

# 2016/2017

## ANNUAL REPORT





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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.









# MEMBERS LIST

## PLATINUM

Anthony John Group / Emporium Hotels

Brisbane Convention & Exhibition Centre

Brisbane Marketing

CGU Insurance

City Parklands Services

Edge Early Learning

Flight Centre Travel Group

Fuji Xerox Australia

Griffith University

Lady Cilento Children's Hospital

Lendlease

Mater

MGD Wealth

PublicisQ

QAGOMA

Queensland Museum South Bank

Queensland Performing Arts Centre

Rydges South Bank

Somerville House

South Bank Corporation

Spotless

State Library of Queensland

Stockland

TAFE Queensland Brisbane

The Star Entertainment Group

West Village

Wheel of Brisbane

## SILVER

ARIA Property International

Brisbane State High School

Capitol/South Central Apartments

Cineplex Partnership

Cleanaway

Conrad Gargett

Destination Brisbane Consortium

DKM Group

EarthCheck

JMC Academy

Kinstone Developments

Marquette Properties

Riverside Hotel

SAE Qantm Creative Media Institute

SecureCorp (QLD)

St Laurence's College

The Greek Club

## BRONZE

3rdView Consulting

Act for Kids

Archive Beer Boutique + Loft, West End

Arts Queensland

ASK Consulting Engineers

ASPIRE International Youth Music Festival

Atira

Australian Catering Services

Australian Institute of Architects

Aylward Game Solicitors

Bailey Print Group

Bees Nees City Realty

Black & White Cabs

Brisbane Festival

Brisbane Tickets

Campaign Edge

Carter Lambert

Cerebral Palsy League

Children's Hospital Foundation

CitySmart

Common Ground Queensland

Cottee Parker Architects

Directors Australia

Dunn & Moran Landscape Architects

E2Designlab

Escape Hunt Brisbane	Queensland Theatre	TPR Media
Focused Marketing	Queensland Tourism Industry Council	University of the Sunshine Coast
Golden State Property Developments	Redsuit Advertising	Urban Strategies
Hydric Media	Riverlife Adventure Centre	Urbis
InfoTech Solutions	Rogue Print and Mail	West End Central Apartment
Ingenius People	Ronald McDonald House	West End State School
Jackson Teece	School Community Industry Partnership (SCIPS)	XCD IT
James Noble Law	Scody Pty Ltd	Yellow Cabs
JFP Urban Consultants	Select Audio Visual	
Kidsafe Queensland	SNAP South Brisbane	
Le Festival	St Andrew's Anglican Church	
MDA	Stephen Henry Photography	
Menso at South Bank	Stokehouse Q	
Micah Projects	Studio Pilates West End	
Montague Developments	Sudima Suites	
Mortgage Choice South Brisbane	Superdream	
New Duende	Swiss-Belhotel Brisbane	
NEXT Hotel Brisbane	Tangalooma Ecomarines	
Opera Queensland	TerryWhite Chemmart South Bank	
Pack and Send South Brisbane	The Charming Squire	
Pig 'N' Whistle West End	The Fox Hotel	
Plough Inn	The Prop House /VM+	
Pop Up Radio	The Ship Inn	
Queensland Ballet		



**“Our vision is to be a world class precinct providing a vibrant environment to do business, live, play and learn.”**



# CHAIR'S REPORT

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This year the BSB Board reviewed its Strategic Plan for the next three years with the aim of answering the following questions:

- Where are we today?
- Where do we want to be?
- How will we get there?
- How do we optimise members' funds?

As part of this process we took the opportunity to review, refine and simplify the Mission Statement. To that end, we determined the following:

## VISION

Our vision is to be a world class precinct providing a vibrant environment to do business, live, play and learn.

## OUR MISSION

Business South Bank actively promotes opportunities for our members to:

- Network, collaborate and do business
- Be informed of what is happening in the precinct
- Be part of a vibrant arts, education and cultural community
- Have a collaborative voice on issues of critical importance to the precinct
- Make a difference through supporting responsible and sustainable business practices
- Grow their business by becoming part of a thriving business community

## OUR BUSINESS PURPOSE

Business South Bank is a membership organisation which connects members of the business, cultural and education community in South Bank.

The Board was particularly pleased that its review showed that the organisation was achieving its objectives as set out in the previous strategic plan. It had achieved superb membership renewal rates, high attendance at all events, and generally strong engagement from the membership. The board felt that the organisation was in a position to focus additional resources to communication to ensure members were across the depth of BSB activities and offerings.

