

# 2018/2019

## ANNUAL REPORT



**Business  
South Bank**  
Well connected

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# ABOUT US

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**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

AMP Capital

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Anthony John Group/Emporium Hotel

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Brisbane Convention & Exhibition Centre

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Brisbane Marketing

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City Parklands Services

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Edge Early Learning

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Engie Services ANZ

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Fitness & Lifestyle Group

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Flight Centre Travel Group

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Fuji Xerox Australia

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Griffith University

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Johnson Controls

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Mater

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MGD

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Novotel Brisbane South Bank

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Publicis Worldwide

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QAGOMA

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Queensland Children's Hospital

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Queensland Museum South Bank

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Queensland X-Ray

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Queensland Performing Arts Centre

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Rydges South Bank

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South Bank Corporation

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Southpoint - Retail/Commercial

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Spotless

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State Library of Queensland

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TAFE Queensland Brisbane

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The Star Entertainment Group

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West Village

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## SILVER

ARIA Property Group

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Atira

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Brisbane State High School

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Blight Rayner Architecture

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Cineplex Partnership

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Cleanaway

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Conrad Gargett

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Destination Brisbane Consortium

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EarthCheck

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IQ Construct

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JMC Academy

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Mantle Group Hospitality

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Moore Stephens

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Munich Brauhaus

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National Storage

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Planet Ark

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Riverside Hotel

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SAE Creative Media Institute

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SCAPE

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Securecorp Queensland

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Somerville House

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St Laurence's College

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The Greek Club

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Urbanest

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Wheel of Brisbane

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## BRONZE

12RND Fitness

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13 CABS

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3rd View

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Act for Kids

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Airtrain

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Archive Beer Boutique & Loft West End

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Arts Queensland

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Ask Consulting Engineers

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Australian Catering Services

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Australian Institute of Architects

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Aylward Games Solicitors

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AXCEN

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Bailey Print Group

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BCU

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Bees Nees City Realty

---

Benga Designs

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Black & White Cabs

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Brisbane Festival

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Camerata

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Campaign Edge

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Chalmers Partners

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Children's Hospital Foundation

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Chu the Phat

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CitySmart

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Common Ground Queensland

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COS

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Cottee Parker Architects

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CP Dental - Mater Hill

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Dawson Electric

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Directors Australia	Queensland Tourism Industry Council	The Spaghetti House
Directors of the Extraordinary	Quest South Brisbane	Tomra
Drive Digital	Redsuit Advertising	TPR Media
Dynamic Events	Ride Free Media	UnitingCare Qld
E2Designlab	Riverlife Adventure Centre	University of Sunshine Coast
Focused Marketing	Rogue Print and Mail	Urban Strategies
Fotomedia	Ronald McDonald House Charities	Urbis
Fuelled Cafe	SCIPS	VP Training & Development
Ingenius People	SCODY	West End State School
Innova Services Group	Select Audio Visual	Women's Legal Service Queensland
James Noble Law	Science of Social	
JFP Urban Consultants	Southbank Beer Garden	
June Dally - Watkins/Chic Management	Southbeach Social	
Kidsafe Queensland	Southern Cross Soloists	
Le Festival - Brisbane French Festival	South Leagues Club	
Lime	St Andrew's Anglican Church	
Mel Kettle & Associates	St Mary's Catholic Parish South Brisbane	
Menso at South Bank	St Vincent de Paul	
Micah Projects	Stokehouse Q	
Mobbs & Co	Studio Pilates West End	
Montague Developments	Superdream	
Multicultural Development Australia	Swiss Bel-Hotel	
Opera Queensland	Tangalooma Eco Marines	
Pack & Send South Brisbane	Target Solar	
Plough Inn	TerryWhite Chemmart South Bank	
Queensland Ballet	The Fox Hotel	
Queensland Eye Institute Foundation	The Leadership Circle	
Queensland Symphony Orchestra	The Prop House/VM+	
Queensland Theatre	The Ship Inn	



**“The focus of the past year has been reflecting and recognising BSB’s 20 years and developing plans for both short and medium term sustainability of the organisation.”**



# CHAIR'S REPORT

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I am delighted to present the Chair's report on behalf of the entire BSB board who help guide the organisation on its continued success.

The focus of the past year has been reflecting and recognising BSB's 20 years and developing plans for both short and medium term sustainability of the organisation.

Proudly the growth of the Association is in direct parallel to the growth of the precinct – 20 years ago the precinct was a burgeoning commercial centre, with an already established cultural centre, an understated educational sector, a major hospital, an almost non-existent apartment market and developing into Brisbane's tourism and leisure heart.

The world-class precinct of today is due to strong direction, investment and perseverance from a mixture of private and government initiators.

BSB's role and strength is bringing together each of the sectors to create a business community that sees the value in working together.

This year we recognised long-standing members who have been with BSB since inception in 1999, as well as those who have been with BSB for more than 10-15 years. These organisations make up almost a third of BSB's current membership.

As rewarding as it is to reflect on the past, the board also reviewed the strategic plan to ensure the organisation was on a path of continued success.

