruce Wolfe	•	•	•	•	•	•

- In Attendance
- Apology
- Not applicable

\*Dr Christina Hong joined the BSB Board in August 2013



Business South Bank (BSB) has a number of Subcommittees which assist the Board in setting direction, investigating and implementing initiatives.

## SHOWCASE SUBCOMMITTEE

Role is to oversee the strategic direction and planning of the Showcase event.

Subcommittee meets on a monthly basis leading up to the event.

Members are:

- Jano Dawes, The Prop House & VM+
- Kerry Azar, New Duende
- Shaun Mitchell, Brisbane Convention & Exhibition Centre

## FINANCIAL PLANNING SUBCOMMITTEE

Role is to review, advise and guide decisions which have a financial implication for the Association.

Subcommittee meets on an as-needs basis.

Members are the Executive Board Members:

- David O'Brien, DKM Group
- Barton Green, Three Plus
- Shaun Mitchell, Brisbane Convention & Exhibition Centre

## BUSINESS BREAKFAST SUBCOMMITTEE

Role is to drive BSB's thought leadership agenda through the planning and implementation of BSB's annual breakfast.

Members are:

- Neil Carrington, Act for Kids
- Garry Gray, Fuji Xerox Australia





## SUBCOMMITTEES

### SUSTAINABILITY SUBCOMMITTEE

Role is to collect and share information on sustainable business practices with BSB members, encourage and celebrate sustainability initiatives and grow a network of industry experts.

Subcommittee meets on a monthly basis.

Members are:

- Ian Agnew, Archicentre
- Leisa Bacon, Queensland Performing Arts Centre
- Ian Chalmers, Brisbane Convention & Exhibition Centre
- Christopher Hill, Mater Health Services
- Ellie James, The Ship Inn
- Angela Loucaides, Emporium Hotel
- Shaun Walsh, South Bank Corporation
- Andrew Wilson, Ensignt

### PRECINCT FUTURE SUBCOMMITTEE

Role is to investigate, review and draft policy for BSB on all matters with a potential to impact on the future form and economic prosperity of the precinct.

Subcommittee meets on an as-needs basis.

Members are:

- Paul Herd, South Bank Corporation
- Paul Hey, Montague Developments
- Chris Mitchell, ARIA Property Group
- John Panaretos, Urban Strategies
- Marc Wilkinson, Urbis

# EXECUTIVE OFFICER'S REPORT

## BUSINESS SOUTH BANK 2013 ANNUAL SURVEY

Developments in order of importance to  
members and/or precinct

- 
- 1 Public transport developments
  - 2 Public transport information
  - 3 Carparking
  - 4 Green space
  - 5 Grey & Melbourne Streets intersection
  - 6 Personal safety sessions
  - 7 South Point development
  - 8 Queensland Children's Hospital
  - 9 Residential developments
  - 10 CityCycle
- 

**This past financial year has  
been a year of maturity and  
evolution for the Association.**

We have been delighted with the number of successful initiatives and the continual strong relationships we are developing with members.

Our understanding of members' businesses and the subsequent connections we are achieving is a highlight for the office.

Equally, is the positive feedback we received from the 2012 Business Breakfast (originally planned as a small 30–40 person event, the event attracted over 100 attendees). We more than doubled that number with the 2013 Business Breakfast.

We look forward to developing more thought leadership and professional development opportunities in 2013/14.

I am also delighted that the Association is increasingly recognised by outside organisations as a stakeholder of note. This is evident in the number of external meetings and briefings BSB is being invited to be part of. The most important, as we move towards 2014, is the relationship with the G20 Leaders Summit Taskforce.

We once again asked members to share feedback in BSB's annual survey. The list of priorities did not vary greatly from the previous year. Public transport, carparking and the Grey & Melbourne Streets intersection remain the highest, important issues affecting the precinct.

BSB will continue to advocate on its members' behalf in relation to the Grey & Melbourne Streets intersection, continue to update its carpark information on its website and work with transport authorities to provide a two-way information flow.

Acknowledgement should go to Kate Firth and Amanda Solomons who take genuine pride in the job and the Association.

I would like to also acknowledge Nicole Agnew and Gabrielle Watson who help us out from time-to-time; and Trevor Marsden, Sabrina Wei, Pritika Prasad and Karen Hart at South Bank Corporation who assist with our accounts.

