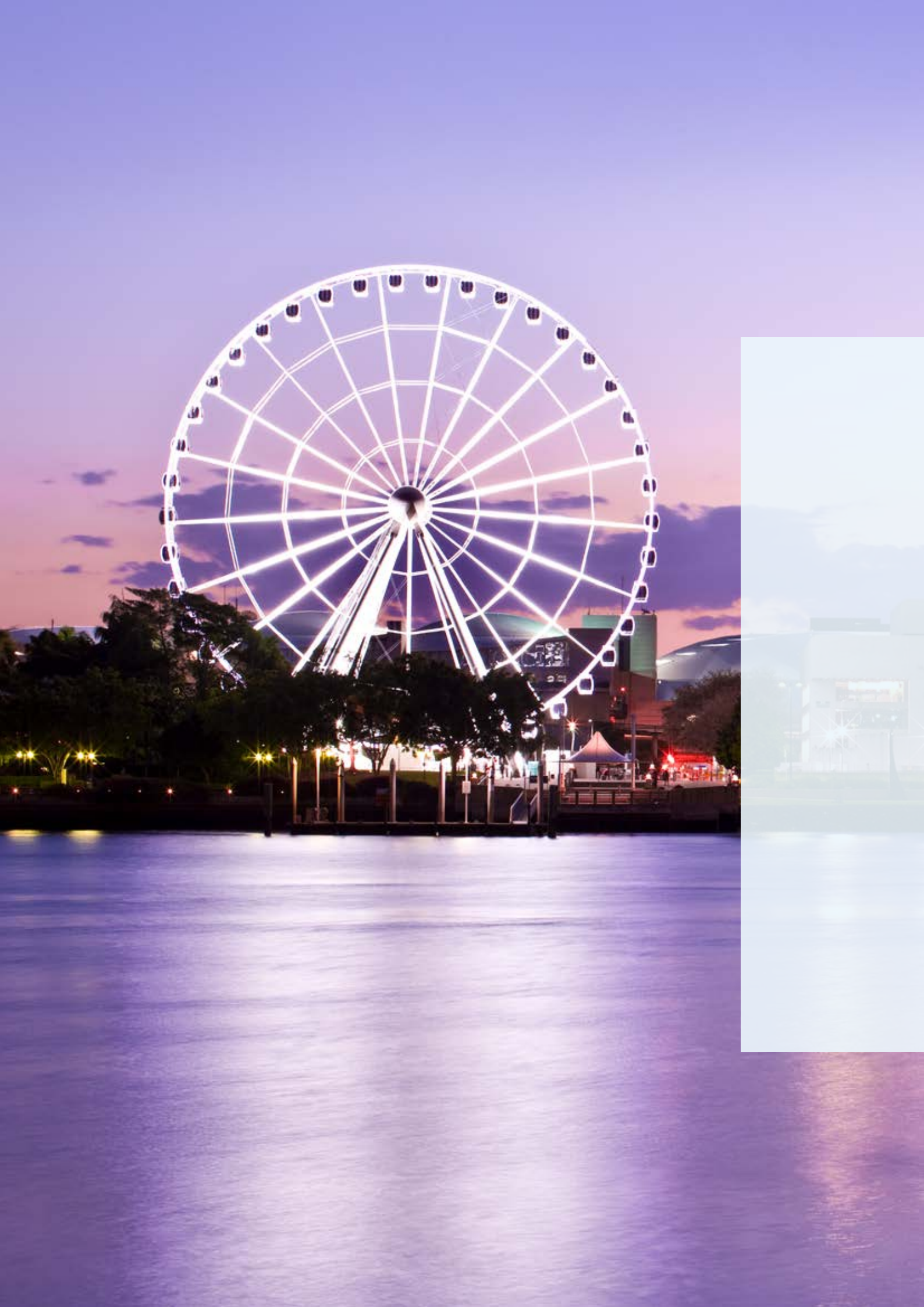




# ANNUAL REPORT 2015 – 2016





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# 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.

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

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

# MEMBERS LIST

## PLATINUM MEMBERS

Anthony John Group/Emporium Hotel
Brisbane Convention & Exhibition Centre
Brisbane Marketing
CGU Insurance
City Parklands Services
Flight Centre Travel Group
Fuji Xerox Australia
Griffith University
Lady Cilento Children's Hospital
Mater
MGD Wealth
QAGOMA
Queensland Museum South Bank
Queensland Performing Arts Centre
Rydges South Bank
Securecorp Queensland
Somerville House
South Bank Corporation
Spotless
State Library of Queensland
TAFE Queensland Brisbane
The Star Entertainment Group
UniLodge
WATPAC
West Village
Y&R Group

## SILVER MEMBERS

ARIA Property Group
Brisbane State High School
Capitol/South Central Apartments
Central Apartment Hotels
Cineplex Partnership
Conrad Gargett
Cox Architecture
DKM Group
JMC Academy
Kinstone Developments
Minor DKL
MSS Security
NEXT Hotel Brisbane
Nick Pty Ltd
Riverside Hotel
SAE Qantm Creative Media Institute
St Laurence's College
The Greek Club

## BRONZE MEMBERS

Absoe
ACT for Kids
Agnew Marketing Pty Ltd
Allure Salon
Archive Beer Boutique & Loft West End
Arts Queensland
Ask Consulting Engineers
Australian Catering Services
Australian Institute of Architects
Aylward Game inc. James
Noble Family Law
Banner Specialists
Berwicks Office Technology
Black & White Cabs
Blue Sky Alternative Investments
Blue Sky Events
Brisbane Festival
Cerebral Palsy League
Children's Hospital Foundation
CitySmart
Common Ground Queensland
Construction Skills Queensland
Cushman & Wakefield
DEJAN
Depth Industries
Directors Australia
Dunn + Moran Landscape Architects