The review included restructuring the office to have more senior staff to accommodate the increasing representation BSB is asked to take part in; emphasis on more effective communications on the initiatives we are undertaking for and on behalf of members and a resolute focus on advocacy for the next 2-3 years to ensure the precinct remains vibrant and active during the transformative period.

All of these initiatives and successes would not be possible without the hard work of our BSB team of Chief Executive Officer Janine Watson; Communications Coordinator Sarina Castillo; Senior Executive Vicki Smith; former- Membership Coordinator Jane Noble and Acting- Administration Officer Sophie Barton and Administration Officer, Shona Bryan.

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.

Martin Betts  
Chair



## THE BOARD

### BACK ROW

*Left to Right*

Bill Delves  
Charles Martin  
Rebecca Lamoin  
John Barton  
Lawrence Toaldo  
Andy Sutherland

### FRONT ROW

*Left to Right*

Shaun Mitchell  
Jano Kotzas  
Wade Haynes  
Prof. Martin Betts  
Kerri Eckart  
Stewart Moore

### ABSENT

Vicki McDonald  
David O'Brien

### JOHN BARTON

CEO, MGD

John leads Brisbane-based boutique financial services firm, MGD. With almost 30 years in banking, financial services and wealth management roles, John brings substantial experience and expertise to the firm and is responsible for ensuring the MGD team is always ready, willing and able to provide the very best advice and service to clients.

In addition to his leadership and management responsibilities, John is regularly involved in strategic matters for the firm's executive, professional and business owner clients and has a strong focus on the charitable and not-for-profit sector as part of the MGD Philanthropic Advisory team.

John also sits on the board of the Royal Brisbane and Women's Hospital Foundation and is a member of the Queensland Committee for Chain Reaction Challenge Foundation.

### PROF. MARTIN BETTS

DEPUTY VICE CHANCELLOR  
(ENGAGEMENT), GRIFFITH UNIVERSITY

#### BSB CHAIR

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 Head of Campus 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.



**BILL DELVES**  
CEO, SOUTH BANK CORPORATION

Bill Delves has been the Chief Executive Officer at South Bank Corporation since November 2017.

Prior to joining South Bank Corporation, he was recognised in professional services for his experience in accounting, consulting, business leadership and intrapreneurship. With more than 30 years' experience, he has provided tailored business advice and led large professional services teams locally and globally at both EY and KPMG.

Bill's consulting and leadership experience has spanned a wide array of family business, private, corporate, not for profit, and government entities that have drawn upon his expertise for both business and personal solutions. He has also created and led a number of innovative start-ups across different industries. Bill now leads a passionate team who deliver one of the most iconic urban and cultural precincts in the world.

Bill is also an Honorary Professor at the University of Wollongong and chair of the business school's advisory board.

**KERRI ECKART**  
CEO, FOCUSED MARKETING

Kerri's ability to get inside the mind of a business has seen her develop sustained business relationships with some of Australia's largest companies and most loved brands. She has curated a team of talented practitioners to join her at Focused Marketing, building a dynamic, full-service agency in South Brisbane.

Focused is not just a name, but an ethos. Kerri and the team work in partnership with clients across marketing, branding, digital content strategy, communications and PR, all enhanced by beautiful, cutting edge design.

Kerri's processes are strategic, highly organised and distinctly 'outside-the-box'. In a career focused on immersion in brand and tender strategy, she has helped win more than \$26 billion worth of tenders on projects including; the \$800 million South Road Superway in Adelaide; the \$1.3 billion Regional Rail Link in Melbourne and the \$600 million Perth City Link project.

Kerri is a member of the Corporate Institute of Marketing and the Australian Marketing Institute. She passionately supports the local business community and is a wizard at rounding up creative and slightly eccentric marketing professionals.

**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 coeducational 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.

# THE BOARD

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## JANO KOTZAS

OWNER, THE PROP HOUSE, VM+ & CHRISTMAS DECORATIONS BRISBANE

Jano is the founder, Director and creative powerhouse of The Prop House Pty Ltd. Headquartered in Woolloongabba, this one house features three sisters; The Prop House, Brisbane's most eclectic showroom and boutique event styling and prop hire business; VM+ created to meet the visual merchandising needs of shopping centres and retailers and corporate Christmas design masters. Lastly, Christmas Decorations Brisbane (CDB) a exciting 24/7, on-line Christmas shopping experience.

As a constantly evolving company dictates, Jano strives for innovation, finding gaps in the market and developing new business strategies. Jano seeks connection and creativity in everything she does; attested by 30 successful years in business.

## REBECCA LAMOIN

DIRECTOR, PUBLIC ENGAGEMENT & LEARNING, QUEENSLAND PERFORMING ARTS CENTRE (QPAC)

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

She is Director, Public Engagement and Learning at 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.

## CHARLES MARTIN

GENERAL MANAGER, EMPORIUM HOTEL SOUTH BANK

Charles is the General Manager of Emporium Hotel South Bank, and leads all operations across the business for Australia's most awarded 5 star luxury boutique hotel brand.

