



# ANNUAL REPORT 2013–2014





# 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.



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# BUSINESS SOUTH BANK MEMBERS

## PLATINUM MEMBERS

Anthony John Group  
/Emporium Hotel

Brisbane Convention  
& Exhibition Centre

Brisbane Marketing

BMW Group – Alphabet Fleet

City Parkland  
Transition Services

DKM Group

Fuji Xerox Australia

Griffith University

Mantra South Bank

Mater

QAGOMA

Queensland Museum  
South Bank

Queensland Performing  
Arts Centre

Rydges South Bank

Somerville House

South Bank Corporation

Spotless Group

State Library of Queensland

Stockland

TAFE Queensland Brisbane

Thiess

WATPAC

## SILVER MEMBERS

Aria Property Group

Brisbane State High School

Capitol/South Central  
Apartments

Central Apartment Hotels

CitySmart

Conrad Gargett Riddel  
Ancher Mortlock Woolley

Cox Rayner Architects

GDL Group

The Greek Club

MSS Security

Queensland Eye Institute

Rothe Lowman

SAP Australia

South Bank Cinemas

St Laurence's College

Three Plus

Wright Property Group

Zeroseven

## BRONZE MEMBERS

Absoe

Act for Kids

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

Brisbane Festival

BrisConnections

Common Ground Queensland

Commonwealth Bank  
South Bank

Dejan SEO

Design Kind

Directors Australia

EC3 Global

Endeavour Foundation

Ensign

Flowers of the World

Ginga Japanese Restaurant

ICMS Australasia

Integrated Energy  
Management (IEM)

Jackson Teece

James Noble Family Law

JFP Urban Consultants

Kidsafe Queensland

Madonna Rigney Optometrist

MGD Wealth

Micah Projects

MODE Design

Montague Developments

Morgan Suites

Mortgage Choice West End

Multicultural Development  
Association

Mummy's Wish

New Duende

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Opera Queensland

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Owen and Vokes and Peters

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Peel Street Kitchen

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Plough Inn

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Professional Service Solutions

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Publicis Mojo

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Qenergy

---

Queensland Ballet

---

Queensland Maritime  
Museum

---

Queensland Symphony  
Orchestra

---

Queensland Theatre Company

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Quill Group

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Redsuit Advertising

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Riverlife Adventure Centre

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Rogue Print and Mail

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Rouge Coffee

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School Community Industry  
Partnership (SCIPS)

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SCODY

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Securecorp QLD

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South Bank Surf Club

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Southbank Pharmacy

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Southbank Physiotherapy

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St Andrew's Anglican Church

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St Vincent de Paul (QLD)

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Stokehouse

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Sudima Suites

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Teen Challenge

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The Prop House/VM+

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The Red Republic

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The Salvation Army

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The Ship Inn/The Shore

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Thomson Adsett Architects

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Urban Strategies

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Urbis

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Wandering Cooks

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Westpac Bank

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Wine & Dine'm

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Yellow Cabs (QLD)

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## NEW DEVELOPMENT

At least 10 new residential apartment blocks were either planned, commenced or completed, which will bring hundreds of new residents to the precinct in the short term.

## SAFE & SUSTAINABLE

As a business association, our responsibility is to ensure we provide a safe, sustainable and welcoming environment for our 120+ members and their 10,000 staff, and attract new businesses to join our family and share in BSB's responsibility to be the steward of the South Bank identity.

## G20 WELCOME

When the world's most powerful leaders are in South Bank in mid-November, we hope they look up as they drive through our streets to see the "Welcome" banners which a number of BSB members have sponsored on the Association's behalf.

# CHAIR'S REPORT

The past financial year for Business South Bank (BSB) could easily be known as the Year of Submissions. After more than 25 years of continuous progress and development in the precinct, following World Expo '88, the scope and pace of change continues.

During 2013-14, BSB researched and prepared submissions to the State Government or Brisbane City Council on:

- The Cultural Precinct Master Plan
- The Kurilpa Riverfront Renewal Plan
- The Bus and Train (BaT) Tunnel, and
- The Brisbane City Council draft City Plan

My thanks goes to our Precinct Future Committee and our Executive Officer who put in the hard yards to review all these documents and prepare policy positions and responses for your Board to review and endorse.

In addition to these large-scale and long-term plans for the precinct, the volume of private sector investment and development continued. At least 10 new residential apartment blocks were either planned, commenced or completed, which will bring hundreds of new residents to the precinct in the short term. Over the next decade or so, thousands of new residents, and new local businesses, are predicted to join our precinct.

As a business association, our responsibility is to ensure we provide a safe, sustainable and welcoming environment for our 120+ members and their 10,000 staff, and attract new businesses to join our family and share in BSB's responsibility to be the steward of the South Bank identity.