**Janine Watson**  
Executive Officer





## ADMINISTRATION

**The BSB office is managed on a part-time basis by an Executive Officer, Membership & Office Coordinator, Communications Coordinator and casual staff.**

The office is located at 70 Merivale Street, South Brisbane and is open Monday to Thursday.

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





# PRECINCT FUTURE SUBCOMMITTEE CHAIR'S REPORT

In 2012/13, the Precinct Future Subcommittee reviewed a number of local and state government proposed initiatives and provided comments on behalf of BSB members. These included:

- Investigating and providing a formal submission on Brisbane City Council's draft new City Plan
- Monitoring and reporting on the changes to the management of South Bank Parklands;
- Providing comment and support to the Brisbane City Council's Suburbs to City Bus Link initiative.

**Paul Herd,**  
Chair, Precinct Future Subcommittee  
Business South Bank





# CONNECTED TO **THE ISSUES**

---

**BSB continues to be ‘the voice’ of the precinct, keeping members informed on the latest developments and issues.**

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

- The 2014 G20 Leaders Summit
- Brisbane City Council’s draft new City Plan
- Changes to public transport including new CityHopper Ferry service
- Changes to South Bank Corporation and Parklands
- Brisbane City Council’s Suburbs to City Bus Link
- Rydges South Bank refurbishment
- Development and opening of Airportlink M7
- South Brisbane Riverside Neighbourhood Plan
- Grey and Melbourne Streets intersection
- Queensland Children’s Hospital
- Southpoint development
- Residential developments across the precinct
- South Brisbane Station refurbishment
- The Queensland Rail South Brisbane Corridor Renewal Project
- South Brisbane Exchange Fibre Upgrade
- Woolloongabba Urban Development Area
- Cycling in the precinct
- Road and sidewalk closures



In order to be recognised as the voice and the steward for the precinct, BSB works hard on behalf of its members to develop a presence for the Association among key stakeholders and government officials.





# CONNECTED TO THE ISSUES

---

**BSB has regular meetings with various Brisbane City Council and State Government departments, is briefed and asked to comment on city-wide initiatives, and invites key government officials to attend BSB-organised forums and events.**

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

- Providing feedback on the Brisbane City Council's draft new City Plan
- Conducting a precinct wide analysis of wayfinding and signage
- Improving the Grey and Melbourne Streets intersection
- Facilitating meetings with the precinct's marketing leaders
- Supporting the Brisbane City Council's CitySmart campaign
- Providing personal safety information sessions
- Presenting an annual award to recognise sustainable practices within the precinct
- Monthly meeting with Queensland Police Service and various precinct security personnel

During 2012/13, BSB members had the opportunity to meet and hold discussions with:

- Lord Mayor Graham Quirk
- The Hon Jann Stuckey MP, Minister for Tourism, Major Events, Small Business & Commonwealth Games
- The Hon Kevin Rudd MP, Federal Member for Griffith
- The Hon John-Paul Langbroek MP, Minister for Education, Training & Development
- [Then] The Hon Ros Bates MP, Minister for Science, Information Technology, Innovation & the Arts
- Deb Frecklington MP, Assistant Minister for Finance, Administration & Regulatory Reform
- [Then] Ian Walker MP, Assistant Minister for Planning Reform

# CONNECTED TO SUSTAINABILITY

Since 2010, the South Bank precinct has managed to reduce its annual greenhouse gas emissions by the equivalent of taking 1,485 cars off the road.

Results from Business South Bank's (BSB) 2012 Sustainability Audit found that since 2010 the precinct had achieved:



1690

A reduction in annual electricity use since 2009/10 equivalent to powering 1,690 typical Queensland homes.



1485

A reduction in annual greenhouse gas emissions since 2009/10 equivalent to taking 1,485 cars off the road.



54

A reduction in annual water usage since 2009/10 equivalent to 54 Olympic sized swimming pools.



38

A diversion of 38 garbage truck loads of waste from landfill to recycling each week.



48%

A recycling rate of 48% — 3% higher than the Queensland average.



2.5x

A public transport rate 2.5x higher than the Queensland average.



6.5x

A cycle commuting rate 6.5x higher than the Brisbane average.