At 28, Charles is one of the youngest General Managers of a 5-star luxury hotel property in the nation. Charles joined Anthony John Group (owners of Emporium Hotels) as Owners Representative in March 2018, where he coordinated operations across the Group to ensure a seamless integration between the Hotel's pre-opening program, Emporium Residential settlements and hotel development activities as part of the final stages of the Southpoint Development.

Previously Charles was at Aussie Home Loans, a wholly owned subsidiary of the Commonwealth Bank of Australia, and from Sydney lead their procurement and property operations functions nationally. Charles was also a Consultant in Ernst and Young's Advisory practice, working with clients in finance, mining, government and property industries.

Charles graduated from the University of Queensland with a Bachelor of Commerce (Finance) and Bachelor of Business Management (Marketing and Real Estate and Development).

## VICKI MCDONALD

STATE LIBRARIAN & 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. She is currently a Governing Board member of the International Federation of Library Associations and Institutions (IFLA). 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.

## SHAUN MITCHELL

EVENT + CUSTOMER SERVICE DIRECTOR, BRISBANE CONVENTION & EXHIBITION CENTRE

BSB VICE CHAIR

With more than 38 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. As well as having overall responsibility for the delivery of more than 21,000 events, including hundreds of Local, National & International Events: Rotary International, The Goodwill Games and G20 Leaders' Summit, the world's most significant business event and acknowledged as the best ever in the history of the summit.

Shaun has held many Executive and Management roles, his current role Events & Customer Services Director with a team of over 90 staff, he is responsible for the successful operation of nine departments: Event Planning, Exhibitor Services, Box Office, Ushers, Information Desk, Event Services, Floor Coordinators, Housekeeping and Freight. BCEC has held a position on the BSB board since its inception and Shaun has been a member of the Board since 2009. He has also contributed too many subcommittees during that time, including the inauguration of the BSB Advantage, the Finance Subcommittee and the Showcase Committee.

## STEWART MOORE

### CEO, EARTHCHECK

Stewart Moore is the founder and CEO of EarthCheck and the Executive Director of the APEC International Centre for Sustainable Tourism. EarthCheck moved into Grey Street, South Bank in 2016. Stewart knows the precinct very well. He prepared the first Development Control Plan for the precinct in 1989 and was part of the State Governments World Expo 88 team that acquired the site and worked with the South Bank Redevelopment Authority to prepare the site for the World Expo.

He is a fellow of the Financial Services Institute of Australia and the Australian Tourism Research Institute and has over 30 years of experience in strategic planning and management consulting to both the private and public sector in the Asia Pacific region. In 2017 Stewart worked closely with the BSB Board to help them prepare their new Strategic Plan.

Stewart is passionate about the future of South Bank and believes that it is one of the great precincts of the world. EarthCheck work with many South Bank operators including the Brisbane Convention and Exhibition Centre which is certified and benchmarked under the EarthCheck Sustainability Standard. He is on the Advisory Board for the Griffith University Institute for Tourism and is Deputy Chairman of the PATA Foundation and Chairman of the National Centre for Studies in Travel and Tourism.

## DAVID O'BRIEN

### DIRECTOR - CLIENT SERVICES, MOORE STEPHENS

#### BSB TREASURER

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.

## ANDY SUTHERLAND

### REGIONAL MANAGER - QLD, FUJI XEROX AUSTRALIA

Andy is a next generation leader who enjoys working in a constantly evolving market where technology and innovation meet. Providing a genuine experience and building truly valued partnerships with those that he connects with are at the core of his professional values.

Throughout his nineteen years in the print/document solution business, he has gained a significant breadth of management, sales expertise and industry knowledge. His experience spans across several markets encompassing Corporate/Commercial, Strategic, Government and Education.

He relishes managing and coaching sales teams and has a real passion to ensure others recognise their true potential within his business.

Andy is committed to supporting the community, the environment, and youth through initiatives such as ABCN Business Partnering with Education, and one to one mentorship with local students inspiring leadership at all levels. He is proud of his company's drive to achieve zero percent land fill globally.

## LAWRENCE TOALDO

### MANAGING DIRECTOR, CONRAD GARGETT

Lawrence Toaldo is the Managing Director of Conrad Gargett, appointed in 2017 after a prolific 13 year tenure as a dedicated Design and Project Director. Lawrence graduated from Queensland University of Technology (QUT) with Honours in 1996 and joined Conrad Gargett in 1999.

He has established a respected reputation as both an accomplished architect and visionary project lead, reflected in his substantial portfolio of acclaimed work showcasing a diversity of projects, both in Australia and abroad. An attuned and collaborative practice leader, Lawrence motivates and empowers his team, driving creativity, design excellence and the delivery of value that surpasses expectation. He is driven to uphold Conrad Gargett's legacy of innovative, world-leading architectural structures that endure, not only because they are well-made and provide lasting utility, but because they understand the people that engage with them.