Our role to advocate for and represent local businesses has been no more evident than in the planning for the G20 World Leaders Summit. During the year in review, BSB organised briefing sessions from the Department of Prime Minister and Cabinet and the Queensland Police Service to provide members with information to help make informed decisions about how to manage clients and staff during the Summit.

When the world's most powerful leaders are in South Bank in mid-November, we hope they look up as they drive through our streets to see the "Welcome" banners which a number of BSB members have sponsored on the Association's behalf.

At the start of the financial year, the BSB Board adopted our Strategic Plan 2013-2016 which launched a suite of new activities, including:

- A Professional Development Series, aimed at the employees of BSB members. Three PD events were run during 2013-14 and included BSB members (as experts) presenting on the 24-hour news cycle, project management and social media. More than 150 attended these three events. We plan to offer five PD sessions each year and the topics will be chosen from areas of interest nominated by members in our annual survey
- A Communications Audit, undertaken by BSB member Ooda, was commissioned to help BSB to optimise all its communications platforms and deliver quality information to members
- A sold-out G20 Business Breakfast in December, in partnership with Brisbane Marketing and the Brisbane Development Association, presented high profile business leaders talking on the topic of "Building business through the G20". 470 attended the event at BCEC
- An initiative called Hub 4101 (to be launched later in 2014) which will see BSB take on a thought leadership role to foster and promote the precinct as hub for innovation, creativity and digital technology. The concept will bring like-minded organisations together to share knowledge on new technologies, create opportunities for students, attract similar organisations to the precinct, and promote the precinct as one that embraces innovation.

My thanks, as always, goes to the Board and our hard working team in the BSB office of Executive Officer Janine Watson, Administration Officer Nicole Agnew, Communications Coordinator Matilda Butler and Membership, Events and Office Coordinator Anna Daglish; and also to Amanda Solomons and Kate Firth who left us during the year for new careers.

**Barton Green GAICD**  
Chair





## THE BOARD

Top Row  
From Left to Right

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

**Wade Haynes**  
Executive Principal  
Brisbane State High  
School

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

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

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

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

**Bruce Wolfe**  
Managing Director  
Conrad Gargett Riddel  
Anchor Mortlock  
Woolly

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

Front Row  
From Left to Right

**Sue Donnelly**  
Executive Director  
Queensland Theatre  
Company

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

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

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

.....  
Absent

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

**Aaron Devine**  
General Manager  
TAFE Queensland  
Brisbane

### 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.

### 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 and PhD in Educational Psychology.





### **Jano Dawes**

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

Jano is the owner of The Prop House, Brisbane's best event theming and prop hire company and VM+, a business designed to service the visual merchandising and styling needs of Brisbane's retailers.

With over 25 years of experience in the visual and events industry, Jano brings with her a fresh and creative approach to normal business practice. Her knowledge of trends and styling combined with business and client negotiation skills as a small business owner allow her to think outside the box and always present ideas that are unique and innovative.

### **Aaron Devine**

**General Manager**  
**TAFE Queensland Brisbane**

Aaron has a wealth of strategic leadership experience in the education sector and has held high level positions including Chief Executive Officer (CEO) for TAFE Queensland Gold Coast, General Manager TAFE Tasmania and Director VET and Leader Teaching and Learning Quality at Charles Darwin University in the Northern Territory. Prior to his leadership roles in the vocational sector, Aaron was a senior policy adviser in the Tasmanian Government and has worked as a Solicitor in Victoria where he practiced in Commercial Law, Civil Litigation, Industrial and Employment Law.

### **Sue Donnelly**

**Executive Director**  
**Queensland Theatre Company**

Sue is Executive Director of Queensland Theatre Company, a position she has held for over two years. She has extensive experience in arts and cultural development, health and social policy. Her diverse work experience includes stints as Executive Director, Australian Major Performing Arts Group; Director, UNSW Foundation; General Manager, Company B Belvoir; Director, South East Arts (UK); Public Affairs Manager, Sydney Symphony; Director, Arts Development, Arts NSW and Assistant Commissioner of the NSW Health Care Complaints Commission.

# THE BOARD

## CONTINUED

### **Garry Gray**

Executive 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 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. He is Deputy Chairman of the Queensland Futures Institute. Barton is a former Ministerial Adviser to the Queensland Minister for Environment and Heritage and a former journalist. He is 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.

### **Wade Haynes**

Executive Principal  
Brisbane State High School

Wade was appointed as the Executive Principal of Brisbane State High School in 2011. State High is a very highly performing co-educational government school with nearly 2,500 students, with a proud 93 year history.

Wade has been a principal in three Brisbane schools over an 18 year period and has held teaching and administrative roles across 29 years in Queensland education.