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E2DesignLab

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EC3 Global

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Edge Personnel

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Escape Hunt Brisbane

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Flowers of the World

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Focused Marketing Solutions

---

Ginga Japanese Restaurant

---

Gold Mind Performance

---

Golden State Property Developments

---

Greystone Bar & Cellar

---

HSBC Bank Australia Pty Ltd

---

Ingenius People

---

Iridium Health

---

Jackson Teece

---

JFP Urban Consultants

---

Kidsafe Queensland

---

Konica Minolta

---

MDA

---

Menso at South Bank

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Metro Property Development

---

Merriweather Cafe

---

Micah Projects

---

MODE Design

---

Montague Developments

---

Nathan Law

---

New Duende

---

Opera Queensland

---

OPN365

---

Pack and Send South Brisbane

---

Peddle Thorp

---

Peel Street Grill & Cellar

---

Pig 'N' Whistle West End

---

Pondera Physiotherapy & Pilates

---

Publicis Mojo

---

Queensland Ballet

---

Queensland Library Foundation

---

Queensland Symphony Orchestra

---

Queensland Theatre

---

Quest Woolloongabba

---

Quill Group

---

Redsuit Advertising

---

Riverlife Adventure Centre

---

Rogue Print and Mail

---

Ronald McDonald House

---

SCIPS

---

SCODY

---

Southbank Pharmacy

---

South Bank Surf Club/Beer Garden

---

STA Communication

---

St Andrew's Anglican Church

---

Stokehouse

---

The Charming Squire

---

The Fox Hotel

---

The Old Boot Factory Serviced Offices

---

The Pad Student Living

---

The Plough Inn

---

The Prop House/VM+

---

The Sebel, South Brisbane

---

The Ship Inn/The Shore

---

Thomson Adsett Architects

---

University of the Sunshine Coast

---

Urban Strategies

---

Urbis

---

Vision 6

---

Vokes and Peters

---

West End Central Apartments

---

Wine & Dine'm

---

XCD IT

---

Yellow Cabs (Qld)

---

Zeroseven

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## SPONSORS AND PARTNERS

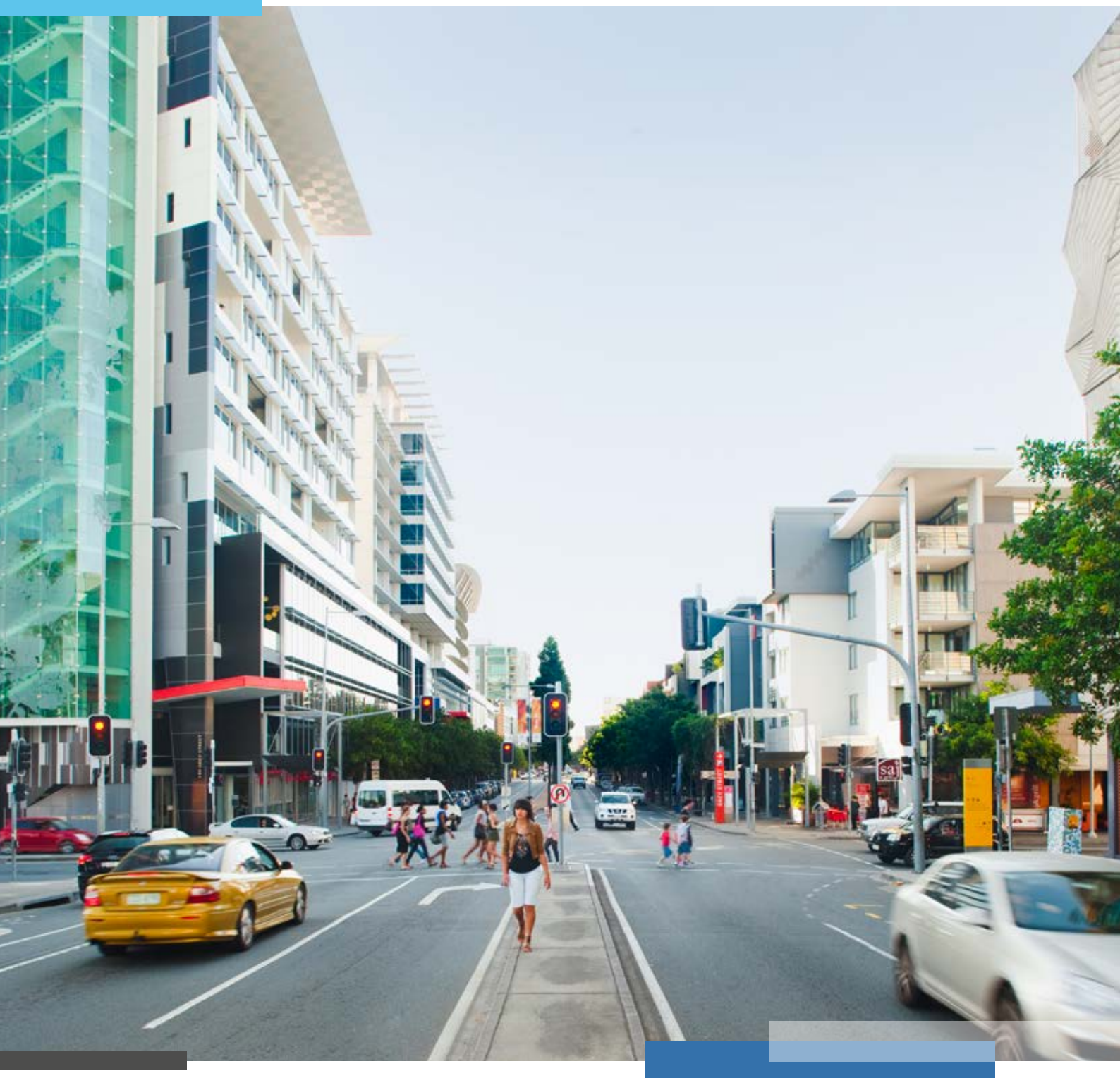
ABC Queensland

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Stockland

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# CHAIR'S REPORT



If I had to use one word to sum up the year, it would have to be 'collaboration.'

The South Bank precinct is recognised

for its co-location of arts, leisure and tertiary institutions, as a growing commercial/retail centre, and more recently as a hub for innovation.

With such a strong foundation to work on, Business South Bank (BSB) and the precinct's larger footprint stakeholders appointed a consultant to help guide the process of closer collaboration. The consultation process has resulted in the implementation of a more formal collaborative approach, which is expected to deliver higher returns than working as individual organisations.