BOARD MEMBER ATTENDANCE 2018 - 2019 BOARD MEETINGS							
BOARD MEMBER	DATE APPOINTED	AUG 18	SEP 18	DEC 18	FEB 19	APR 19	JUN 19
JOHN BARTON	OCT 15	●	/	●	●	●	●
MARTIN BETTS	OCT 14	●	●	●	●	/	●
BILL DELVES	DEC 16	●	●	●	●	●	●
KERRI ECKART	DEC 17	●	/	/	●	/	/
WADE HAYNES	FEB 14	/	/	/	●	●	●
JANO KOTZAS	OCT 09	●	/	●	●	/	●
REBECCA LAMOIN	APR 16	●	●	●	●	●	●
VICKI MCDONALD	OCT 16	/	●	●	●	●	/
CHARLES MARTIN	APR 18	/	●	●	●	●	●
SHAUN MITCHELL	OCT 09	●	●	●	●	●	/
STEWART MOORE	DEC 17	●	●	/	●	●	●
DAVID O'BRIEN	OCT 09	/	●	/	●	/	/
ANDY SUTHERLAND	DEC 17	●	●	●	●	●	●
LAWRENCE TOALDO	MAR 18	●	●	●	●	●	●

• ATTENDED  
/ APOLOGY

# CELEBRATING 20 YEARS



# CEO REPORT

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Business South Bank celebrated its 20th anniversary with a celebratory lunch filled with a panel discussion with first Chair of BSB, Bill Grant; current Chair BSB, Martin Betts; new member Jodie Bache-McLean and former Lord Mayor Graham Quirk as well as a keynote presentation from Deputy Premier Jackie Trad and triumphantly closed with a flash mob by Queensland Conservatorium students handing out Certificates of Appreciation to BSB long standing members.

The event was a tribute to the growth of the precinct, a testament to the founding 'fathers' of the organisation and recognition of the past and current BSB boards. But most importantly a tribute to all the members.

20 years is a significant milestone for any organisation - you have to stay relevant, financially sound and important to your stakeholders.

BSB recognises that members join for various reasons - it would be fair to say, that not many members would be across the 100% depth of BSB offerings and activities. Members choose and engage with the elements that interest and are important to them.

At times it makes communication challenging because you need to find the balance between sharing information and overwhelming members with too much information.

The annual report details the numerous activities, initiatives and issues that we were involved in during the year.

It is pleasing to see that BSB's renewal rate remains extremely strong and a stream of new organisations continue to join BSB.

There is an astounding amount of work done by a small office of mainly part-time staff of Vicki Smith, Senior Executive; & Sophie Barton, Acting Administration Officer (whilst Shona Bryan is on sick leave), and one full time Communications Coordinator, Sarina Castillo.

I would also like to take the opportunity to acknowledge the board and members of the various Subcommittees who provide their time, guidance and advice on an honorary capacity to ensure this precinct remains the best urban precinct and that the businesses within the precinct flourish.

Janine Watson  
Chief Executive Officer



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

1. Martin Betts, David O'Brien, Barton Green, Former Lord Mayor Graham Quirk, Bob O'Keefe and Bill Grant
2. Griffith University Conservatorium Students
3. Jodie Bache - McLean, Bill Grant, Martin Betts, Former Lord Mayor Graham Quirk and Jillian Whiting
4. The Hon. Jackie Trad, Deputy Premier, Member for South Brisbane
5. Griffith University Conservatorium Students

# SUBCOMMITTEES

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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 the future form and economic prosperity of the precinct.

Members are:

- Paul Hey, Montague Developments
- John Panaretos, Urban Strategies
- Michael Hurley, ARIA Property Group
- Bruce Wolfe, Conrad Gargett

This committee has been incorporated into Vision South Bank committee.

## VISION SOUTH BANK

Role is to develop and lead a shared 20-year vision for the future of the precinct to ensure it retains its position as a world-leading urban precinct.

Members are:

- Bruce Wolfe, Conrad Gargett
- Martin Betts, Griffith University
- Jim Thompson, Queensland Museum
- John Kotzas, QPAC
- Michael Hurley, ARIA Property Group
- Shaun Walsh, City Parklands Services
- Bill Delves, South Bank Corporation
- Paul Hey, Montague Developments
- Chris Saines, QAGOMA
- Andrew Thompson, West Village
- Stewart Moore, EarthCheck
- Bob Beusekom, Mater

## SUSTAINABILITY SUBCOMMITTEE

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

Members are:

- Stewart Moore, EarthCheck
- Shaun Walsh, City Parklands Services
- Troy McGrath, CitySmart
- Julia Scodellaro, South Bank Corporation
- John Cochrane, Arts Queensland
- Sally Boer, E2DesignLab
- Paul Wilson, Brisbane Convention & Exhibition Centre
- Andre Russ, EarthCheck
- Jo Jones, TAFE Queensland Brisbane
- Hugo Parris, Cleanaway
- Luke Chalmers, Chalmers Partners
- Kerri Eckart, Focused Marketing

## HUB4101 SUBCOMMITTEE

Role is to champion and connect companies within 4101 that embrace innovation, creativity and technology.