## SUSTAINABILITY SUBCOMMITTEE CHAIR'S REPORT

**Over the past 12 months, BSB's Sustainability Subcommittee has supplemented its regular monthly meetings with member site-visits.**

The purpose of the visits is to get a first-hand look at what members are doing to further sustainability in their businesses and to share these initiatives with other BSB members.

During the year the Subcommittee also worked on the following initiatives:

- Supported the completion of the 2012 Sustainability Audit (results above)
- Assisted in BSB's award winning submission for the Premier's Sustainability Award for Community
- Worked with CitySmart to launch and promote the Watt Savers program
- Facilitated the 2012/13 BSB Sustainability Award

Looking forward to 2013/14, the Subcommittee is excited about the benefits the Watt Savers program will bring to members and equally excited about working with Brisbane City Council, QUT and BMW Group on a feasibility study to develop the South Bank precinct as the site for a world-first trial of BMW's new electric vehicles.

I would like to thank my fellow Subcommittee members for their time and commitment.

**Ian Agnew**

Chair, Sustainability Subcommittee  
Business South Bank





**BSB was honoured at the annual Premier's Sustainability Awards in June 2013, winning the Community Award for work in the South Bank precinct. The Premier's Sustainability Awards are the Queensland government's highest recognition in the areas of sustainability, innovation and eco-efficiency.**

The successful entry highlighted the dedication of BSB and its members to initiatives such as the sustainability audits, awards and subcommittee.

Premier Campbell Newman congratulated BSB, commenting that BSB had been leading the way in sustainability for many years.

"Business South Bank represents some of our city's most vibrant retail and entertainment outlets, their approach to sustainability recognises the environment is an integral part of our lifestyle and economy," Mr Newman said.

**Initiatives such as sustainable procurement by preferring to buy locally, establishing partnerships and knowledge sharing with its neighbours and staff education allowed The Ship Inn to achieve:**

- 26.5% reduction in general waste (even sending food scraps to the chooks)
- 6.8% reduction in water consumption
- A massive 22.5% reduction in energy consumption

Since its win, The Ship Inn has continued its active role in the precinct, taking part in the BSB Sustainability Subcommittee and becoming involved with CitySmart's Watt Savers program.

BSB would also like to acknowledge and congratulate South Bank Corporation and Anthony John Group's Emporium Hotel for achieving Earthcheck accreditation, the world's leading certifier of travel and tourism organisations.

Special mention should also go to other 2012/13 entrants including Aria Property Group, Ensign, Queensland Theatre Company, Spotless and Three Plus.

**BSB and CitySmart, in conjunction with Rio Tinto and Energex, have developed Watt Savers, a program targeted at small-to-medium enterprises offering practical ways to cut back energy use and reduce operating costs to protect businesses against the rising cost of power.**

## **BUSINESS SOUTH BANK WINS PREMIER'S AWARD**

## **2012 SUSTAINABILITY AWARD WINNER THE SHIP INN**

## **CITY SMART PARTNERSHIP**

# CONNECTED TO MEMBERS

## NETWORKING FUNCTIONS

BSB hosts networking functions across the precinct on a bi-monthly basis. The events attract over 150 guests and include an address from a guest speaker.

2012/13 events included:

### **August**

Hosted by QAGOMA with [Then] The Hon Ros Bates MP, Minister for Science, Information Technology, Innovation and the Arts.

### **September**

Hosted by The Greek Club, sponsored by Stockland with Lord Mayor Graham Quirk.

### **November** (pictured)

Hosted by Bacchus (Rydges South Bank), sponsored by MBE South Brisbane.

### **February**

Hosted by ABC Queensland and Queensland Symphony Orchestra, sponsored by Anthony John Group with The Hon Jann Stuckey MP, Minister for Tourism, Major Events, Small Business and Commonwealth Games.

### **April**

Hosted by Queensland Theatre Company with The Hon Kevin Rudd MP, Federal Member for Griffith.

## CEO LUNCHEES

CEO lunches are intimate events which allow 20 – 25 leaders from the Platinum and Silver membership to discuss specific issues with a special guest.

Both the networking functions and CEO lunches allow BSB to work with corporate sponsors who provide financial support to the Association.