Wade has experience in coaching and leadership programs and he chairs the Professional Development Network for school leaders in Brisbane. His work in education has been acknowledged by a number of state and national awards.

### **Paul Herd**

General Manager  
Planning and Projects  
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.

### **Shaun Mitchell (Vice Chair)**

Director of Sales  
Brisbane Convention & Exhibition  
Centre (BCEC)

With more than 32 years experience in the Hospitality, Hotels and Convention Centres 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 both corporate and event sales, and event planning, with a team of over 20.

### **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 Vice President of the Queensland Cricketers Club.



## 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 underway 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.

## 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 competitions 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  
Ancher Mortlock Woolley

Bruce is CEO of Conrad Gargett Riddel Ancher Mortlock Woolley, 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 Lady Cilento 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 a number of arts organisations including Queensland Conservatorium of Music.

## BOARD MEETING ATTENDANCE 2013–2014

BOARD MEMBER	AUGUST 2013	OCTOBER 2013	DECEMBER 2013	FEBRUARY 2014	APRIL 2014	JUNE 2014
Ian Agnew	•	•	•	•	–	•
Neil Carrington	•	–	•	•	•	–
Jano Dawes	•	•	–	•	•	•
Aaron Devine						•
Sue Donnelly			•	•	•	•
Garry Gray	•	–	•	•	•	–
Barton Green	•	•	•	–	•	•
Wade Haynes				•	•	•
Paul Herd	•	–	•	•	–	•
Christina Hong	–	–				
Shaun Mitchell	•	•	–	•	•	•
Peter Savoff	•	–	•	•	•	–
Nick Spiro	•	–				
David O'Brien	•	•	•	•	•	•
Herman Van Eyken	•	•	–	–	–	•
Bruce Wolfe	•	•	•	•	–	–

- In Attendance
- Apology
- Not applicable

\*Sue Donnelly joined the board in December 2013

\*Wade Haynes joined the board in January 2014

\*Aaron Devine joined the board in June 2014

# EXECUTIVE OFFICER'S REPORT

## BUSINESS SOUTH BANK 2014 ANNUAL SURVEY

Developments in order of importance to  
members of the precinct

- 1 G20
- 2 Cultural Precinct Master Plan
- 3 Green space
- 4 Brisbane City Council new city plan
- 5 BaT (bus and train) project
- 6 Car parking
- 7 Public transport information
- 8 Melbourne & Grey St intersection
- 9 Southpoint development
- 10 Personal safety sessions

**It seems that this past financial year has been consumed by G20. It is certainly a privilege that an event of this size and importance is taking place in our precinct, but I also know that it has caused some concern amongst members about street closures, business opening hours etc.**

G20 has certainly reinforced the importance of BSB's role as a conduit of information to members. We held numerous member information sessions, a large corporate breakfast in collaboration with Brisbane Development Association (BDA) and Brisbane Marketing (BM), as well private meetings with the G20 Taskforce, Queensland Police Service and other stakeholders.

Our collaboration with BDA & BM is one we will continue to pursue, as it allows our members to be at the forefront of Brisbane issues, but is also further recognition of the importance the precinct plays in the Brisbane corporate world.

Walking around the precinct as often as I do it is pleasing to see that the vitality of the precinct is spreading from restaurants and activity at River Quay end, all along the Parklands, Little Stanley Street, Grey Street and jumping over Melbourne Street to the future vibrancy of Fish Lane.

This leap over Melbourne Street is critical and it is why BSB has so strongly supported the State Government's Cultural Precinct Master Plan. If you haven't read BSB's submission to Government, I encourage you to do so by visiting the BSB website.

BSB is also supporting the Government's BaT (Bus & Train) Project and has been appointed to the Governments' Business and Special Interest Advisory Group. BSB's aspiration for the BaT Project is that it will alleviate the congestion of Victoria Bridge and busway tunnel at the Grey & Melbourne Streets intersection.

The Association's continued focus on business to business interaction was once again underpinned by the ever-popular and successful Showcase event. The first step to getting new business is getting leads – and I am delighted that the feedback from stall holders was that the event acted as a lead generator. BSB plans to continue with this initiative in 2015.

This year BSB launched a new 'Retail Package' aimed at helping retail members get more exposure to the thousands of staff who work in the precinct. It is satisfying to see that BSB's strong communication network and interaction with its members can be reinvested back to members for their mutual benefit.

I would like to also acknowledge South Bank Corporation and in particular, Trevor Marsden, Pritika Prasad and Karen Hart who assist with our accounts.