Members are:

- John Anderson, Redsuit Advertising
- Derrick Cherrie, Griffith University
- Nick James, Ride Free Media
- Paul Judge, Cutting Edge
- Lone Keast, State Library of Queensland
- Craig McCosker, ABC Queensland
- Stuart Watt, ABC Queensland
- Rebecca Lamoin, QPAC
- Andy Sutherland, Fuji Xerox Australia





### **MEMBERSHIP SUBCOMMITTEE**

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

Members are:

- David O'Brien, Moore Stephens
- Jano Kotzas, The Prop House
- John Barton, MGD

### **SHOWCASE SUBCOMMITTEE**

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

Members are:

- Jano Kotzas, The Prop House
- Shaun Mitchell, Brisbane Convention & Exhibition Centre
- Claire Parviz, The Spaghetti House

### **FINANCE SUBCOMMITTEE**

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

Members are the Executive Board Members:

- Martin Betts, Chair
- David O'Brien, Treasurer
- Shaun Mitchell, Vice Chair



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3

Sourced: 1. Brisbane City Council

2. Destination Brisbane Consortium

3. Arts Queensland

# CONNECTED TO THE PRECINCT

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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 Project
- Cross River Rail
- Queen's Wharf development
- West Village
- Improvements to Grey & Melbourne Street intersection
- Road closures
- Parking and transport within the precinct
- Sustainability projects within the precinct
- Personal safety matters
- New Performing Arts Venue
- South Brisbane Transport & Mobility Study
- South Bank Mater Plan

## 2019 BSB ANNUAL SURVEY RESULTS

Top 5 most important precinct issues:

- Public Transport
- Personal Safety
- Green Space
- Sustainability
- Traffic

During 2018/19 BSB met and held discussions with:

- The Hon. Jackie Trad MP, Treasurer and Deputy Premier
- The Hon. Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games
- The Hon. Leeanne Enoch MP, Minister for Environment and the Great Barrier Reef, Minister for Science and Minister for the Arts
- Former Lord Mayor Graham Quirk
- Lord Mayor Adrian Schrinner
- Deputy Mayor Krista Adams
- Queensland Police Service
- Department of Transport
- West End Traders Association
- West End Community Safety Committee

# BUSINESS TO BUSINESS

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## NETWORKING FUNCTIONS

BSB hosts members only networking functions across the precinct on a bi-monthly basis. The events attract over 150 guests and are sponsored by Griffith University.

### **2018/2019 events included:**

#### August 2018

Hosted by Brisbane Convention & Exhibition Centre with special guest, The Hon. Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games.

#### October 2018

Hosted by The Star Entertainment Group at TAFE Queensland Brisbane with special guest The Hon. Jackie Trad MP, Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships.

#### December 2018

Hosted by:  
Riverside Hotel South Bank.

#### February 2019

Hosted by:  
Emporium Hotel South Bank.

#### April 2019

Hosted by Southbank Beer Garden with special guest, Lord Mayor Adrian Schrinner.

## CEO LUNCHESES

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

### **2018/2019 events included:**

#### July 2018

Hosted by QAGOMA with The Hon. Leeanne Enoch MP, sponsored by EarthCheck.

#### November 2018

Hosted by Brisbane Convention & Exhibition Centre with Graeme Newton, CEO, Cross River Rail Delivery Authority.

#### July 2019

Hosted by West Village with Deputy Mayor Krista Adams, sponsored by EarthCheck.

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

## SHOWCASE

Showcase 2019 was the biggest BSB event and lived up to its name as the precinct's most fun networking event, with over 270 people in attendance and 50 stalls.

BSB officially launched its Instagram account at Showcase, which was followed by a night of connection and collaboration as participants took part in our 'speed-dating' networking exercise.

The event was hosted by Brisbane State High School and Australian Catering Services and was sponsored by Fuji Xerox and The Prop House.

## THOUGHT LEADERSHIP BREAKFAST

BSB's Thought Leadership Breakfast 2018 provided members with valuable professional development as they had the opportunity to hear from some of Brisbane's leading and diverse business people. The topic for this event was *Leadership: Talent, Taught or Experience?*

# SHOWCASE 2019

*Spotlight your business*



tpmedia

LET US HOST A CHARMING FUNCTION FOR YOU

Jarvis

SHOWCASE 2019  
Spotlight your business

# A YEAR IN REVIEW 2018/19



**Left to Right**

1. Martin Betts, Jodie Bache- McLean, Lord Mayor Graham Quirk, Bill Grant and Jillian Whiting
2. Lord Mayor Adrian Schrinner
3. April Networking Function
4. Francine and Tony John



3



4



7



8



12



13



14

5. 20th Anniversary Lunch

6. Launching Instagram, Showcase 2019

7. Leila Swinebourne, Jano Kotzas, Sydney Cornish and Rose Schulz

8. Fionnagh Dougan, Tom Walley, Simone Waugh and Steve Austin

9. Tess McInnes, Staum Jeffries and Ash Newton

10. The Hon. Jackie Trad MP, October Networking Function

11. Greg Anderson, Casey Yearbury and Shaun Walsh

12. Professional Development July

13. Angela Harper, Graham Whitherspoon and Tarragh Cunningham

14. Kate Firth, John Paneretos and Paul Hey

# COMMUNICATIONS & FORUMS

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## PRECINCT MARKETING 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.