I am always astounded at the amount of work that is generated from such a small team, and would like to take this opportunity to acknowledge our hardworking team of Executive Officer Janine Watson, Communications Coordinator Samantha Sequeira, Membership Coordinator Jane Noble and Administration Officer Shona Bryan.

The Strategic Plan is available for all members to view. I would like to acknowledge Stewart Moore, from Earthcheck, who took us on the strategic planning journey. His insights, knowledge and continued commitment to the process is commendable.

Last year, I reported on the collaborative work that BSB and key stakeholders were working on in developing a shared vision for the precinct for the next 20 years. This vision has been presented to a number of Government officials including Deputy Premier, Jackie Trad MP, Lord Mayor Graham Quirk and most importantly, to our members. I invite you to have a look through the presentation by visiting our website.

The next few years will be exciting times for BSB and the precinct in general. Think:

- Cross River Rail
- Brisbane Metro Project
- Queen's Wharf Brisbane
- West Village
- New Emporium Hotel

BSB, you can be sure, will be involved with many of these projects at various levels.

Special acknowledgement this year should go to Bruce Wolfe, BSB Board Member and Chair of the Vision South Bank project, for the incredible amount of time he devoted to the project.

I would also like to take this opportunity to thank all of the Board Members and the various members that sit on our subcommittees – this is a purely honorary capacity and we thank you for your time and commitment. Please take a moment to review their names in this annual report.



**David O'Brien**  
Chair



## TOP ROW

*From Left to Right*

Vicki McDonald

Shaun Mitchell

Bruce Wolfe

Jano Dawes

Mike O'Farrell

## BOTTOM ROW

*From Left to Right*

Professor Martin Betts

Katie Meyer

David O'Brien

John Barton

## ABSENT

Dr Neil Carrington

Wade Haynes

Paul Herd

Rebecca Lamoin

Katrina McGill



# THE BOARD

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## JOHN BARTON

CEO, 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 are always ready, willing and able to provide the very best advice and service to their 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 the MGD Philanthropic Advisory team.

Prior to joining MGD Wealth, John held senior leadership roles with Shadforth Financial Group, Tynan Mackenzie, ipac and AXA.





## PROFESSOR 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.

## DR NEIL CARRINGTON

**CEO, Act for Kids**

Neil 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).

Neil was the Foundation Director of Education for Mater Health Services in Brisbane. He spent over 3 years as QUT's Director of Teaching and Learning and has held academic and leadership positions at a number of universities, including University of New England and the University of Western Sydney.

## 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.



# THE BOARD

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## 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 96 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

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, Planning and Operations.

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.

## REBECCA LAMOIN

Associate Director - Learning & Public Engagement, 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.

She is Associate Director, Learning & Public Engagement at Queensland Performing Arts Centre (QPAC) and Editor of QPAC's Story magazine.

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.

## VICKI MCDONALD

State Librarian and CEO, State Library of Queensland

Vicki is a key player in the transformation of the library sector in Queensland. As State Librarian and CEO of State Library of Queensland she understands the need for a strong, relevant and innovative library service.

Vicki's extensive national and international experience includes executive roles with State Library of NSW and Queensland University of Technology.

As State Librarian, Vicki is a custodian of Queensland memory and works in partnership with public libraries and Indigenous Knowledge Centres. Her appointment as State Librarian in 2016 follows a career of advocacy that started among the bookshelves of the Dalby-Wambo public library.

## KATRINA MCGILL

Executive Director - People and Culture, TAFE Queensland Brisbane

As a leader Katrina has responsibility for delivering an innovative culture with a capable and agile staff of approximately 1600; the largest, profitable TAFE in the Southern Hemisphere.

Katrina has extensive board experience including as a member of the Queensland Art Gallery Board of Trustees for a decade, Backbone Youth Arts, and as a member of management committees for a range of community organisations.

Katrina has a Bachelor of Arts (Drama), and Graduate Certificates in Business and in Public Sector Management. She is also a level one coach with the Institute of the Executive Coaching and Leadership as well as being a member of the Australian Institute of Company Directors.

As a long term local resident, Katrina is passionate about the success of South Bank's businesses and residents.

## KATIE MEYER

Group Marketing Manager, Anthony John Group/Emporium Hotels

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.



## SHAUN MITCHELL

Director of Sales – Events Corporate & Exhibitions, Brisbane Convention & Exhibition Centre (BCEC)

With more than 36 years' experience in the hospitality industry in the United Kingdom, Bermuda and Australia, predominantly in hotel and convention management, Shaun 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 18,000 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

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 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 Wolfe, Managing Director of Conrad Gargett, is a highly respected architect. He is president of the Queensland Chapter of the Australian Institute of Architects. Bruce has worked on some of Queensland's largest and most innovative building projects in roles from Project Architect and Designer to Project Director.