I would like to thank all those involved in the process; it is not easy to find one date where 30-40 CEOs can put away 3-4 hours to deliberate in a workshop. I would like to especially acknowledge Griffith University, who following the workshop, has provided significant support to ensure the process continues.

Continuing on the theme of collaboration, the precinct is delighted to be working with the CRC (Cooperative Research Centre) to explore precinct-wide sustainable initiatives. The CRC has extensive experience in analysing precincts and their focus is on partnerships with industry to find feasible and implementable schemes. BSB is working with TAFE Queensland Brisbane, Brisbane Convention & Exhibition Centre, South Bank Corporation, Arts Queensland and City Parklands on this project, which will help to maintain South Bank's standing as Australia's most sustainable business precinct.

Just recently, BSB chaired a round-table discussion with the Deputy Premier, Deputy Mayor and all stakeholders with land holdings on the Grey & Melbourne Street intersection. As members would be aware, the Grey & Melbourne Street intersection has been a great source of concern for the precinct for some time.

The objective of the round table was to identify which issues could be mitigated with short term solutions until future major infrastructure projects resolve the bigger issues. Issues including safety, connectivity (including wayfinding), traffic flow and pedestrian efficiency were discussed.

It is still early days, but signs are encouraging, with Brisbane City Council and the State Government agreeing to set up a core working group to develop short term options for improving the operation of the intersection.

Particularly pleasing this year was the increase in Platinum membership and overall member engagement. The record number of attendees at each networking function and the annual Showcase event is a testament to BSB's thriving network and the enthusiasm of our members.

I would like to take this opportunity to thank the various members and board members that sit on our subcommittees – these are purely honorary roles and we thank you for your time and commitment.

My thanks, goes to the Board and our hard working team in the BSB office of Executive Officer Janine Watson, Communications Coordinator Samantha Sequeira, Administration Officer Shona Bryan, former Membership Coordinator Zoe Carrington (who left us in August) and newly appointed, Jane Noble.

**David O'Brien**  
Chair

# THE BOARD



**JOHN BARTON**

*Chief Executive Officer  
MGD Wealth*

With more than 22 years in banking, financial services and wealth management roles, John brings substantial experience and expertise to MGD Wealth. In his role as CEO, John heads the firm and is responsible for ensuring the team of professionals and support staff is always ready, willing and able to provide the very best advice and service to clients. John epitomises the MGD culture, with an absolute focus on values, quality, team work and corporate citizenship.

In addition to his leadership and management responsibilities, John continues to focus on the charitable and not-for-profit sector as part of MGD's Philanthropic Advisory team.



**MARTIN BETTS**

*Deputy Vice Chancellor, Engagement  
Griffith University*

In this role Martin carries responsibility for the University's marketing and communications and its recruitment of its future students.

He is also responsible for the development and alumni activities of the University which embrace engagement with industry, communities, government, schools and other external organisations.

As Deputy Vice Chancellor, Martin is also the Provost of both the Nathan and South Bank campuses. This carries oversight responsibility for the Queensland Conservatorium Griffith University, the Queensland College of Art and the Griffith Film School. From their footprint on the South Bank precinct, each are key partners as cultural institutions to the world class creative arts and innovation in performance and business that is the hallmark of South Bank.



**GRAHAME CAMPBELL**

*State Sales Manager  
Commercial Queensland  
Fuji Xerox Australia*

Grahame has been in the office automation, innovation industry in excess of 29 years with a focus on identifying challenges within businesses and delivering structured solutions.

He has a strong track record of building highly motivated sales teams to deliver win-win outcomes in all engagements.

Having identified the lack of skilled sales people in all industries today, Grahame is developing young cadets to deep dive into commercial businesses to better understand ways to assist them to operate more efficiently and profitably. Molding today's young people for tomorrow's future.



**DR NEIL CARRINGTON**

*Chief Executive Officer  
ACT for Kids*

Dr Carrington was the Harvard Club of Australia Fellow for 2012. He is currently the CEO of a national charity 'ACT for Kids,' an organisation dedicated to supporting abused and neglected children. He most recently was the Foundation National Director of the Leadership Centre for the Australian Council for Educational Research (ACER).

He has presented at over 550 conferences and his featured presentation in the business strand of the 'World Conference on Thinking' in Malaysia sold out. Dr Carrington currently serves on the Board of Business South Bank, Youthrive and the BGW Group. His PhD into perceptions of intelligence was judged one of the largest and most rigorous studies of its type ever undertaken in Australia.



#### JANO DAWES

*Owner  
The Prop House & VM+*

Jano 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, both located in Woolloongabba.

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 allow her to think outside the box and to present ideas that are new and innovative.



#### AARON DEVINE

*General Manager  
TAFE Queensland Brisbane*

Aaron Devine is a leading education executive, with 16 years experience as senior leader of some of Australia's most innovative training providers.

As General Manager for TAFE Queensland Brisbane since 1 July 2014, Aaron has implemented the large scale merger and change process for Southbank Institute of Technology, Metropolitan South and Brisbane North Institutes of TAFE to form TAFE Queensland Brisbane. TAFE Queensland Brisbane is one of Australia's largest and most respected educational institutions with over 40,000 student enrolments annually.

Aaron is the Vice President of the Post-Secondary International Network of VET Presidents and a member of the Board for Arcadia College on the Gold Coast, an educational program for disengaged youth.



#### 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 highly performing co-educational government school with over 3,000 students, with a proud 95 year history.

Wade has been a principal in three Brisbane schools over a 20 year period and has held teaching and administrative roles across 30 years in Queensland education.

Wade has experience in coaching and leadership programs and 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 (TREASURER)

*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.



## THE BOARD CONTINUED



**KATIE MEYER**

*Group Marketing Manager  
Anthony John Group*

Having previously held senior national marketing roles with Australia's largest privately owned recruitment company WorkPac, and Colliers International Residential, Katie's experience spans a broad spectrum of project delivery, from major rebrand rollouts to digital product development, customer acquisition strategy and implementation, and corporate communication programs.