## PRECINCT STUDENT INTEREST GROUP

BSB facilitates a forum to acquaint (& reacquaint) educational institutions and accommodation houses.

Purpose of this forum is to:

- Identify and discuss items in common including student safety and security; changes to precinct infrastructure
- Connecting students to businesses in the precinct
- Joint marketing opportunities

## SUSTAINABILITY OPEN FORUM

BSB facilitates an annual forum for Sustainability Managers, Operations Managers and like-minded people who are interested in sustainability.

Purpose of the forum is to:

- Share case studies and solutions on solar, energy, waste and water initiatives
- Network with other professionals in similar fields
- Generate new ideas
- Develop collaborative precinct-wide initiatives

## QUEENSLAND POLICE SERVICE MONTHLY SAFETY & SECURITY MEETINGS

BSB attends the safety and security meetings held by Queensland Police Service each month.

These meetings are attended by approx. 30 security and operations managers from the various organisations across the precinct.

## LINKED E-NEWS

The fortnightly Linked E-news has maintained its high opening rate and has become a reliable source of precinct information for members and their staff.

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

## SOCIAL MEDIA

In the past year BSB has had a strong focus on boosting its social media presence. Along with Facebook BSB has launched a Closed Facebook Group, LinkedIn and Instagram.

Each channel of social media communicates to BSB members on various levels regarding, important precinct information, construction updates, events, member promotions and photos from events and more.



# INITIATIVES

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## **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 Creative Media Institute, JMC Academy, University of the Sunshine Coast, Brisbane State High School, Somerville House, St Laurence's College and SCIPS.

## **HUB4101**

Hub4101 champions and connects companies within 4101, that embrace innovation, creativity and technology. In 2018/19 Hub4101 collaborated with Griffith University's College of Art to develop and pilot a Digital Video & Content Production Course. Students were matched with creative and innovative companies in the 4101 precinct to develop a selection of videos. All videos have been uploaded to Youtube.

## **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:

- Start Your Year Focused
- Grants, Tenders and Awards
- Maximising Staff Engagement
- Increase Productivity Through Collaboration and Healthy Competition

## **ADVANTAGE PROGRAM**

The ADVANTAGE program provides BSB members and their staff access to exclusive offers, special deals and discounts from other members. In 2018/2019 BSB launched a Closed Facebook Group 'Advantage Members' and 'Advantage Students' as a digital alternative to the Advantage cards.

# TREASURER'S REPORT

I am pleased to present the Association's Financial Statements for the year ended 30 June 2019.

The statements show the Association produced a small deficit of (\$7,200). This almost break-even position is a pleasing result given the amount of activities and initiatives BSB undertook in its 20th anniversary year, as well as restructuring the office to have more senior staff.

The Association now carries net assets of \$176,847 including cash reserves as at 30 June 2019 of \$396,024.

Although interest rates provide a low rate of return for Association, the Finance Committee has prioritised a safe and conservative approach to investing BSB's surplus funds.

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; Sophie Barton who, in Shona Bryan's absence, manages the accounts within BSB, and Janine Watson for her management of the office and finances.

David O'Brien  
Treasurer



NSLAND  
EATRE

#leadingfromald

# FINANCIAL REPORT

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019	2018
		\$	\$
<b>INCOME FROM CONTINUING OPERATIONS</b>			
MEMBERSHIP SUBSCRIPTIONS		244,087	228,366
FUNCTIONS AND EVENTS		68,797	41,049
ADVERTISING		424	590
SPONSORSHIP		12,500	23,200
PRECINCT COLLABORATION CONTRIBUTIONS	2	-	4,318
INTEREST		5,887	5,165
<b>TOTAL INCOME FROM CONTINUING OPERATIONS</b>		<b>331,695</b>	<b>302,688</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>			
ADMINISTRATION		11,664	10,928
ADVERTISING AND MARKETING		9,870	29,690
BANK FEES		906	1,282
DEPRECIATION	5	954	546
EMPLOYEE COSTS		225,015	225,227
FUNCTIONS AND EVENTS		45,647	26,932
HOSPITALITY		8,051	10,634
INSURANCE		2,914	3,475
MAINTENANCE - INTERNET & IT SYSTEMS		5,556	3,424
PRINTING AND STATIONERY		2,376	4,531
RENT		25,725	26,561
SUSTAINABILITY INITIATIVES		288	2,827
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>		<b>338,966</b>	<b>346,057</b>
OPERATING (DEFICIT) FROM CONTINUING OPERATIONS BEFORE INCOME TAX		(7,271)	(43,369)
INCOME TAX	4	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(7,271)</b>	<b>(43,369)</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 2019**