2012/13 events included:

### **October**

Hosted by Conrad Gargett Riddel, sponsored by Stockland with [then] Ian Walker MP, Assistant Minister for Planning Reform.

### **February**

Hosted by Southbank Institute of Technology, sponsored by Stockland with The Hon John-Paul Langbroek MP, Minister for Education, Training & Employment.

### **June**

Hosted by Anthony John Group/ Emporium Hotel, sponsored by BDO with Deb Frecklington MP, Assistant Minister for Finance, Administration and Regulatory Reform.









# SHOWCASE REPORT

## CHAIR'S REPORT

**Members have well and truly embraced the Showcase event, with over 160 visitors, 45 stalls and 92% of attendees giving the event a high score.**

The event held in early June at the Brisbane Convention & Exhibition Centre was designed with business to business interaction in mind, and the committee is delighted that following the event a number of members have advised that it generated 'real' business for them.

The subcommittee is planning another Showcase for 2014, with slight variations to keep the concept fresh and interesting.

I would like to acknowledge my fellow subcommittee members — Shaun Mitchell (Brisbane Convention & Exhibition Centre) and Kerry Azar (New Duende) for their support and commitment to the event, and for keeping the meetings fun.

**Jano Dawes,**  
Chair, Showcase Subcommittee  
Business South Bank





## INFORMATION SESSIONS

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

In 2012/13 information sessions included briefings on the Airportlink M7 and public transport changes, and a personal safety session for all members.

## BUSINESS BREAKFAST

The annual business breakfast aims to position BSB as a thought leader and provide members with professional development opportunities.

The inaugural business breakfast was held in September 2012 with guest speaker, Dr Neil Carrington, CEO of Act for Kids. The event was sponsored by the DKM Group.

## SHOWCASE

The Showcase event is, unashamedly, a networking event aimed at driving business to business interaction.

The event is described as a mix of trade show and speed dating. Attendees are provided five minutes to visit stalls before being moved onto the next.



## NEW WEBSITE

The new year began with the launch of BSB's new website. The website was designed to provide more accessible information for members.

Features include:

- Members list including individual member profiles
- Precinct calendar
- Photo galleries of past events
- Dedicated sustainability section
- Space for advertising
- Newsletters and E-news archive
- BSB event information
- Carparking information



The homepage of BSB's new website

## SOCIAL MEDIA

BSB continued to build its presence in the social media sphere.

The Association made its debut on Facebook in 2013 and is steadily building a profile on the platform. The Facebook page features precinct updates, including road closures, member promotion, photos from events and more.

Twitter has continued to be a useful tool to promote the ADVANTAGE program, share upcoming BSB events and highlight members' activities.



## PRECINCT BANNERS

BSB, in association with members, welcomes visitors to the precinct with prominent street banners along the main entry points. The banners highlight the area as a business, arts and cultural, education, dining and living precinct.

Banners were installed four times during the year along Montague Road, William Jolly Bridge, Melbourne Street, Grey Street and Vulture Street.

The banners were sponsored by Griffith University, Mater Health Services, Three Plus and MBE.





# COMMUNICATIONS

## LINKED E-NEWS

The Linked E-news maintained its steady opening rate of 32.5%, a great result given the number of e-newsletters that flood the market.

Focusing on members' events and activities with regular ADVANTAGE offers, the Linked E-news is a regular source of precinct information for members and their staff.

BSB continues to receive wonderful feedback on its one-member interviews featured in each E-news. Named 'The Connection', 24 different members have been featured over the past financial year.

## CONNECTED NEWSLETTER

In conjunction with the development of the new website, BSB collaborated with Griffith University's student design studio, Liveworm, to redesign the Connected newsletter to fit with the organisation's new look.

The printed newsletter, distributed every two months, covers precinct, business to business, sustainability and BSB news. It is distributed to members and throughout the precinct.

The newsletter also provides advertising and insert opportunities.



The redesigned 'Connected' newsletter

## ADVANTAGE PROGRAM

To encourage members to use their ADVANTAGE cards, BSB again held a week-long promotion called the 5 Days of Giveaways.

The promotion has become widely recognised due to the blue bunches of balloons arriving at members' offices to mark the start of the giveaways.

Members were asked to visit the website and sign up to the Linked E-news and 'Like' BSB on Facebook to win.

The promotion was a success and also reached BSB's goal of developing an online business community with many members engaging on social media.