A strategic thinker with demonstrated management and communication skills, Bruce has grown Conrad Gargett from a 27 person practice in Brisbane, to a firm of 140 in Sydney, Brisbane, Newcastle and Townsville with an ever increasing portfolio of award winning projects.

He plays a vital role in securing projects across the health, education and defence sectors. Bruce led the Conrad Gargett Lyons team for the \$1.4B Lady Cilento Children's Hospital, a project on which his reputation for innovative thinking has been further enhanced. He has recently led the master plan team for the \$2.5B Sunshine Coast University Hospital and was technical advisor project for the State for its delivery.

Bruce is an Adjunct Professor in the School of Architecture, University of Queensland, Chair of the Queensland College of Art Board, Chair of Vision South Bank and Chair of tech centred Hub4101.

## BOARD MEMBER ATTENDANCE 2016-2017 – BOARD MEETINGS

BOARD MEMBER	Aug 16	Oct 16	Dec 16	Feb 17	Apr 17	Jun 17
JOHN BARTON	•	—	•	•	•	—
MARTIN BETTS	—	—	—	•	—	•
GRAHAME CAMPBELL	•	•	Not applicable			
NEIL CARRINGTON	—	•	•	•	—	—
JANO DAWES	•	•	•	•	•	•
AARON DEVINE	•	Not applicable				
WADE HAYNES	•	•	•	•	—	•
PAUL HERD	•	—	•	—	•	•
REBECCA LAMOIN	—	•	—	•	—	•
VICKI McDONALD	Not applicable		—	•	•	—
KATRINA MCGILL	Not applicable		•	•	•	•
KATIE MEYER	Maternity Leave	Maternity Leave	—	•	•	•
SHAUN MITCHELL	•	•	•	•	•	—
DAVID O'BRIEN	•	•	•	•	•	—
MIKE O'FARRELL	—	•	—	•	•	•
BRUCE WOLFE	—	—	—	•	—	•

• Attended

— Apology

Not applicable

Grahame Campbell left the Board in October 2016

Aaron Devine left the Board in October 2016

Vicki McDonald joined the Board in October 2016

Katrina McGill joined the Board in October 2016



# EXECUTIVE OFFICER'S REPORT

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**“The development of a vision for the precinct for the next 20 years is paramount to ensure the precinct remains one of excellence.”**

2017 marks the 10th anniversary of my tenure as Executive Officer at Business South Bank.

I remember feeling a little overwhelmed by the legacy that had already been created and the challenges that were ahead.

Back then, the organisation was called South Bank Business Association; it had 75 members, two part-time staff and was housed within South Bank Corporation's office.

Fast forward to 2017 – BSB has over 130 members, we have a team of four, rent our own premises, have a healthy cash reserve and proudly play a part in developing one of the world's most vibrant precincts.

In fact, the growth of the Association has not only mirrored the growth of the precinct, but is fundamentally fuelled by the precinct's increasing success.

The development of a vision for the precinct for the next 20 years is paramount to ensure the precinct remains one of excellence.

We have been delighted with the amount of engagement we have received from the various levels of Government who have invited us to present this vision to them. This is the important first step to their embracing and incorporating the vision within their plans.

Each year we survey our members asking why they join BSB – the top three reasons have consistently been:

1. Belonging to a business community network
2. Networking opportunities
3. Business to business opportunities

This is also evident in the level of interaction we have had with members via our numerous initiatives such as professional development, precinct marketing manager meetings, Advantage cards, information sessions, sustainability meetings, Showcase, networking functions, CEO lunches, Business-Student-Connect, leadership breakfasts, hub4101 and Next 5 events.

This keeps us very busy but also explains the amazing renewal rates.

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, Jane and Shona who make it so enjoyable to come to work.

**Janine Watson**  
Executive Officer



# THE BSB TEAM

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*Pictured (Left to Right): Shona Bryan, Samantha Sequeira, Janine Watson and Jane Noble*

## ADMINISTRATION

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

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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
- Jo Jones, TAFE Queensland Brisbane
- Kay Ollett, Griffith University
- Paul Wilson, Brisbane Convention & Exhibition Centre
- Shaun Walsh, City Parklands

## 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 (Co-Chair)
- Paul Judge, Campaign Edge (Co-Chair)
- John Anderson, Redsuit Advertising
- Professor Derrick Cherrie, Griffith University
- Lone Keast, State Library of Queensland
- Anthony McCormack, Taxi Film Production
- Craig McCosker, ABC
- Janine Watson, Business South Bank
- Stuart Watt, ABC





## MEMBERSHIP SUBCOMMITTEE

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

### Members are:

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

## COMMUNICATIONS SUBCOMMITTEE

Role is to review, advise and guide decisions relating to the BSB brand and communications.