**Janine Watson**  
Executive Officer





## ADMINISTRATION

**The BSB office is managed by an Executive Officer, Membership Manager, Communications Co-ordinator and casual staff.**

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

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



## SUBCOMMITTEES

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

### 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 (Chair)
- Barton Green, Three Plus
- Shaun Mitchell, Brisbane Convention & Exhibition Centre

### 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 (Chair)
- Kerry Azar, New Duende
- Shaun Mitchell, Brisbane Convention & Exhibition Centre

### 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 bi-monthly basis.

Members are:

- Ian Agnew, Archicentre (Chair)
- Ian Chalmers, Brisbane Convention & Exhibition Centre
- Christopher Hill, Mater Health Services
- Ellie Sparks, The Ship Inn
- Angela Loucaides, Emporium Hotel
- Shaun Walsh, City Parklands Transition Services
- Tanya Lindenberg, Griffith University
- Andrew Bryson, City Parklands Transition Services





## 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 (Chair)
- Paul Hey, Montague Developments
- Michael Hurley, ARIA Property Group
- John Panaretos, Urban Strategies

## HUB 4101 SUBCOMMITTEE

Role is to develop a strategy to further establish the South Bank precinct (4101) as a 'Creative Hub' fostering innovation and connections in the creative industries that will be recognised locally, nationally and internationally.

Members are:

- John Anderson, Red Suit Advertising
- Herman Van Eyken, Griffith University
- Bruce Wolfe, Conrad Gargett Anchor Mortlock Woolley
- Anthony McCormack, Taxi Film Production
- Veronica Irons, Queensland Performing Arts Centre
- Kathy Hayter, State Library of Queensland
- Stuart Watt, ABC Queensland
- Craig McCosker, ABC Queensland
- Jolee Wakefield, Brisbane Marketing



# PRECINCT FUTURE SUBCOMMITTEE CHAIR'S REPORT

In 2013/14, the Precinct Future Subcommittee reviewed a number of local and state government proposed initiatives and provided comments on behalf of BSB members. These included:

- Working with town planners to formulate BSB's response to Brisbane City Council Draft New City Plan
- Providing comment to the State Government on the BaT (Bus & Train) Project Draft Reference Design;
- Providing comment to the State Government on the Cultural Precinct Master Plan

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





## IMPORTANT PRECINCT ISSUES

**Business South Bank (BSB) continues to be 'the voice' of the precinct, keeping members informed on the latest developments and issues.**

During the year we were, and are, actively involved in the following matters:

- Cultural Precinct Master Plan
- Improving the Grey and Melbourne Streets intersection
- Facilitating meetings with the precinct's marketing leaders
- Providing G20 security information sessions
- Appointed to BaT Project Business and Special Interest Advisory Group
- Brisbane City Council's new City Plan
- Lady Cilento Children's Hospital
- Southpoint development
- Residential developments across the precinct
- New office and event spaces
- Parking matters
- Tackling government 'red tape' issues
- Road closures

During the 2013-14 year, BSB members had the opportunity to meet and hold discussions with:

- The Hon. Andrew Powell MP, Minister for Environment and Heritage Protection
- The Hon. Jann Stuckey MP, Minister for Tourism, Major Events, Small Business and the Commonwealth Games
- Deb Frecklington MP, Assistant Minister for Finance, Administration and Regulatory Reform
- Lord Mayor, Graham Quirk
- Councillor Matthew Bourke, Chairman of the Environment, Parks and Sustainability Committee
- John Aitken, CEO, Brisbane Marketing



# PROFESSIONAL DEVELOPMENT & INFORMATION

## Information Sessions

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

In 2013/14 information sessions included briefings on the Cultural Precinct Master Plan, BaT (Bus & Train) Tunnel, G20 security and personal safety.

## Preparing for the G20 Summit

Over the past year, BSB has engaged with the Commonwealth G20 Taskforce, the Queensland Police Service G20 Group and the G20 State Coordination Unit to ensure businesses in the precinct are kept informed in the lead up to, and during, the G20 Leaders Summit.

The G20 will provide a huge boost to South Bank's international identity and economy.

BSB will continue to provide members with G20 updates on security, public transport, road-closures and news.

The Summit will take place on 15-16 November 2014.

## Professional Development

In 2014, BSB embarked on an initiative to provide professional development sessions to members and their staff.

The topics were chosen from BSB's annual survey.