Joining Anthony John Group in 2014 as Group Marketing Manager, Katie is responsible for overseeing the branding and promotion strategies and for all business streams. She directs media relations, advertising, brand development, digital/online channel strategy and implementation and customer communication.

Katie holds a Bachelor Degree in Business from Queensland University of Technology.



**REBECCA LAMOINE**

*Associate Director, Strategy  
Queensland Performing Arts Centre*

Rebecca is a highly skilled arts and culture professional with almost 20 years experience with all aspects of multi-disciplinary non-profit administration and leadership, including strategic planning, critical analysis, conceptual development, research, consultation, programming and evaluation.

Her professional history includes work with performing arts centres, literary festivals, visual arts, youth programming and education, libraries and museums. Rebecca is the only Australian arts manager accepted as an International Fellow of the John F Kennedy Center for the Performing Arts in Washington DC.

Originally training as a journalist at The University of Queensland, Rebecca has a Master of Arts in Cultural and Media Policy from Griffith University.



**SHAUN MITCHELL (VICE CHAIR)**

*Director of Sales – Events,  
Corporate & Exhibitions  
BCEC*

With more than 35 years' experience in the hospitality industry in the United Kingdom, Bermuda and Australia, predominantly in hotel and convention management, Shaun Mitchell has been a pivotal force in the operations of the Brisbane Convention & Exhibition Centre since it opened in 1995.

During his time at the Centre, Shaun has been an integral part of developing the Centre's strong business reputation, building strong relationships and maintaining a high level of repeat business. He has had overall responsibility for the delivery of more than 17,000 events, including the 2014 G20 Leaders Summit, the world's most significant business event and acknowledged as the 'best ever' in the history of the Summit.

Shaun is responsible for the successful operation of three departments: Corporate and Event Sales, Event Planning and Exhibitor Services.



**DAVID O'BRIEN (CHAIR)**

*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.



### MIKE O'FARRELL

*Chairman  
Riverside Hotel*

Mike started his working career at Australian Guarantee Corporation where he was quickly promoted and transferred within Australia.

On returning to Queensland in 1990, Mike entered the Managements Rights Industry, successfully operating several Gold Coast properties including Biarritz Apartments, Ana Capri Apartments and Bahia Apartments.

Since 2005, Mike has owned and operated the management and letting rights of Riverside Hotel, South Brisbane.

Mike is a member of Tattersal's Club, as well as a Board Member and the Brisbane President of the Australian Resident Accommodation Manager's Association. He is also a keen golfer.



### BRUCE WOLFE

*Managing Director  
Conrad Gargett*

Bruce is Managing Director of Conrad Gargett, celebrating 125 years of architectural practice, and is president of the Queensland Chapter of the Australian Institute of Architects. 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 participates in the broader building community as adjunct professor at the Department of Architecture, University of Queensland; member of the Council on Tall Buildings and Urban Habitat Country Representative Australia; and member of the Brisbane Development Association.

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

### BOARD MEMBER ATTENDANCE 2015-2016

Board Member	Aug 15	Oct 15	Dec 15	Feb 16	April 16	June 16
John Barton			•	•	•	•
Martin Betts	•	•	•	•	•	–
Grahame Campbell	•	•	–	–	–	•
Neil Carrington	•	•	•	•	•	•
Jano Dawes	•	•	•	•	•	•
Aaron Devine	•	–	•	•	•	•
Wade Haynes	–	•	•	•	–	•
Paul Herd	•	•	–	•	•	•
Rebecca Lamoin					•	•
Katie Meyer				•	–	•
Shaun Mitchell	•	•	•	•	•	–
James Noble	•	–				
David O'Brien	•	•	•	–	•	•
Mike O'Farrell	•	–	–	•	•	–
Peter Savoff	•	–	•			
Bruce Wolfe	•	•	–	•	–	•
Janette Wright	•	•	–			

Not applicable	
Apologies	–
Attended	•

James Noble left the board in October 2015  
 John Barton joined the board in October 2015  
 Janette Wright left the board in December 2015  
 Peter Savoff left the board in January 2016  
 Katie Meyer joined the board in February 2016  
 Rebecca Lamoin joined the board in April 2016





# EXECUTIVE OFFICER'S REPORT



BSB's success is due to its interaction and engagement with members, whilst still providing an important advocacy role.

This year saw a large increase in attendance at networking functions and the Showcase event, as well as strong attendance at each of the professional development sessions.

This correlates with the results from our annual survey, in which respondents answered that 'Networking opportunities' and 'Belonging to a business community' remain the top two reasons that members join the Association.

In terms of important topics for the precinct, public transport rated as the most important matter. BSB will continue to keep members informed of any changes and/or improvements to public transport issues. We will be paying particular attention to the Cross River Rail and Brisbane Metro proposals and their impacts.

BSB continues to have strong engagement with the Local and State Government. We are delighted to have had many representatives attend our functions and various meetings during the year.

The year ahead will see the precinct evolving again as approx. 2,000 Flight Centre staff move into their office at Southpoint, as well as the many residents who will fill the completed apartments throughout the precinct.

We look forward to welcoming all of the staff and residents into the precinct.

I would like to take this opportunity to acknowledge the Board and the various members of subcommittees (I encourage you to please take a moment to review their names in this report). Their guidance and advice provides the direction for the Association.

And lastly, to our wonderful staff – Sam, Shona, Zoe (who just left us) and a special welcome to Jane Noble, who make it so enjoyable to come to work.

**Janine Watson**  
*Executive Officer*

## ADMINISTRATION

The BSB office is managed by an Executive Officer, Membership Coordinator, Communications Coordinator 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.

# SUB COMMITTEES

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

## 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
- Bruce Wolfe, Conrad Gargett

## SUSTAINABILITY SUBCOMMITTEE

Role is collecting and sharing information on sustainable business practices with BSB members, encouraging and celebrating sustainability initiatives and growing a network of industry experts.

Subcommittee meets on a bi-monthly basis.