	NOTE	2019	2018
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
CASH AT BANK		396,024	349,027
TRADE RECEIVABLES		1,607	693
PREPAYMENTS		792	-
<b>TOTAL CURRENT ASSETS</b>		<b>398,423</b>	<b>349,720</b>
<b>NON-CURRENT ASSETS</b>			
OFFICE EQUIPMENT	5	1,361	2,315
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,361</b>	<b>2,315</b>
<b>TOTAL ASSETS</b>		<b>399,784</b>	<b>352,035</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
PAYABLES		31,189	22,049
ACCRUED EMPLOYEE ENTITLEMENTS	6	43,360	29,828
INCOME RECEIVED IN ADVANCE	7	148,388	116,040
<b>TOTAL CURRENT LIABILITIES</b>	8	<b>222,937</b>	<b>167,917</b>
<b>TOTAL LIABILITES</b>		<b>222,937</b>	<b>167,917</b>
<b>NET ASSETS</b>		<b>176,847</b>	<b>184,118</b>
<b>EQUITY</b>			
RETAINED EARNINGS		176,847	184,118
<b>TOTAL EQUITY</b>		<b>176,847</b>	<b>184,118</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 2019**

	2019	2018
<b>RETAINED EARNINGS</b>	<b>\$</b>	<b>\$</b>
<b>BALANCE AT THE BEGINNING OF THE YEAR</b>	184,118	227,487
<b>COMPREHENSIVE INCOME</b>		
NET (DEFICIT) FOR THE YEAR ATTRIBUTABLE TO THE MEMBERS OF THE ENTITY	(7,271)	(43,369)
<b>BALANCE AS AT 30 JUNE</b>	<b>176,847</b>	<b>184,118</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 2019**

	NOTE	2019	2018
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
RECEIPTS FROM MEMBERS AND OTHER INCOME		390,753	356,937
INTEREST RECEIVED		5,070	5,165
PAYMENTS TO SUPPLIERS AND EMPLOYEES		(348,826)	(412,745)
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>9</b>	<b>46,997</b>	<b>(50,643)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
PURCHASE OF OFFICE EQUIPMENT		-	(1,814)
<b>NET CASH (USED IN) INVESTING ACTIVITIES</b>		<b>-</b>	<b>(1,814)</b>
NET INCREASE/(DECREASE) IN CASH HELD		46,997	(52,457)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		349,027	401,484
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>396,024</b>	<b>349,027</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 2019

#### 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 (the Association) 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**

Income tax expense is calculated based on the Statement of Comprehensive Income 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.

##### **(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 includes cash on hand, deposits held at-call with banks and other short-term liquid investments. Deposits held at-call usually have a maturity date of three months or less.

##### **(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 lesser value are expensed.

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

#### NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

Trade creditors and accruals represent liabilities for goods and services provided to the Association 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, plus relevant on-costs. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

##### *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.

**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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.

**AASB 16 Leases**

This standard will first apply to the Association from its financial statements for 2019-20. When applied, the standard supersedes AASB 117 *Leases*, AASB Interpretation 4 *Determining whether an Arrangement contains a Lease*, AASB Interpretation 115 *Operating Leases – Incentives* and AASB Interpretation 127 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

**Impact for Lessees**

AASB 16 introduces a single lease accounting model for lessees. Lessees will be required to recognise a right-of-use asset (representing rights to use the underlying leased asset) and a liability (representing the obligation to make lease payments) for all leases with a term of more than 12 months, unless the underlying assets are of low value.

In effect, the majority of operating leases (as defined by the current AASB 117) will be reported on the statement of financial position under AASB 16. There will be a significant increase in assets and liabilities for entities that lease assets.

The right-of-use asset will be initially recognised at cost, consisting of the initial amount of the associated lease liability, plus any lease payments made to the lessor at or before the effective date, less any lease incentive received, the initial estimate of restoration costs and any initial direct costs incurred by the lessee. The right-of-use asset will give rise to a depreciation expense.

The lease liability will be initially recognised at an amount equal to the present value of the lease payments during the lease term that are not yet paid. Current operating lease rental payments will no longer be expensed in the Statement of Comprehensive Income. They will be apportioned between a reduction in the recognised lease liability and the implicit finance charge (the effective rate of interest) in the lease. The finance cost will also be recognised as an expense.

The Association leases its office space and copying machine. Based on the operating lease commitments of the Association it is estimated that the transitional impact on the Statement of Financial Position of all qualifying lease arrangements that will be recognized under AASB 16 on 1 July 2019 will be:

Increase in right-of-use assets	26% of net assets
Increase in lease liabilities	26% of net assets

**All other standards**

All other Australian accounting standards and interpretations with future effective dates are either not applicable to the Association's activities or have no material impact on the Association.