Subcommittee meets on an as-needs basis.

### Members are:

- Katie Meyer, Anthony John Group/Emporium Hotels
- Gail Sawyer, Brisbane Convention & Exhibition Centre
- Samantha Sequeira, Business South Bank
- Janine Watson, Business South Bank

## 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

## 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
- Paul Herd, South Bank Corporation



# CONNECTED TO THE ISSUES

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

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

- Brisbane Metro
- Queen's Wharf Brisbane development
- Southpoint development
- West Village development
- World Science Festival Brisbane
- Improvements to Grey & Melbourne Street intersection
- Road closures
- Parking and transport within the precinct
- Sustainability projects within the precinct
- Brisbane Global Rugby Tens
- Personal safety matters

During 2016/17, members & BSB have met and held discussions with:

- The Hon. Jackie Trad MP, Deputy Premier
- Lord Mayor Graham Quirk
- The Hon. Kate Jones MP, Minister for Education and Minister for Tourism, Major Events and the Commonwealth Games
- Councillor Adrian Schrinner
- Councillor Krista Adams
- Councillor Matthew Bourke
- Queensland Police Service

BSB is a member of the Brisbane Metro River South Reference Group.





# VISION SOUTH BANK

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Business South Bank, along with over 40 precinct stakeholders, developed its 20 year vision for the South Bank precinct, as a way of driving the agenda for the precinct rather than reacting to Government plans.

The vision recognises the economic and cultural significance of this unique urban precinct and seeks to ensure it remains a precinct of excellence for the next 20 years and beyond.

The vision outlines four strategies:

1. **Global Destination:** The strategy explores opportunities to expand the precinct and better integrate with surrounding businesses and neighbourhoods by increasing the presence and integration of education, research, events facilities and creative industries; the relocation of major industry from the Kurilpa riverfront; and increasing the number of cultural facilities.
2. **Connection:** Offers a blueprint for improving key connections within and beyond the precinct, including major gateways, streets, river links and links to Queen's Wharf Brisbane.
3. **Space to Grow:** The strategy identifies new public spaces such as the revitalisation of the Kurilpa riverfront; opportunities to enhance existing public spaces such as Musgrave Park; creates part-to-park links; and promotes better use of the river's edge.
4. **Collaborate:** Recognises that the key ingredient of successful global precincts is collaboration and collective vision. The strategy outlines the opportunity for precinct stakeholders to collaborate on marketing, events, information, wayfinding and planning.

# BUSINESS TO BUSINESS

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## A SNAPSHOT OF EVENTS IN 2016/17

### 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.

#### 2016/2017 events included:

##### August 2016

Hosted by Queensland Performing Arts Centre with special guest, The Hon. Jackie Trad MP, Deputy Premier, Minister for Transport and Minister for Infrastructure and Planning, sponsored by Stockland.

##### October 2016

Hosted by Brisbane State High School with special guest, Lord Mayor Graham Quirk, sponsored by Cox Architecture.

##### December 2016

Hosted by The Plough Inn.

##### February 2017

Hosted by Queensland Theatre, sponsored by Griffith University.

##### March 2017

Hosted by Ronald McDonald House South East Queensland with special guest, Geoff Hogg, Managing Director Queensland, The Star Entertainment Group, sponsored by Griffith University.

### 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.

#### 2016/2017 events included:

##### June 2017

Hosted by Emporium Hotel with The Hon. Kate Jones, Minister for Education and Minister for Tourism, Major Events and the Commonwealth Games, sponsored by Lendlease.

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

### SHOWCASE

Showcase 2017 was held at TAFE Queensland Brisbane for a second year, and undoubtedly lived up to its reputation as Brisbane's most fun networking event.

The event had 50 stallholders and attracted 320 registrations. Guests developed valuable B2B connections as they took part in our 'speed-dating' networking exercise.

BSB thanks its Major Sponsors, Fuji Xerox Australia and TAFE Queensland Brisbane, and Supporting Sponsors, Bailey Print Group, Riverside Hotel and The Prop House.

### THOUGHT LEADERSHIP BREAKFAST 2016

BSB's Thought Leadership Breakfast 2016 provided members with a valuable professional development opportunity as they heard from some of Brisbane's leading business people on the topic, 'When to Lead and When to Manage'.