Members are:

- Paul Herd, South Bank Corporation (Chair)
- Sally Boer, E2DesignLab
- Ian Chalmers, Brisbane Convention & Exhibition Centre
- Christopher Hill, Mater Health Services
- Shaun Walsh, City Parklands
- Kay Ollett, Griffith University
- Lilian Hare, Emporium Hotel/Anthony John Group

## MEMBERSHIP SUBCOMMITTEE

Role is to review new membership applications and assign appropriate membership categories.

Subcommittee meets on an as-needs basis.

Members are:

- David O'Brien, DKM Group (Chair)
- Jano Dawes, The Prop House
- Dr Neil Carrington, ACT for Kids

## 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

## HUB4101 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.

Subcommittee meets on a bi-monthly basis.

Members are:

- Bruce Wolfe, Conrad Gargett (Chair)
- John Anderson, Redsuit Advertising
- Kellie Ireland, State Library of Queensland
- Paul Judge, Cutting Edge
- Cat Matson, Digital Brisbane
- Anthony McCormack, Taxi Film Production
- Craig McCosker, ABC Queensland
- Herman Van Eyken, Griffith University
- Janine Watson, Business South Bank
- Stuart Watt, ABC Queensland

## FINANCE 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)
- Shaun Mitchell, Brisbane Convention & Exhibition Centre (Vice Chair)
- Paul Herd, South Bank Corporation (Treasurer)



# CONNECTED TO THE ISSUES

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

- Brisbane Metro Subway System
- South Point development (in particular the Flight Centre building)
- Queen's Wharf development
- West Village development
- World Science Festival Brisbane
- Improvements to Grey & Melbourne Street intersection
- Translink journey planner changes
- Road closures and precinct event information
- Parking and transport within the precinct
- Sustainability projects within the precinct
- Personal safety matters
- Construction of Ronald McDonald House, South Brisbane

During 2015/16, members & BSB have met and held discussions with:

- The Hon. Jackie Trad, Deputy Premier MP
- The Hon. Curtis Pitt, Treasurer MP
- The Hon. Leeanne Enoch, Minister for Innovation MP
- Lord Mayor Graham Quirk
- Councillor Amanda Cooper, Then-Chair of the Neighbourhood Planning and Development Assessment Committee
- Colin Jensen, CEO, Brisbane City Council
- Urban Renewal Brisbane
- Queensland Police Service

# VISION SOUTH BANK

An initiative that promotes the shared vision of South Bank through the collaboration of precinct partners.

**Vision South Bank** is driven by an Executive Group empowered by the broader group of stakeholders in the precinct.

Its objectives are:

- Creating an overarching 'functional' masterplan for the precinct – answering the question 'what will the precinct look like in the next 25 years?'
- Establishing a research database – how does the precinct contribute to the Queensland economy
- Improve marketing and event collaboration

The Executive include

- Bruce Wolfe, Conrad Gargett (Chair)
- Martin Betts, Griffith University
- Catherin Bull, South Bank Corporation
- Jeff Weigh, South Bank Corporation
- Robert Ely, Griffith University
- Michael Hurley, ARIA Property Group
- John Kotzas, Queensland Performing Arts Centre
- Suzanne Miller, Queensland Museum
- Janine Watson, Business South Bank
- Sarah Kirkham (Secretariat – Vision South Bank), Griffith University

# 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.

2015/2016 events included:

### August

Hosted by Brisbane Convention & Exhibition Centre with special guest, The Hon Jackie Trad MP, Deputy Premier, Minister for Transport, Minister for Infrastructure, Local Government and Planning and Minister for Trade; sponsored by Stockland.

### October

Hosted by St Laurence's College with special guest, The Hon Curtis Pitt MP, Treasurer, Minister for Employment and Industrial Relations, and Minister for Aboriginal and Torres Strait Islander Partnerships; sponsored by West Village.

### December

Hosted by South Bank Beer Garden; sponsored by Depth Industries.

### March

Hosted by State Library of Queensland, with special guest, The Hon Leeanne Enoch MP, Minister for Innovation, Science and the Digital Economy and Minister for Small Business; sponsored by Griffith University.

### April

Hosted by Pig 'N' Whistle West End, with special guest, Godfrey Mantle, Owner and Managing Director of Mantle Group.

## CEO LUNCHES

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

2015/2016 events included:

### October

Hosted by Emporium Hotel with Harvey Lister, Chairman, AEG Ogden.

### April

Hosted by The Star Entertainment Group with Geoff Hogg, Managing Director Queensland, The Star Entertainment Group; sponsored by Urbis.

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

## SHOWCASE

Showcase 2016 was held at an exciting new venue, TAFE Queensland Brisbane, with a fresh theme – 'grow your business'.

There were a record number of stalls with a total of 50 (10 more than the 2015 event), and 320 registrations.

The event was strongly supported by corporate sponsors including Fuji Xerox Australia, TAFE Queensland Brisbane, The Prop House, Black & White Cabs and Riverside Hotel.

## ADVANTAGE PROGRAM

The ADVANTAGE Program provides all BSB members and their staff access to exclusive offers, special deals and discounts from other members.

There are currently approximately 10,000 ADVANTAGE Program cards in circulation and the number continues to grow as BSB's membership grows.

The ADVANTAGE program is part of BSB's strategic direction to increase business-to-business interaction amongst our members.

# PROFESSIONAL DEVELOPMENT & STUDENT INITIATIVES

## PROFESSIONAL DEVELOPMENT

BSB aims to enhance business performance within the precinct by providing worthwhile professional development sessions to members and their staff. This year has seen some insightful presentations by notable speakers, where topics were chosen from BSB's annual survey.

Topics covered include:

- How to Stay LinkedIn
- Google Adwords
- Start 2016 Resilient, Fit and Thriving
- 'Mind' Your Business – Brain Science Methodologies for the Workplace
- The Power of the Brand and Email Marketing

## BUSINESS-STUDENT- CONNECT

BSB has recently instigated its 'Business-Student-Connect' (BSC) initiative, which aims to develop and promote student-business opportunities within its membership base to keep the vast pool of intellectual and creative talent in the precinct.

With an extensive network of educational institutions and corporate businesses, BSB is in a unique position to act as a 'match-maker' for these groups.