Topics covered include:

- The 24-hour media cycle
- Project management
- Social media



Senior Sergeant Scott Harris  
Queensland Police Service



  
Business  
South Bank  
Well connected



# SUSTAINABILITY

**The Brisbane Convention & Exhibition Centre (BCEC) was the recipient of the 2013 Business South Bank Sustainability Award.**

Some of BCEC's initiatives include:

- Fostering a sustainable culture within its staff (of reduce, reuse and recycle) – it partners with its clients in sharing the costs of purchasing 'green power'
- Implementing a paint wash system which separates paint slurry from water. The water is reused for cleaning purposes
- Installation of a bio bin – only the second one to be installed in Brisbane. The bin generates compost. The compost is then used as soil conditioner or as a fuel source for green power
- Donation of over 85,000 meals to Foodbank
- Supporting Planet Pen in supplying unused and unwanted promotional stationery to schools around the world
- The collection and recycling of ALL of its polystyrene
- CitySmart Partnership – Wattsavers





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# SUSTAINABILITY SUBCOMMITTEE REPORT

## 2013/2014 REPORT

Over the past 12 months, BSB's Sustainability Subcommittee has met on a bi-monthly basis as part of the ongoing commitment to being the most sustainable business precinct in Australia.

With no sustainability audit taking place this year, the committee's primary focus has been to re-invigorate interest and participation in the annual sustainability award. As a departure from previous years, the award nomination criteria changed substantially. Rather than completing a sometimes-perceived tedious questionnaire, nominees were requested to simply provide an executive summary of their sustainability initiatives, as well as participate in a site visit from representatives of the committee. The net result was not only an uplift in more entries, but a deeper understanding and uncovering of even more sustainability initiatives within the precinct than previously understood.

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

- Concluded formal participation in the EPIC program
- Entered the 2014 Lord Mayor's Sustainability Award

Into 2014/15, the subcommittee looks forward to continuing to inspire our members to think and act sustainably; act as a portal for sustainable ideas for our members; facilitate the annual sustainability award; creating a map and matrix of all known sustainability initiatives and seek out opportunities to showcase the precinct's credentials as Australia's most sustainable business precinct.

I would like to thank my fellow subcommittee members for their time and commitment. All are dedicated, genuine sustainability leaders in their own fields of endeavour, and their efforts are most appreciated.

**Ian Agnew**

Chair, Sustainability Subcommittee  
Business South Bank

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# BUSINESS TO BUSINESS

## 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.

2013/14 events included:

### **August**

Hosted by QAGOMA with The Hon. Andrew Powell MP, Minister for Environment and Heritage Protection.

### **October**

Hosted by Mantra South Bank with John Aitken, CEO, Brisbane Marketing.

### **November**

Hosted by The Shore Restaurant & Bar, sponsored by Black & White Cabs.

### **February**

Hosted by Queensland Museum.

### **April**

Hosted by Wandering Cooks with Lord Mayor, Graham Quirk, sponsored by GDL Group.

## 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.

2013/14 events included:

### **October**

Hosted by South Bank Corporation with Brisbane City Councillor Matthew Bourke, Chairman of the Environment, Parks and Sustainability Committee.

### **May**

Hosted by QAGOMA, sponsored by BMW Financial Services with The Hon. Jann Stuckey MP, Minister for Tourism, Major Events, Small Business and the Commonwealth Games.





## 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 a stall before being moved onto the next.

## BUSINESS BREAKFAST

The annual business breakfast aims to position BSB as a thought leader and provide members with professional development opportunities. The business breakfast was held in August 2013 with a panel featuring, Li Cunxin, Queensland Ballet; Beth Winchester, Fuji Xerox Australia; Dr Neil Carrington, Act for Kids; Rob Kent, Publicis Mojo; Dr John O'Donnell, Mater Health Services and moderated by Karina Carvalho, ABC Queensland. The event was sponsored by Fuji Xerox Australia.

## ADVANTAGE PROGRAM

To encourage members to use their ADVANTAGE cards (a loyalty card for BSB members offering a host of discounts across the precinct), BSB held a week-long promotion named 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. The promotion was a success and also reached BSB's goal of developing a business community with many members engaging on social media.





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# SHOWCASE REPORT

## 2013/14 ANNUAL REPORT

Now in its 3rd year, the Showcase Subcommittee decided to ensure the Showcase was kept fresh by moving the event to a new venue and giving it a new theme – Bingo.

The event was held at the The Greek Club and again strongly supported by corporate sponsors including Fuji Xerox Australia, The Greek Club, TAFE Queensland Brisbane, The Prop House and Black & White Cabs.

The event attracted over 170 people and 40 stalls. The concept of having to visit a new stall every 5 minutes led to some interesting discussion and generated 'real' leads and business between the participants.

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









# COMMUNICATIONS

## Precinct Banners

BSB, in association with BSB members, once again welcomed visitors to the precinct with prominent street banners along the main entry points to the precinct. The 2014 banners highlighted the fact that the precinct is home to one of the world's most important gatherings, the G20 Leaders Summit.

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

The banners were sponsored by Griffith University, SAP, Somerville House and Three Plus.

## Linked E-News

The Linked E-news maintained an average opening rate of 31%, 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 has continued 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.