BSB thanks its Major Sponsor, Griffith University, and Supporting Sponsor, Brisbane Convention & Exhibition Centre.



# PROFESSIONAL DEVELOPMENT & STUDENT INITIATIVES

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## 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:

- The Power of the Brand and Email Marketing
- Brain Science Methodologies for the Workplace
- The Art of Teamwork
- Artificial Intelligence and the Future of Business

These sessions have received such high levels of support from members that waiting lists have been established for the events.

## BUSINESS-STUDENT-CONNECT

BSB has continued with 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 'matchmaker' 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, University of the Sunshine Coast, Brisbane State High School, Somerville House, St Laurence's College, and SCIPS.

## STUDENT ADVANTAGE INITIATIVE

In recognition of the growing student population in the precinct going on 20,000, BSB developed a student-specific Advantage Card.

The cards enable BSB to engage with this large and important demographic and to allow members to extend their services to students.

# A YEAR IN REVIEW 2016/17



## FIRST ROW

*Left to right*

John Barton (MGD Wealth) presenting at BSB professional development session

The Hon. Jackie Trad MP, Deputy Premier

Lord Mayor Graham Quirk

Jano Dawes (The Prop House) and Professor Scott Harrison (Queensland Conservatorium, Griffith University)





## SECOND ROW

Left to Right

John Kotzas (Queensland Performing Arts Centre), Bronwyn Morris (WATPAC), Geoff Hogg (The Star Entertainment Group), Neil Carrington (Act for Kids) and Karina Carvalho (ABC News) at BSB 2016 Thought Leadership Breakfast

BSB Showcase 2017

BSB Chair David O'Brien (DKM Group), Janine Watson (Business South Bank) and Peter Savoff (Emporium Hotels)

## THIRD ROW

Left to Right

Chris Edwards (Australian Catering Services), Matthew McCarthy and Wade Haynes (Brisbane State High School)

Kerri Eckart (Focused Marketing), Tamlyn Lambert (Carter Lambert) and Matt Shakhovskoy (Directors of the Extraordinary)

Roxanne Hopkins and Rebecca Lamoine (Queensland Performing Arts Centre)

Daniel Hudson (Jackson Teece), Peter Chrisfield and Rosie Scally (Pack & Send South Brisbane), David Pennisi (Jackson Teece) and Satish Maganlal (TerryWhite Chemmart South Bank)

Alison Smith (The Star Entertainment Group), Graham Witherspoon (Destination Brisbane Consortium) and Carol Miller (JMC Academy)

# COMMUNICATIONS

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## PRECINCT MARKETING AND DIGITAL COLLABORATION

BSB facilitates connections and meetings between Marketing Managers from member organisations to share information and strategies for greater collaboration and marketing of the precinct.

The meetings take place on a bi-annual basis.

A smaller Digital Marketing group has since been formed to discuss avenues for greater cross-promotion across digital marketing channels and to share advice on new technology.

The Digital Marketing group meets on a quarterly basis.

## LINKED E-NEWS

The fortnightly Linked E-news has remained 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 community updates, to ADVANTAGE offers, member deals and giveaways.

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

## CONNECTED NEWSLETTER

BSB 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 newly formed Communications Committee made the decision to discontinue the Connected newsletters from June 2017 to focus on maximising BSB's digital channels.

## BSB 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
- 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 BSB's chosen platform for celebrating members and marketing BSB 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 organised a number of events including:

- Information Session on Brisbane City Council Creative Brisbane Creative Economy
- Take 5 – Student-Business forum, sharing insights from leading Entrepreneurs. hub4101 received a grant from the Advance Queensland Young Starters Fund to hold this event.
- The Next 5 – Artificial Intelligence and the Future of Business

## PARTNERSHIP WITH HACKS/HACKERS

hub4101 has continued its 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'

hub4101 has worked to establish 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

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I am pleased to present the Association's Financial Statements for the year ended 30 June 2017 as Acting Treasurer, following the resignation of our honorary Treasurer, Paul Herd from South Bank Corporation.

The statements show the Association produced a deficit of (\$54,614) 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 (\$60,088), however due to good management, a better than budgeted result was realised.

It is particularly pleasing to see membership numbers increasing from the previous financial year, particularly in the Platinum category.

The Association now carries net assets of \$227,487 including cash reserves as at 30 June 2017 of \$401,484.

The Board, with the recommendation from the Finance Subcommittee 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.

I also wish to thank our ex-Treasurer and long-standing South Bank Corporation member, Paul Herd, for his time and efforts on the BSB Board in various roles.