BSB encourages members to consider facilitating a student internship or work experience in their workplace, and join in BSB's goal of fostering growth and productivity in the South Bank business community.

Educational institutions currently taking part in this initiative include TAFE Queensland Brisbane, Griffith University, SAE Qantm Creative Media Institute, JMC Academy, Brisbane State High School, Somerville House, St Laurence's College, SCIPS and the University of the Sunshine Coast.









**FIRST ROW,  
LEFT TO RIGHT**

Showcase 2016 event  
Dan Gavel (Black  
Sheep Capital), The  
Hon. Leeanne Enoch  
MP and Richard Fabb  
(Griffith University)

**SECOND ROW,  
LEFT TO RIGHT**

David O'Brien (DKM  
Group), Richard Fabb  
(Griffith University),  
Herman Van Eyken  
(Griffith University)  
and Peter Savoff  
(Emporium Hotel)  
Bob O'Keeffe (Brisbane  
Convention & Exhibition  
Centre) and The Hon.  
Jackie Trad MP

Professional  
development session  
Sue Donnelly  
(Queensland Theatre)  
and Bruce Wolfe  
(Conrad Gargett)  
Ian McDonald (St  
Laurence's College) and  
The Hon. Curtis Pitt MP

# COMMUNICATIONS

## LINKED E-NEWS

The fortnightly Linked E-news has become an important source of precinct information for members and their staff.

The E-news features a variety of stories, ranging from members' events and activities and important community updates, to ADVANTAGE offers, member deals and giveaways.

BSB continues to receive wonderful feedback on its one-member interviews featured in each E-news, called "The Connection." Not only do they offer members a great way to learn more about each other, but they provide a great marketing opportunity for the featured member.

## CONNECTED NEWSLETTER

BSB has continued its collaboration with Griffith University student design studio, Liveworm, to design the quarterly Connected newsletter.

The print newsletter covers precinct, business to business, sustainability and BSB news and is distributed to all membership organisations.

The newsletter also provides advertising and insert opportunities.

## WEBSITE

The BSB website remains a valued platform for members and the general public to gain information on activities happening within BSB's membership base and the precinct.

Features include:

- Member list including individual member profiles, with hyperlinks back to the organisations' websites
- Business-Student-Connect
- Advantage offers
- BSB submissions to government
- Dedicated sustainability section with interactive sustainability map
- Photo galleries of past events
- Newsletters and E-news archive
- Space for advertising

## SOCIAL MEDIA

BSB has maintained a strong presence on Facebook, featuring precinct updates such as road closures and maintenance works, member promotions, photos from events and more.

The Facebook page is also our chosen platform for celebrating our members and marketing our retailers.



The hub4101 initiative was launched in October 2014 with the aim of replicating the success delivered by similar technology focused precincts that have developed around the world, such as Silicon Alley in New York City, Cap Digital in Paris and notably Tech City in London.

Similar to its overseas counterparts, the hub4101 cluster of creative, innovative and tech organisations has developed organically with like-minded companies choosing to base themselves in the 4101 creative environment.

hub4101's aim is to foster and promote a community which will share knowledge on new technologies and their applications; create opportunities for students; pursue and recruit similar organisations to move their business and/or develop their business in the precinct; and profile the precinct as one that embraces innovation.

## EVENTS

Over the past financial year, hub4101 has both organised and partnered on a number of events including:

- Tour of Cutting Edge studios
- World Science Festival information session
- Creative<sup>3</sup> Forum
- Google Adwords Professional Development Session
- Tour of The Edge, State Library of Queensland
- Advance Queensland Q & A sessions, with The Hon. Leeanne Enoch MP, Minister for Innovation, Science and the Digital Economy and Minister for Small Business

## PARTNERSHIP WITH HACKS/HACKERS

hub4101 has recently developed a partnership with the Brisbane Chapter of Hacks/Hackers, a rapidly expanding international grassroots journalism organisation which aims to create a network of journalists ("hacks") and technologists ("hackers").

hub4101 works with Hacks/Hackers to hold monthly events which are open to all members of the creative, innovative and digital community - people who seek to inspire each other, share information (and code) and collaborate, to invent and share ideas on the future of media, journalism and technology.

## 'HUB OF HUBS' COLLABORATION PROJECT

hub4101 is currently in the process of establishing relationships with other hubs/communities/groups that are involved in the creative/digital/innovation/startup industries in Brisbane and surrounding areas.

By establishing an overarching connection to each of these groups and becoming the 'hub of hubs,' hub4101 aims to facilitate new opportunities for collaboration, knowledge sharing, and the opportunity to grow the hub4101 network.



# TREASURER'S REPORT



I am pleased to present the Association's Financial Statements for the year ended 30 June 2016. The statements

show the Association produced a deficit of (\$17,228) which is in line with the Board's direction to use BSB's considerable cash reserves on member initiatives.

The Board had budgeted for a bigger deficit of (\$54,000), however due to strong management, increased income and the postponing of the economic analysis (until after the census), a better than budgeted result was realised.

It is particularly pleasing to see membership increasing from the 2015 financial year. The increased number of platinum members contributed to this result.

Expenditure for 2016 was on par with 2015 which is remarkable given the amount of output and new initiatives generating from the office.

The Association now carries net assets of \$282,101 including cash reserves as at 30 June 2016 of \$395,816.

The Board, with the recommendation from the Finance Subcommittee of David O'Brien, 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.

To conclude, I would like to thank Trevor Marsden and his team at South Bank Corporation who produce the bi-monthly financial reports for the board to review; Shona Bryan who manages the accounts within BSB, and Janine Watson for her management of the office and finances which keeps the BSB-ship running so smoothly.