## Social Media

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

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, upcoming BSB events and highlight members' activities.

The Association launched its LinkedIn page and is steadily growing its presence in order to increase contact with professionals within the South Bank precinct.

## Website

The website is designed to provide more information to current and prospective members.

Features include:

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

## Newsletter

BSB produces a colourful bi-monthly printed newsletter which covers precinct, business-to-business, sustainability and BSB news.

The newsletter also provides advertising and insert opportunities.



## TREASURER'S REPORT

**I am pleased to present the Association's Financial Statements for the year ended 30 June 2014. The statements show the Association produced a deficit of \$22,844 for the year, against a budgeted deficit of \$57,508.**

The lower than budgeted deficit was achieved primarily through costs savings.

It was pleasing that revenue from memberships held its ground in the financial year. Early indications for the 2013/14 financial year were showing that membership revenue was likely to fall.

The Association now carries net assets of \$323,658 including cash reserves as at 30 June 2014 of \$462,007.

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. We continue to monitor other suitable investments as opportunities arise, including real estate.

To conclude, I would like to thank all the members, Board and staff for their time and commitment to the Association in 2013/14.

**David O'Brien,**  
Treasurer

# FINANCIAL REPORT

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
<b>Income from Continuing Operations</b>			
Membership subscriptions		177,549	180,930
Functions income		49,243	16,789
Advertising		16,347	13,558
Sponsorship		8,773	18,432
Grants received	2	-	26,000
Precinct Banners		19,070	16,364
Interest		12,900	19,010
Other		3,499	-
<b>Total Income from Continuing Operations</b>		<b>287,381</b>	<b>291,083</b>
<b>Expenses from Continuing Operations</b>			
Administration		10,776	13,791
Advertising and marketing		74,491	52,821
Bank fees		1,270	889
Consultants		7,009	12,671
Depreciation	7	934	936
Employee costs		182,964	150,748
Hospitality		6,570	10,342
Insurance		859	4,672
Maintenance - computers & internet		6,095	6,140
Printing and stationery		3,736	4,302
Rent		13,055	12,672
Sustainability initiatives		2,466	36,614
<b>Total Expenses from Continuing Operations</b>		<b>310,225</b>	<b>306,598</b>
Operating surplus / (deficit) from continuing operations before income tax		(22,844)	(15,515)
Income tax (expense) / refund	4	-	1,114
<b>Total Comprehensive Income</b>		<b>(22,844)</b>	<b>(14,401)</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 2014

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	462,007	451,696
Trade and other receivables	6	8,303	24,456
Total current assets		<b>470,310</b>	<b>476,152</b>
<b>Non-current assets</b>			
Plant and equipment	7	1,078	2,012
Total non-current assets		1,078	2,012
<b>Total assets</b>		<b>471,388</b>	<b>478,164</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8	33,336	28,279
Income received in advance		105,575	103,383
Total current liabilities		138,911	131,662
<b>Non-Current liabilities</b>			
Long service leave provision		8,820	-
Total non-current liabilities		8,820	-
<b>Total liabilities</b>		<b>147,730</b>	<b>131,662</b>
<b>NET ASSETS</b>		<b>323,658</b>	<b>346,502</b>
<b>EQUITY</b>			
Retained earnings		323,658	346,502
<b>TOTAL EQUITY</b>		<b>323,658</b>	<b>346,502</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 2014

	Note	2014 \$	2013 \$
<b>Balance at the beginning of the year</b>		<b>346,502</b>	<b>360,903</b>
<b>Comprehensive income</b>			
Net (deficit) for the year attributable to the members of the entity		(22,844)	(14,401)
<b>Total comprehensive income attributable to the members of the entity</b>		<b>(22,844)</b>	<b>(14,401)</b>
<b>Balance as at 30 June</b>		<b>323,658</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 2014

	Note	2014 \$	2013 \$
<b>Cash flows from operating activities</b>			
Receipts from members and other income		322,133	302,379
Interest received		13,984	22,372
Income tax refund		-	1,114
Payments to suppliers and employees		(325,806)	(345,206)
<b>Net cash from / (used in) operating activities</b>	9	<b>10,311</b>	<b>(19,341)</b>
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment		-	-
<b>Net cash used in investing activities</b>		<b>-</b>	<b>-</b>
Net increase / (decrease) in cash held		10,311	(19,341)
Cash & cash equivalents at the beginning of the year		451,696	471,037
<b>Cash &amp; cash equivalents at the end of the year</b>	5	<b>462,007</b>	<b>451,696</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 2014

### 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 non-assessable 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 recognized 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 2014

### 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 trade creditors 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 short-term 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 2014

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

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

Trade creditors and accruals represent liabilities for goods and services provided to the Corporation prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within normal trading terms.