**David O'Brien**  
Acting Treasurer





# FINANCIAL REPORT

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED Statement of Comprehensive Income for the year ended 30 June 2017

	NOTE	2017	2016
		\$	\$
<b>INCOME FROM CONTINUING OPERATIONS</b>			
<b>REVENUE</b>			
MEMBERSHIP SUBSCRIPTIONS		211,029	198,247
FUNCTIONS INCOME		34,852	35,007
ADVERTISING		1,475	11,290
SPONSORSHIP		16,413	12,545
PRECINCT BANNERS		–	8,182
PRECINCT COLLABORATION CONTRIBUTIONS		88,554	15,000
INTEREST		5,273	4,731
OTHER		840	336
<b>TOTAL INCOME FROM CONTINUING OPERATIONS</b>		<b>358,436</b>	<b>285,338</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>			
ADMINISTRATION		13,811	13,474
ADVERTISING AND MARKETING		66,553	35,642
BANK FEES		1,323	1,160
CONSULTANTS		41,270	23,658
DEPRECIATION	5	546	690
EMPLOYEE COSTS		198,452	189,735
HOSPITALITY		9,058	11,212
INSURANCE		3,954	2,831
MAINTENANCE – INTERNET & IT SYSTEMS		6,517	6,252
PRINTING AND STATIONERY		2,817	4,299
RENT		13,749	13,613
SUSTAINABILITY INITIATIVES		55,000	–
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>		<b>413,050</b>	<b>302,566</b>
Operating surplus / (deficit) from continuing operations before income tax		(54,614)	(17,228)
Income tax (expense) / refund	3	–	–
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(54,614)</b>	<b>(17,228)</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 2017

	NOTE	2017	2016
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
CASH AT BANK		401,484	395,816
RECEIVABLES	4	1,789	3,050
TOTAL CURRENT ASSETS		403,273	398,866
<b>NON-CURRENT ASSETS</b>			
PLANT AND EQUIPMENT	5	1,047	1,593
TOTAL NON-CURRENT ASSETS		1,047	1,593
<b>TOTAL ASSETS</b>		<b>404,320</b>	<b>400,459</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
PAYABLES	6	54,525	17,447
ACCRUED EMPLOYEE ENTITLEMENTS	7	25,748	22,661
INCOME RECEIVED IN ADVANCE	8	96,560	78,250
TOTAL CURRENT LIABILITIES		176,833	118,358
<b>TOTAL LIABILITIES</b>		<b>176,833</b>	<b>118,358</b>
<b>NET ASSETS</b>		<b>227,487</b>	<b>282,101</b>
<b>EQUITY</b>			
RETAINED EARNINGS		227,487	282,101
<b>TOTAL EQUITY</b>		<b>227,487</b>	<b>282,101</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 2017

RETAINED EARNINGS

	2017	2016
	\$	\$
BALANCE AT THE BEGINNING OF THE YEAR	282,101	299,329
COMPREHENSIVE INCOME		
Net (deficit) for the year attributable to the members of the entity	(54,614)	(17,228)
BALANCE AS AT 30 JUNE	227,487	282,101

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 2017

	NOTE	2017	2016
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
RECEIPTS FROM MEMBERS AND OTHER INCOME		416,866	288,235
INTEREST RECEIVED		5,273	5,157
PAYMENTS TO SUPPLIERS AND EMPLOYEES		(416,471)	(329,472)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES	9	5,668	(36,080)
CASH FLOWS FROM INVESTING ACTIVITIES			
PURCHASE OF PLANT AND EQUIPMENT		-	-
NET CASH USED IN INVESTING ACTIVITIES		-	-
Net increase / (decrease) in cash held		5,668	(36,080)
Cash & cash equivalents at the beginning of the year		395,816	431,896
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		401,484	395,816

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 2017**

**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 2017

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount (if any) of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition or as part of an item of expense. Receivables and 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 2017

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (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 2017**

	2017	2016
	\$	\$
<b>NOTE 2 – AUDIT FEES</b>		
Administration expenses include remuneration paid or payable to the auditors in respect of the audit:		
AUDIT FEES	2,900	2,803
TAXATION SERVICES	980	920
<b>NOTE 3 – INCOME TAX</b>		
PRIMA FACIE TAX (BENEFIT) ON (DEFICIT)		
AT 30%	(16,384)	(5,137)
LESS:		
TAX EFFECT OF PRINCIPLE OF MUTUALITY	16,384	5,137
<b>INCOME TAX EXPENSE</b>	<b>–</b>	<b>–</b>
<b>NOTE 4 RECEIVABLES</b>		
TRADE RECEIVABLES	1,789	3,050
ACCRUED INTEREST	–	–
	<b>1,789</b>	<b>3,050</b>
<b>NOTE 5 – PLANT &amp; EQUIPMENT</b>		
OFFICE EQUIPMENT – AT COST	7,361	7,361
LESS: ACCUMULATED DEPRECIATION	(6,314)	(5,768)
	<b>1,047</b>	<b>1,593</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:		
OFFICE EQUIPMENT		
BALANCE AT THE BEGINNING OF THE YEAR	1,593	2,283
ACQUISITIONS	–	–
DEPRECIATION EXPENSE	(546)	(690)
<b>CARRYING AMOUNT AT THE END OF THE YEAR</b>	<b>1,047</b>	<b>1,593</b>