**Paul Herd**  
*Treasurer*

# FINANCIAL REPORT

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

### Statement of Comprehensive Income for the year ended 30 June 2016

	NOTE	2016	2015
<b>INCOME FROM CONTINUING OPERATIONS</b>		\$	\$
<b>REVENUE</b>			
Membership subscriptions		198,247	181,180
Functions income		35,007	37,439
Advertising		11,290	12,285
Sponsorship		12,545	13,629
Precinct banners		8,182	19,636
Precinct collaboration contributions		15,000	–
Interest		4,731	11,594
Other		336	–
<b>TOTAL INCOME FROM CONTINUING OPERATIONS</b>		<b>285,338</b>	<b>275,763</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>			
Administration		13,474	10,498
Advertising and marketing		35,642	65,220
Bank fees		1,160	799
Consultants		23,658	1,800
Depreciation	5	690	980
Employee costs		189,735	186,906
Hospitality		11,212	7,571
Insurance		2,831	4,538
Maintenance – internet & IT systems		6,252	2,149
Printing and stationery		4,299	4,724
Rent		13,613	13,450
Sustainability initiatives		–	1,457
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>		<b>302,566</b>	<b>300,092</b>
Operating surplus / (deficit) from continuing operations before income tax		(17,228)	(24,329)
Income tax (expense) / refund	3	–	–
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(17,228)</b>	<b>(24,329)</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 2016

	NOTE	2016	2015
<b>ASSETS</b>		\$	\$
<b>CURRENT ASSETS</b>			
Cash at bank		395,816	431,896
Receivables	4	3,050	1,216
Total current assets		398,866	433,112
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	5	1,593	2,283
Total non-current assets		1,593	2,283
<b>TOTAL ASSETS</b>		<b>400,459</b>	<b>435,395</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payables	6	17,447	22,564
Accrued employee entitlements	7	22,661	9,535
Income received in advance		78,250	93,792
Total current liabilities		118,358	125,891
<b>NON-CURRENT LIABILITIES</b>			
Accrued employee entitlements	7	–	10,175
Total non-current liabilities		–	10,175
<b>TOTAL LIABILITIES</b>		<b>118,358</b>	<b>136,066</b>
<b>NET ASSETS</b>		<b>282,101</b>	<b>299,329</b>
<b>EQUITY</b>			
Retained earnings		282,101	299,329
<b>TOTAL EQUITY</b>		<b>282,101</b>	<b>299,329</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 2016

RETAINED EARNINGS	2016	2015
	\$	\$
<b>BALANCE AT THE BEGINNING OF THE YEAR</b>	299,329	323,658
<b>COMPREHENSIVE INCOME</b>		
Net (deficit) for the year attributable to the members of the entity	(17,228)	(24,329)
<b>BALANCE AS AT 30 JUNE</b>	<b>282,101</b>	<b>299,329</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 2016

	NOTE	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		\$	\$
Receipts from members and other income		288,235	282,748
Interest received		5,157	11,763
Payments to suppliers and employees		(329,472)	(322,437)
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>8</b>	<b>(36,080)</b>	<b>(27,926)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of plant and equipment		–	(2,185)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>–</b>	<b>(2,185)</b>
Net increase / (decrease) in cash held		(36,080)	(30,111)
Cash & cash equivalents at the beginning of the year		431,896	462,007
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>395,816</b>	<b>431,896</b>

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



# SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## Notes to and Forming Part of the Financial Statements for the year ended 30 June 2016

### 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 reduced disclosure requirements, 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.

# SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## Notes to and Forming Part of the Financial Statements for the year ended 30 June 2016 (continued)

### (c) Goods and Services Tax (GST)

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

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term liquid investments.

### (e) Plant and Equipment

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

Items of plant and equipment with a cost or other value equal to or in excess of \$1,500 are recognized as an asset of the Association. Items with a lesser value are expensed.

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.

# SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## Notes to and Forming Part of the Financial Statements for the year ended 30 June 2016 (continued)

### **(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.

### **(h) Employee Entitlements**

#### *Annual 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.

#### *Long Service Leave*

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.

#### *Sick leave*

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.

### **(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.

**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**Notes to and Forming Part of the Financial Statements**  
**for the year ended 30 June 2016 (continued)**

	2016	2015
<b>NOTE 2 AUDIT FEES</b>	\$	\$
Administration expenses include remuneration paid or payable to the auditors in respect of the audit:		
- audit fees	2,803	2,756
- taxation services	920	870

<b>NOTE 3 INCOME TAX</b>		
Prima facie tax (benefit) on (deficit) at 30%	(5,137)	(7,299)
Less:		
Tax effect of principle of mutuality	(5,137)	7,299
Income tax expense	-	-

<b>NOTE 4 RECEIVABLES</b>		
Trade receivables	3,050	790
Accrued interest	-	426
	3,050	1,216

<b>NOTE 5 PLANT &amp; EQUIPMENT</b>		
Office equipment – at cost	7,361	9,277
Less: accumulated depreciation	(5,768)	(6,994)
	1,593	2,283

**MOVEMENTS IN CARRYING AMOUNTS**

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

*Office Equipment:*

Balance at the beginning of the year	2,283	1,078
Acquisitions	-	2,185
Depreciation expense	(690)	(980)
Carrying amount at the end of the year	1,593	2,283



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**Notes to and Forming Part of the Financial Statements**  
**for the year ended 30 June 2016 (continued)**

	2016	2015
<b>NOTE 6 PAYABLES</b>	\$	\$
Sundry creditors	1,534	3,605
Accruals	3,550	3,550
Payroll related payables	10,147	11,470
	15,231	18,625
GST receivables	(5,454)	(5,542)
GST payables	7,670	9,481
Net GST payable	2,216	3,939
	17,447	22,564

**NOTE 7 ACCRUED EMPLOYEE ENTITLEMENTS**

*Current:*

Annual leave	10,252	9,535
Long service leave	12,409	–
	22,661	9,535

*Non-current:*

Long service leave	–	10,175
	22,661	19,680

**NOTE 8 RECONCILIATION OF NET CASH FROM OPERATING  
ACTIVITIES TO (DEFICIT) AFTER INCOME TAX**

Surplus/(deficit) after income tax	(17,123)	(24,329)
<i>Non-cash items:</i>		
Depreciation	690	980
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in receivables	(1,834)	7,087
Increase/(decrease) in payables	(4,349)	(1,237)
Increase/(decrease) in income received in advance	(15,542)	(11,782)
Increase/(decrease) in employee entitlements	2,078	1,355
Net cash provided by / (used in) operating activities	(36,080)	(27,926)