##### *Annual leave and sick leave*

All liabilities for annual leave are expected to be paid within twelve months of the reporting date. Such liabilities in respect of employees' services up to the reporting date are measured at the amounts expected to be paid when the liabilities are settled, plus relevant on-costs. No liability is recognised for non-vesting sick leave as the anticipated pattern for future sick leave indicates that accumulated non-vesting sick leave will never be paid.

#### **(h) Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### *Long Service Leave*

A provision for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Future payments not expected to be paid within 12 months are discounted using interest rates on national government guaranteed securities with terms to maturity that match, as closely as possible, the estimated future cash outflows. Relevant on-costs are included in the determination of the provision.

#### **(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 2014

Note	2014 \$	2013 \$
<b>NOTE 2 – GRANTS RECEIVED</b>		
Brisbane City Council – Citysmart Sustainability	–	26,000
	–	26,000
<b>NOTE 3 – AUDIT FEES</b>		
Expenses include remuneration paid or payable to the auditors in respect of the audit:		
– audit fees	2,700	2,650
– taxation services	850	780
	3,550	3,430
<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% (2013: 30%):	(6,853)	(4,655)
Less:		
Tax effect of principle of mutuality	6,853	4,655
Add:		
Over accrual in prior year	–	1,114
Income tax refund	–	1,114
<b>NOTE 5 – CASH AND CASH EQUIVALENTS</b>		
Cash at bank	112,007	71,696
Term deposits	350,000	380,000
	462,007	451,696
Interest is received at bank rates.		
<b>NOTE 6 – TRADE AND OTHER RECEIVABLES</b>		
Receivables	780	22,777
Prepayments	6,928	–
Accrued interest	595	1,679
	8,303	24,456
<b>NOTE 7 – PLANT &amp; EQUIPMENT</b>		
Office equipment – at cost	10,260	14,377
Less: accumulated depreciation	(9,182)	(12,365)
	1,078	2,012

*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 2014

Note	2014 \$	2013 \$
<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	2,012	2,948
Depreciation expense	(934)	(936)
Carrying amount at the end of the year	1,078	2,012
<b>NOTE 8 – TRADE AND OTHER PAYABLES</b>		
Trade creditors	–	–
Accruals	7,543	6,425
Annual leave	8,858	8,392
Payroll related payables	9,990	5,236
	26,391	20,053
GST receivables	(3,127)	(4,206)
GST payables	10,072	12,432
Net GST payable	6,945	8,226
	33,336	28,279
<b>NOTE 9 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO SURPLUS / (DEFICIT) AFTER INCOME TAX</b>		
Surplus/(deficit) after income tax	(22,844)	(14,401)
<i>Non-cash items:</i>		
Depreciation	934	936
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	16,153	(9,445)
Increase/(decrease) in trade and other payables	5,057	(9,839)
Increase/(decrease) in income received in advance	2,191	13,408
Increase/(decrease) in provisions	8,820	–
Net cash provided by / (used in) operating activities	10,311	(19,341)

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2014

### 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.

#### *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 \$470,310 (2013: \$476,152). 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 \$3,500 (2013: \$3,800).

#### *Interest Rate Exposure*

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

	Fixed Rate One Year or less	Non-Interest Bearing	Total	Weighted Average Rate
<b>2014</b>				
<b>Financial Assets</b>				
Cash at Bank	-	112,007	112,007	-
Term Deposits	350,000	-	350,000	3.65%
Receivables	-	8,303	8,303	-
	350,000	120,310	470,310	
<b>Financial Liabilities</b>				
Trade and other payables (excl. annual leave)	-	24,478	24,478	-
<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	-

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 2014

**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	
D O'Brien (Treasurer)	October 2009	
I Agnew	April 2013	
N Carrington	December 2010	
J Dawes	October 2009	
A Devine	June 2014	
S Donnelly	November 2013	
G Gray	October 2009	
W Haynes	February 2014	
P Herd	February 2012	
C Hong	July 2013	December 2013
P Savoff	April 2008	
N Spiro	October 2012	November 2013
H Van Eyken	October 2012	
B Wolfe	October 2008	



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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	\$10,330
Fuji Xerox Australia	Printing equipment	\$374
Griffith University	Printing & Graphic Design	\$4,393
Prop House	Showcase	\$3,159

**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 2014 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: 9 September 2014

## INDEPENDENT AUDITOR'S REPORT

To the members of South Bank Business Association Incorporated

### Report on 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 2014, 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 judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board members, as well as evaluating the overall presentation of the financial report.