## TREASURER'S REPORT

**I am pleased to present the Association's Financial Statements for the year ended 30 June 2013. The statements show the Association produced a deficit of \$14,401 for the year, this was \$29,477 better than budgeted.**

The lower than budgeted deficit was achieved through costs savings and income raised via member initiatives such as the Business Breakfast and Showcase.

It was pleasing that revenue from memberships increased in 2012/13 from the previous 2011/12 financial year. However, early indications for the 2013/14 financial year are showing that membership revenue is likely to be reduced.

The Association now carries net assets of \$478,164 including cash reserves as at 30 June 2013 of \$451,696.

The Board, with the recommendation from the Finance Subcommittee of Barton Green, Shaun Mitchell and myself, 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. This strategy continues to earn approximately \$20,000 per annum for the Association by way of bank interest.

Our expectations for 2013/14 are that it will be a flat year for membership growth, but pleasingly, growth in other business lines of the Association.

To conclude, I would like to thank all the members, Board, and staff for their time and commitment to the Association in 2012/13.

**David O'Brien,**  
Treasurer



# FINANCIAL REPORT

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
<b>Income from Continuing Operations Revenue</b>			
Membership subscriptions		180,930	145,625
Sponsorship		18,432	27,000
Advertising		13,558	6,398
Grants received	2	26,000	7,982
Interest		19,010	20,021
Precinct Banners		16,364	12,000
Trade Show Income		9,705	10,897
Other		7,084	127
<b>Total Income from Continuing Operations</b>		<b>291,083</b>	<b>230,050</b>
<b>Expenses from Continuing Operations</b>			
Administration		13,791	10,960
Advertising and marketing		52,821	38,475
Bank fees		889	232
Consultants		12,671	–
Depreciation	7	936	3,405
Employee costs		150,748	130,444
Hospitality		10,342	9,480
Insurance		4,672	2,924
Maintenance - computers & internet		6,140	2,003
Office relocation costs		–	590
Printing and stationery		4,302	3,060
Rent		12,672	11,616
Sustainability initiatives		36,614	111
<b>Total Expenses from Continuing Operations</b>		<b>306,598</b>	<b>213,300</b>
Operating surplus / (deficit) from continuing operations before income tax		(15,515)	16,750
Income tax refund	4	1,114	–
<b>Total Comprehensive Income</b>		<b>(14,401)</b>	<b>16,750</b>

*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 2013

	Note	2013 \$	2012 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	451,696	471,037
Trade and other receivables	6	24,456	15,011
Total current assets		476,152	486,048
<b>Non-current assets</b>			
Plant and equipment	7	2,012	2,948
Total non-current assets		2,012	2,948
<b>Total assets</b>		<b>478,164</b>	<b>488,996</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8	28,279	38,118
Income received in advance		103,383	89,975
Total current liabilities		131,662	128,093
<b>Total liabilities</b>		<b>131,662</b>	<b>128,093</b>
<b>NET ASSETS</b>		<b>346,502</b>	<b>360,903</b>
<b>EQUITY</b>			
Retained earnings		346,502	360,903
<b>TOTAL EQUITY</b>		<b>346,502</b>	<b>360,903</b>

*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 2013

	Retained Earnings \$
<b>Balance as at 1 July 2011</b>	<b>344,153</b>
<b>Comprehensive income</b>	
Net surplus / (deficit) for the year attributable to the members of the entity	16,750
<b>Total comprehensive income attributable to the members of the entity</b>	<b>16,750</b>
<b>Balance as at 30 June 2013</b>	<b>360,903</b>
<b>Comprehensive income</b>	
Net surplus / (deficit) for the year attributable to the members of the entity	(14,401)
<b>Total comprehensive income attributable to the members of the entity</b>	<b>(14,401)</b>
<b>Balance as at 30 June 2013</b>	<b>346,502</b>

*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 2013

	Note	2013 \$	2012 \$
<b>Cash flows from operating activities</b>			
Receipts from members and other income		302,379	224,026
Interest received		22,372	20,509
Income tax refund		1,114	–
Payments to suppliers and employees		(345,206)	(226,666)
<b>Net cash from / (used in) operating activities</b>	<b>9</b>	<b>(19,341)</b>	<b>17,869</b>
<b>Cash flows from investing activities</b>			
Purchase of office equipment		–	(1,725)
<b>Net cash used in investing activities</b>		<b>–</b>	<b>(1,725)</b>
Net increase / (decrease) in cash held		(19,341)	16,144
Cash & cash equivalents at the beginning of the year		471,037	454,893
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>5</b>	<b>451,696</b>	<b>471,037</b>

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

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

### 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 Association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

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 nonassessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the reporting 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 AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

### NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

#### (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.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financial activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

#### (d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other shortterm liquid investments with original maturities of six months or less.