**NOTE 9 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

# SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

## Notes to and Forming Part of the Financial Statements for the year ended 30 June 2016 (continued)

### NOTE 10 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:

BOARD MEMBERS 2015/2016	DATE APPOINTED	DATE OF CESSATION
David O'Brien – Chairperson	Oct-09	
Shaun Mitchell – Vice Chair	Oct-09	
Paul Herd – Treasurer	Feb-12	
John Barton	Oct-15	
Martin Betts	Oct-14	
Grahame Campbell	Apr-15	
Neil Carrington	Dec-10	
Jano Dawes	Oct-09	
Aaron Devine	Jun-14	
Wade Haynes	Feb-14	
Rebecca Lamoine	Apr-16	
Katie Meyer	Feb-16	
James Noble	Apr-15	Oct-15
Mike O'Farrell	Oct-14	
Peter Savoff	Apr-08	Jan-16
Bruce Wolfe	Oct-08	
Janette Wright	Jul-15	Dec-15

During the year the Association did not enter into any transactions with entities associated with the Directors outside of normal business terms, other than transactions as members of the Association.

### NOTE 11 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 12 ASSOCIATION DETAILS

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

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

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

### Statement by Board Members

In the opinion of the Board the foregoing financial report:

- (a) presents a true and fair view of the financial position of the South Bank Business Association Incorporated as at 30 June 2016 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:



**David O'Brien**  
Chairperson



**Paul Herd**  
Treasurer

Dated: 15 September 2016

## 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 2016, 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 2016, 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: 15 September 2016



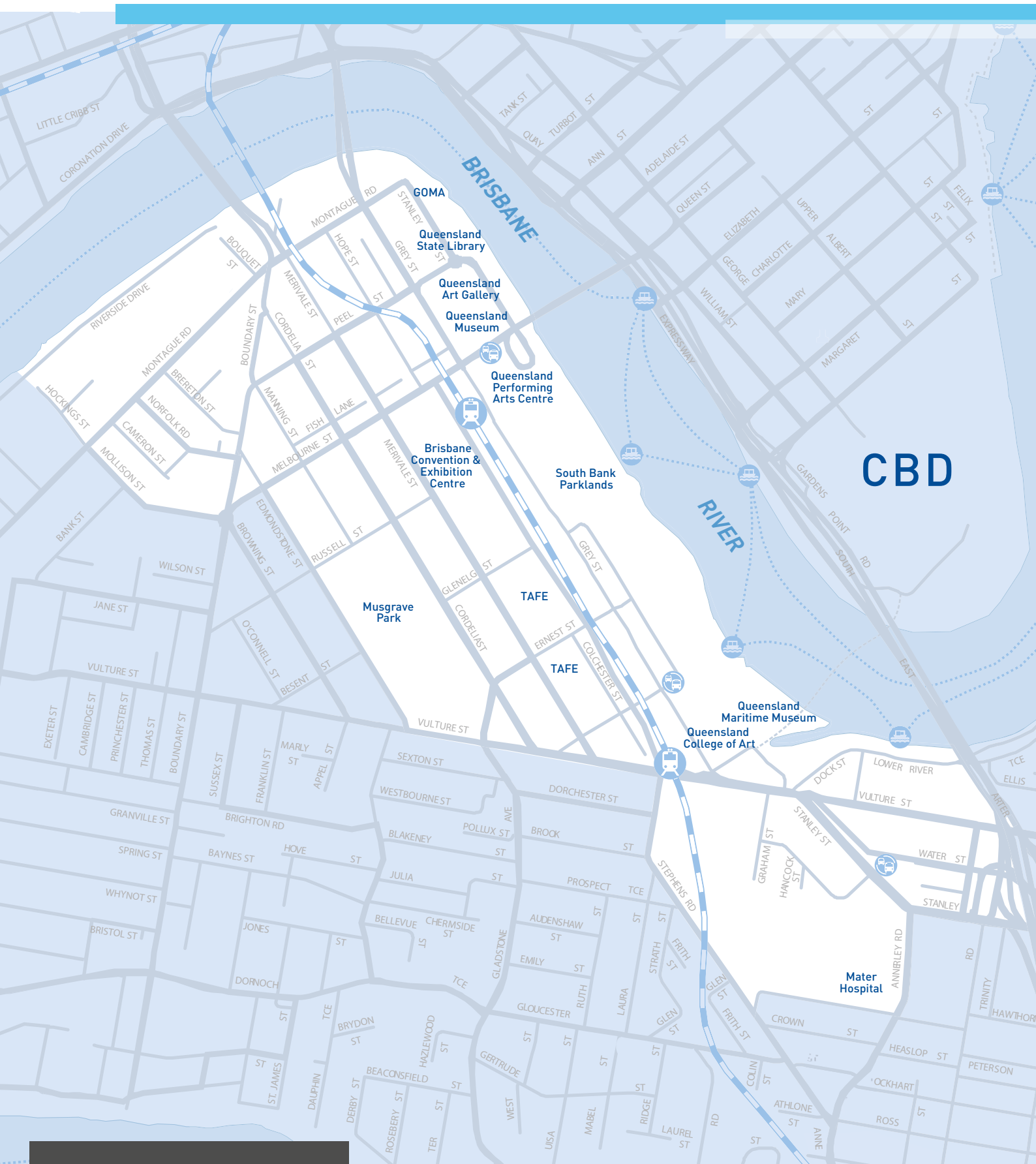
# THANK YOU

THANK YOU TO THE FOLLOWING COMPANIES WHO SUPPORTED US THROUGH THE YEAR.

Black & White Cabs  
Brisbane Convention & Exhibition Centre  
Depth Industries  
Emporium Hotels  
Fuji Xerox Australia  
Griffith University  
Pig 'N' Whistle West End  
Riverside Hotel  
South Bank Beer Garden  
St Laurence's College  
State Library of Queensland  
Stockland  
TAFE Queensland Brisbane  
The Prop House  
The Star Entertainment Group  
Urbis  
West Village



# SOUTH BANK BUSINESS PRECINCT





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