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

### Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### 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 2014, 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



A J Whyte

Director

Brisbane: 9 September 2014



# THANK YOU

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

BLACK & WHITE CABS

BMW FINANCIAL SERVICES/ ALPHABET FLEET

BRISBANE CONVENTION & EXHIBITION CENTRE

FUJI XEROX AUSTRALIA

GDL GROUP

GRIFFITH UNIVERSITY

MANTRA SOUTH BANK

QAGOMA

QUEENSLAND MUSEUM

SAP

SOMERVILLE HOUSE

SOUTH BANK CORPORATION

TAFE QUEENSLAND BRISBANE

THE GREEK CLUB

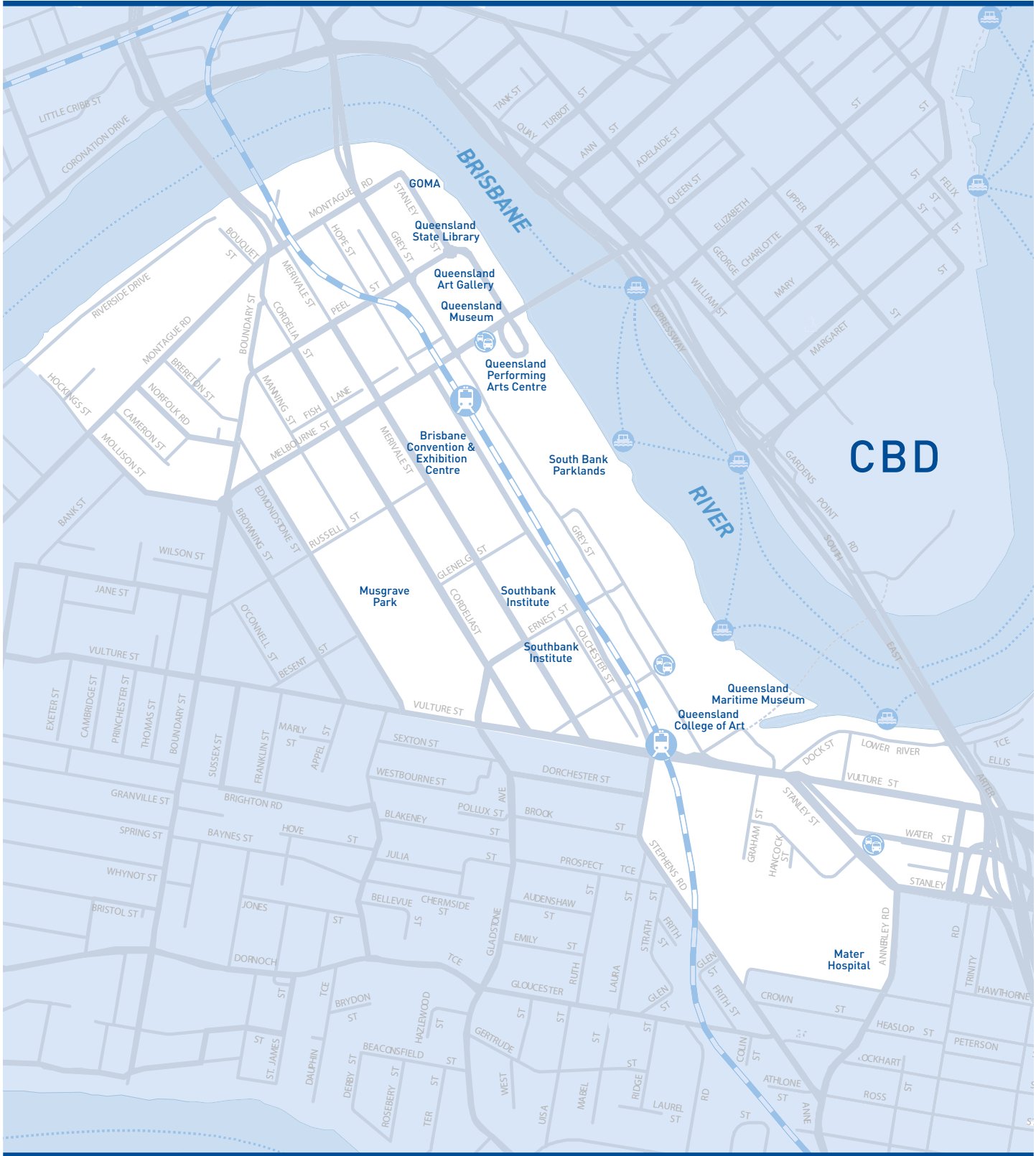
THE PROP HOUSE/VM+

THE SHORE RESTAURANT & BAR

THREE PLUS

WANDERING COOKS





**BUSINESS SOUTH BANK PRECINCT**



#### 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. Archival qualities: conforms with ISO9706 permanence - up to 200 years permanence Virgin Fibre Carbon Neutral, FSC and EcoLabel certified.



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