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED  
Notes to and Forming Part of the Financial Statements  
for the year ended 30 June 2017

	2017	2016
	\$	\$
<b>NOTE 6 – PAYABLES</b>		
SUNDRY CREDITORS	619	1,534
ACCRUED EXPENDITURE	39,099	3,550
PAYROLL RELATED PAYABLES	11,585	10,147
	<b>51,303</b>	<b>15,231</b>
GST RECEIVABLES	(5,248)	(5,454)
GST PAYABLES	8,470	7,670
<b>NET GST PAYABLE</b>	<b>3,222</b>	<b>2,216</b>
	<b>54,525</b>	<b>17,447</b>
<b>NOTE 7 – ACCRUED EMPLOYEE ENTITLEMENTS</b>		
CURRENT:		
ANNUAL LEAVE	11,706	10,252
LONG SERVICE LEAVE	14,042	12,409
	<b>25,748</b>	<b>22,661</b>
NON-CURRENT:		
LONG SERVICE LEAVE	–	–
	<b>25,748</b>	<b>22,661</b>
<b>NOTE 8 – INCOME RECEIVED IN ADVANCE</b>		
ANNUAL MEMBERSHIPS	88,400	78,250
SPONSORSHIP	7,500	–
OTHER	660	–
	<b>96,560</b>	<b>78,250</b>



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**Notes to and Forming Part of the Financial Statements**  
**for the year ended 30 June 2017**

**NOTE 9 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO (DEFICIT) AFTER INCOME TAX**

SURPLUS/(DEFICIT) AFTER INCOME TAX	(54,614)	(17,123)
NON-CASH ITEMS:		
DEPRECIATION	546	690
CHANGES IN ASSETS AND LIABILITIES:		
(INCREASE)/DECREASE IN RECEIVABLES	1,261	(1,834)
INCREASE/(DECREASE) IN PAYABLES	38,532	(4,349)
INCREASE/(DECREASE) IN INCOME RECEIVED IN ADVANCE	18,310	(15,542)
INCREASE/(DECREASE) IN EMPLOYEE ENTITLEMENTS	1,633	2,078
<b>NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES</b>	<b>5,668</b>	<b>(36,080)</b>

**NOTE 10 – CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

**NOTE 11 – 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:

<b>BOARD MEMBERS 2016 - 2017</b>	<b>DATE APPOINTED</b>	<b>DATE OF CESSATION</b>
David O'Brien (Chair and Treasurer)	Oct-09	
Shaun Mitchell (Vice Chair)	Oct-09	
John Barton	Oct-15	
Martin Betts	Oct-14	
Grahame Campbell	Apr-15	Oct-16
Neil Carrington	Dec-10	
Jano Dawes	Oct-09	
Aaron Devine	Jun-14	Oct-16
Wade Haynes	Feb-14	
Paul Herd	Feb-12	
Rebecca Lamoine	Apr-16	
Katie Meyer	Feb-16	
Mike O'Farrell	Oct-14	
Katrina McGill	Oct-16	
Vicki McDonald	Oct-16	
Bruce Wolfe	Oct-08	

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.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED  
Notes to and Forming Part of the Financial Statements  
for the year ended 30 June 2017

NOTE 12 – 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 13 – ASSOCIATION DETAILS

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

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



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**Statement by Board Members**

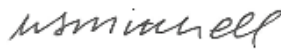
In the opinion of the Board the foregoing financial report:

- a. presents a true and fair view of the financial position of the South Bank Business Association Incorporated as at 30 June 2017 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  
Chair and Acting Treasurer



Shaun Mitchell  
Vice-Chair

Dated: 12 September 2017

## INDEPENDENT AUDITOR'S REPORT

To the members of South Bank Business Association Incorporated

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of South Bank Business Association Incorporated which comprises the Statement of Financial Position as at 30 June 2017, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Statement by Board Members.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of South Bank Business Association Incorporated as at 30 June 2017, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Associations Incorporations Act 1981.