#### (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 reporting 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 AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

### NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

#### **(g) Trade Payables**

A liability is recorded for goods and services received prior to the reporting 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 end of the reporting period. 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 Interpretations 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.



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
<b>NOTE 2 – GRANTS RECEIVED</b>		
Brisbane City Council – Citysmart Sustainability	26,000	1,100
Qld Government – Flood Recovery	–	6,882
	26,000	7,982
<b>NOTE 3 – AUDIT FEES</b>		
Expenses include remuneration paid or payable to the auditors in respect of the audit:		
– audit fees	2,650	2,100
– taxation services	780	1,047
	3,430	3,147
<b>NOTE 4 – INCOME TAX REFUND</b>		
Current tax refund / (expense)	1,114	–
The prima facie tax payable/(benefit) on surplus/ (deficit) before income tax at 30% (2012: 30%):	(4,655)	5,025
Less:		
Tax effect of principle of mutuality	4,655	(4,100)
Tax benefit of loss previously not recognized	–	(925)
Add:		
Over accrual in prior year	1,114	–
Income tax refund	1,114	–
<b>NOTE 5 – CASH AND CASH EQUIVALENTS</b>		
Cash at bank	71,696	196,037
Term deposits	380,000	275,000
	451,696	471,037
Interest is received at bank rates.		
<b>NOTE 6 – TRADE AND OTHER RECEIVABLES</b>		
Receivables	22,777	4,570
Prepayments	–	5,400
Accrued interest	1,679	5,041
	24,456	15,011
<b>NOTE 7 – PLANT &amp; EQUIPMENT</b>		
Office equipment – at cost	14,377	14,377
Less: accumulated depreciation	(12,365)	(11,429)
	2,012	2,948

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

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
<b>NOTE 7 – PLANT &amp; EQUIPMENT (continued)</b>		
<b>Movements in carrying amounts</b>		
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	2,948	4,628
Acquisitions	–	1,725
Depreciation expense	(936)	(3,405)
Carrying amount at the end of the year	2,012	2,948
<b>NOTE 8 – TRADE AND OTHER PAYABLES</b>		
Trade creditors	–	7,473
Accruals	6,425	4,732
Annual leave	8,392	7,071
Payroll related payables	5,236	10,296
	20,053	29,572
GST receivables	(4,206)	(7,454)
GST payables	12,432	16,000
Net GST payable	8,226	8,546
	28,279	38,118
<b>NOTE 9 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO SURPLUS / (DEFICIT) AFTER INCOME TAX</b>		
Surplus/(deficit) after income tax	(14,401)	16,750
<i>Non-cash items:</i>		
Depreciation	936	3,405
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	(9,445)	(3,817)
Increase/(decrease) in trade and other payables	(9,839)	3,106
Increase/(decrease) in income received in advance	13,408	(1,575)
Net cash provided by / (used in) operating activities	(19,341)	17,869

### NOTE 10 – 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.



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2013

#### *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 \$476,152 (2012: \$486,048). 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 \$3,800 (2012: \$4,710).

#### *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	Fixed Rate One Year or less	Non-Interest Bearing	Total	Weighted Average Rate
<b>2013</b>					
<b>Financial Assets</b>					
Cash at Bank	–	–	71,696	71,696	–
Term Deposits	–	380,000	–	380,000	3.75%
Receivables	–	–	24,456	24,456	–
	–	380,000	96,152	476,152	
<b>Financial Liabilities</b>					
Trade and other payables (excl. annual leave)	–	–	19,887	19,887	–
<b>2012</b>					
<b>Financial Assets</b>					
Cash at Bank	196,037	–	–	196,037	1.46%
Term Deposits	–	275,000	–	275,000	5.50%
Receivables	–	–	15,011	15,011	–
	196,037	275,000	15,011	486,048	
<b>Financial Liabilities</b>					
Trade and other payables (excl. annual leave)	–	–	30,331	30,331	–

Cash at bank includes an operating account and a business saver account which earns interest on balances above \$10,000.