**Basis for opinion** We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Associations Incorporations Act 1981* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Other information

Those charged with governance are responsible for the other information. The other information is information included in the registered entity's annual report which is expected to be made available to us after the date of auditor's report, but does not include the financial report and our auditor's report thereon which we obtained prior to the date of this auditor's report.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

#### Responsibilities of Board Members 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 - Reduced Disclosure Requirements and the Associations Incorporations Act 1981, and for such internal control as the responsible entities 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 responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**

BDO

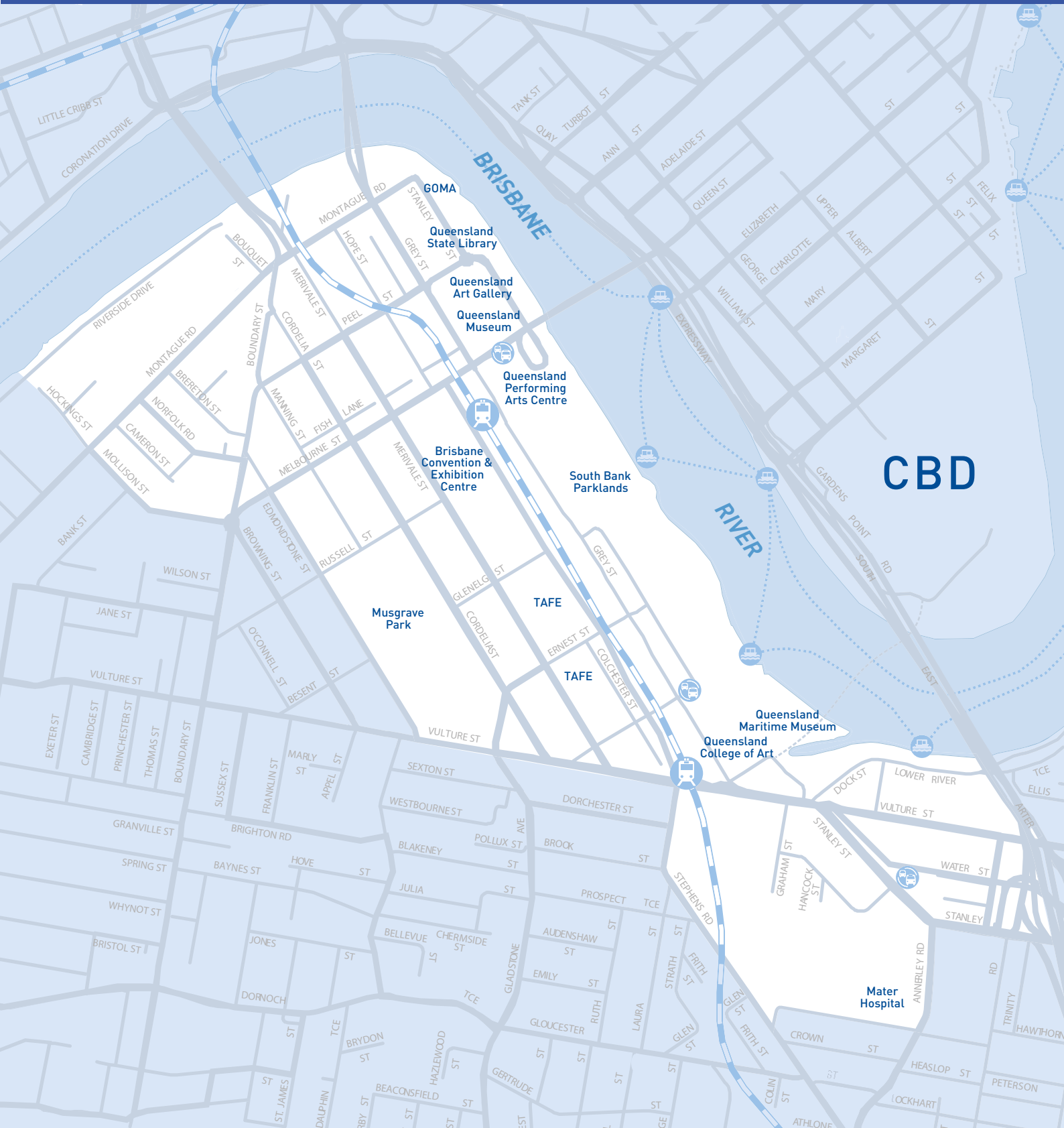


**A J Whyte**  
Director

Brisbane: 12 September 2017



# SOUTH BANK BUSINESS PRECINCT



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