#### *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.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2013

**NOTE 11 – CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

**NOTE 12 – NAMES OF DIRECTORS AND RELATED PARTY TRANSACTIONS**

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

	DATE APPOINTED	DATE OF CESSATION
B Green (Chair)	January 2007	
S Mitchell (Vice Chair)	October 2009	
I Galloway (former Vice Chair)	July 2002	October 2012
D O'Brien (Treasurer)	October 2009	
I Agnew	April 2013	
P Borren	June 2012	May 2013
N Carrington	December 2010	
J Dawes	October 2009	
B Frampton	October 2009	October 2012
C Hong	August 2013	
G Gray	October 2009	
P Herd	February 2012	
C Mitchell	October 2009	October 2012
P Savoff	April 2008	
N Spiro	October 2012	
P Stenhouse	October 2011	October 2012
S Tarr	October 2012	February 2013
H Van Eyken	October 2012	
M Wilkinson	December 2012	May 2013
B Wolfe	October 2008	



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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

ENTITY	SERVICE PROVIDED	AMOUNT
Brisbane Convention and Exhibition Centre	Venue Hire	\$514
Fuji Xerox Australia	Printing equipment	\$558
Griffith University	Graphic design	\$1,958
MBE Business Services Centre	Printing	\$3,565
The Prop House	Event equipment hire	\$3,475
Three Plus	Web design/training	\$750

**NOTE 13 – EVENTS AFTER THE END OF THE REPORTING PERIOD**

No material events have occurred between the reporting date and the signing of these financial statements.

**NOTE 14 – 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 2013 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: 11 September 2013





Tel: +61 7 3237 5999  
Fax: +61 7 3221 9227  
www.bdo.com.au

Level 10, 12 Creek St  
Brisbane QLD 4000  
GPO Box 457 Brisbane QLD 4001  
Australia

## **INDEPENDENT AUDITOR'S REPORT**

To the members of South Bank Business Association Incorporated

### **Report on the Financial Report**

We have audited the accompanying financial report of South Bank Business Association Incorporated which comprises the Statement of Financial Position as at 30 June 2013, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by board members.

### **Board Members' Responsibility for the Financial Report**

The board members are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Associations Incorporations Act 1981, and for such internal control as the board members determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### **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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgment, 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.

### **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 2013, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and Associations Incorporations Act 1981.

**BDO Audit Pty Ltd**

BDO

**A J Whyte**

Director

Brisbane: 12 September 2013

# THANK YOU

Thank you to the following companies who supported us through the year:

ABC

ANTHONY JOHN GROUP/EMPORIUM HOTEL

BACCHUS, RYDGES SOUTH BANK

BDO

BRISBANE CONVENTION & EXHIBITION CENTRE

CONRAD GARRETT RIDDEL

DKM GROUP

FUJI XEROX

GRIFFITH UNIVERSITY

MATER HEALTH SERVICES

MBE SOUTH BRISBANE

QAGOMA

QUEENSLAND PERFORMING ARTS CENTRE

QUEENSLAND SYMPHONY ORCHESTRA

QUEENSLAND THEATRE COMPANY

SOUTHBANK INSTITUTE OF TECHNOLOGY

STOCKLAND

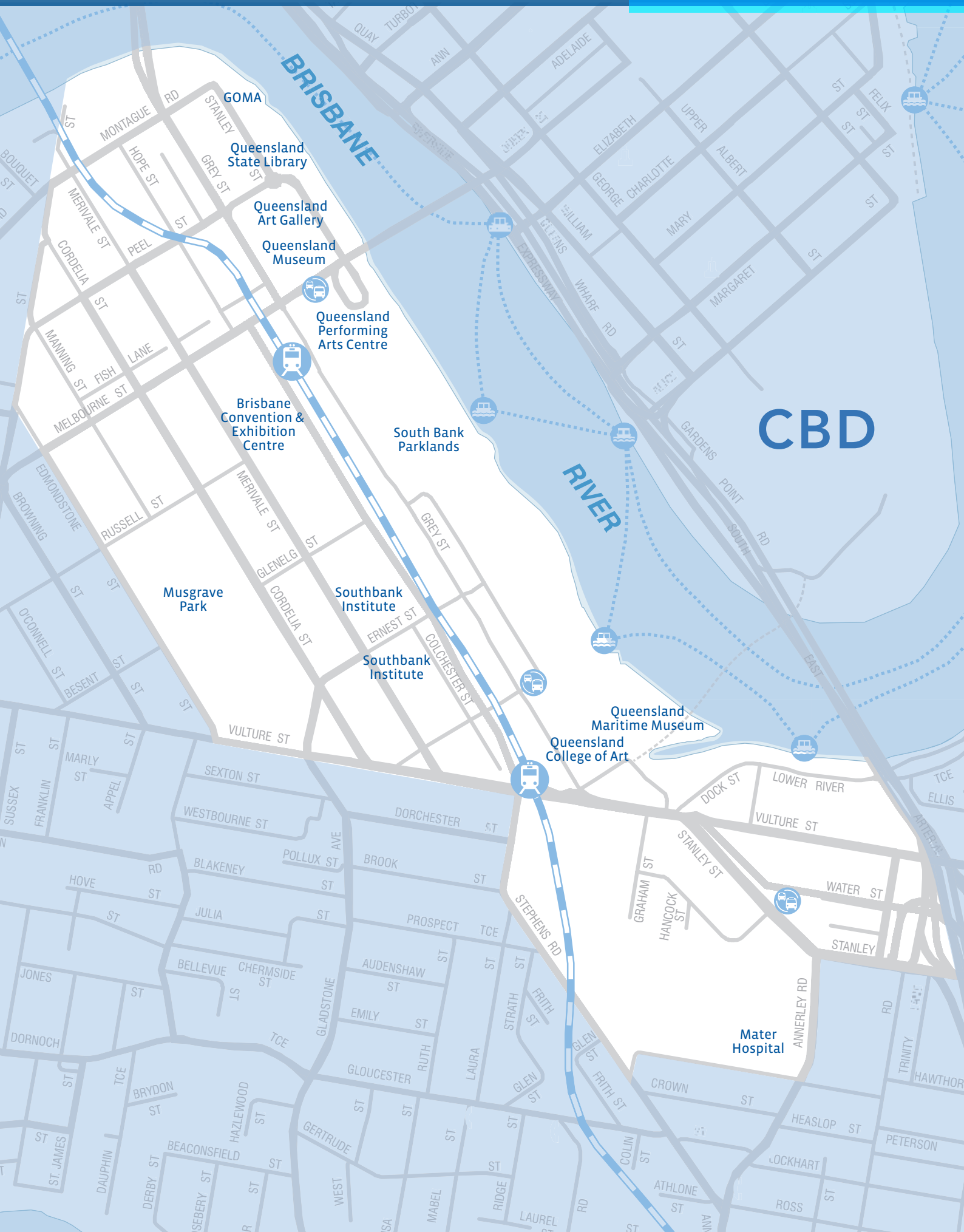
THE GREEK CLUB

THE PROP HOUSE

THREE PLUS







**BRISBANE**

**CBD**

**RIVER**

GOMA

Queensland State Library

Queensland Art Gallery

Queensland Museum

Queensland Performing Arts Centre

Brisbane Convention & Exhibition Centre

South Bank Parklands

Musgrave Park

Southbank Institute

Southbank Institute

Queensland Maritime Museum

Queensland College of Art

Mater Hospital



Recycled Content

Australian Made Paper

Printed on Revive Laser Digital — Certified Carbon Neutral under the National Carbon Offset Standard (NCOS), an Australian Government Initiative. No bleaching occurs in the recycling process and Revive Laser Digital is manufactured in Australia by an ISO 14001 Certified mill. Sales of Revive supports Landcare Australia.



**BUSINESS SOUTH BANK**  
70 Merivale Street South Brisbane  
PO Box 2001 South Bank QLD 4101

Ph 07 3846 5191  
Email [admin@businesssouthbank.com.au](mailto:admin@businesssouthbank.com.au)  
[www.businesssouthbank.com.au](http://www.businesssouthbank.com.au)