**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>NOTE 2 PRECINCT COLLABORATION CONTRIBUTIONS</b>		
VISION SOUTH BANK	-	4,318
	-	<b>4,318</b>
<b>NOTE 3 AUDIT FEES</b>		
ADMINISTRATION EXPENSES INCLUDES REMUNERATION PAID OR PAYABLE TO THE AUDITORS IN RESPECT OF THE AUDIT:		
AUDIT FEES	3,020	2,900
TAXATION SERVICES	1,040	980
<b>NOTE 4 INCOME TAX EXPENSE</b>		
PRIMA FACIE TAX (BENEFIT) ON (DEFICIT) AT 30%	(2,181)	(13,011)
LESS: TAX EFFECT OF PRINCIPLE OF MUTUALITY	2,181	13,011
	-	-
<b>NOTE 5 OFFICE EQUIPMENT</b>		
OFFICE EQUIPMENT – AT COST	3,999	9,175
LESS: ACCUMULATED DEPRECIATION	(2,638)	(6,860)
	<b>1,361</b>	<b>2,315</b>
Movement in the carrying amounts for office equipment between the beginning and end of the reporting period:		
BALANCE AT THE BEGINNING OF THE YEAR	2,315	1,047
ACQUISITIONS	-	1,814
DEPRECIATION EXPENSE	(954)	(546)
<b>CARRYING AMOUNT AT THE END OF THE YEAR</b>	<b>1,361</b>	<b>2,315</b>
<b>NOTE 6 PAYABLES</b>		
SUNDRY CREDITORS	594	324
ACCRUED EXPENDITURE	6,616	4,449
PAYROLL RELATED PAYABLES	14,085	12,384
	21,295	17,157
GST RECEIVABLES	(6,659)	(7,560)
GST PAYABLES	16,553	12,452
NET GST PAYABLE	9,894	4,892
	31,189	22,049

**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>NOTE 7 ACCRUED EMPLOYEE ENTITLEMENTS</b>		
CURRENT:		
ANNUAL LEAVE	23,791	12,881
LONG SERVICE LEAVE	19,569	16,947
	<hr/> 43,360	<hr/> 29,828

**NOTE 8 INCOME RECEIVED IN ADVANCE**

ANNUAL MEMBERSHIPS	140,888	108,540
SPONSORSHIP	7,500	7,500
	<hr/> 148,388	<hr/> 116,040

**NOTE 9 Reconciliation of net cash from operating activities to (deficit) after income tax**

DEFICIT AFTER INCOME TAX	(7,271)	(43,369)
NON-CASH ITEMS:		
DEPRECIATION	954	546
CHANGES IN ASSETS AND LIABILITIES:		
(INCREASE)/DECREASE IN RECEIVABLES	(914)	1,096
(INCREASE)/DECREASE IN PREPAYMENTS	(792)	-
INCREASE/(DECREASE) IN PAYABLES	9,140	(32,476)
INCREASE/(DECREASE) IN EMPLOYEE ENTITLEMENTS	13,532	4,080
INCREASE/(DECREASE) IN INCOME RECEIVED IN ADVANCE	32,348	19,480
NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES	<hr/> 46,997	<hr/> (50,643)

**NOTE 10 COMMITMENTS**

NON-CANCELLABLE OPERATING LEASE COMMITMENTS AT REPORTING

DATE, EXCLUDING GST, ARE PAYABLE AS FOLLOWS:

NOT LATER THAN ONE YEAR	27,620	26,620
LATER THAN ONE YEAR BUT NOT LATER THAN FIVE YEARS	18,947	7,348
	<hr/> 45,567	<hr/> 33,968

Operating leases, with fixed lease payments, are entered into as a means of acquiring access to assets, mainly office space.

**SOUTH BANK BUSINESS ASSOCIATION INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 11 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

**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 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 MEMBER	DATE APPOINTED
JOHN BARTON	OCT 2015
MARTIN BETTS	OCT 2014
BILL DELVES	DEC 2017
KERRI ECKART	DEC 2017
WADE HAYNES	FEB 2014
JANO KOTZAS	OCT 2009
REBECCA LAMOIN	APR 2016
VICKI MCDONALD	OCT 2016
CHARLES MARTIN	APR 2018
SHAUN MITCHELL	OCT 2009
STEWART MOORE	DEC 2017
DAVID O'BRIEN	OCT 2009
ANDY SUTHERLAND	DEC 2017
LAWRENCE TOALDO	MAR 2018

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 14 ASSOCIATION DETAILS**

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

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

## SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

Statement by Board Members

In the opinion of the Board the foregoing financial report:

- (a) presents a true and fair view of the financial position of the South Bank Business Association Incorporated as at 30 June 2019 and its performance for the year ended on that date in accordance with Australian Accounting Standards reduced disclosure requirements.
- (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:

A handwritten signature in blue ink that reads "David O'Brien". The signature is written in a cursive style with a horizontal line at the end.

David O'Brien  
Treasurer

Dated: 1 October 2019

## 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 2019, 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, financial position of South Bank Business Association Incorporated as at 30 June 2019 and of its financial performance and its cash flows for the year ended on the date 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 Entity in accordance with 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.

#### Responsibilities of management and those charged with governance for the Financial Report

Management is 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 management determines is necessary to enable the preparation and fair presentation of financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity's financial reporting process.

#### 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, 1 October 2019

# THE PRECINCT AT A GLANCE

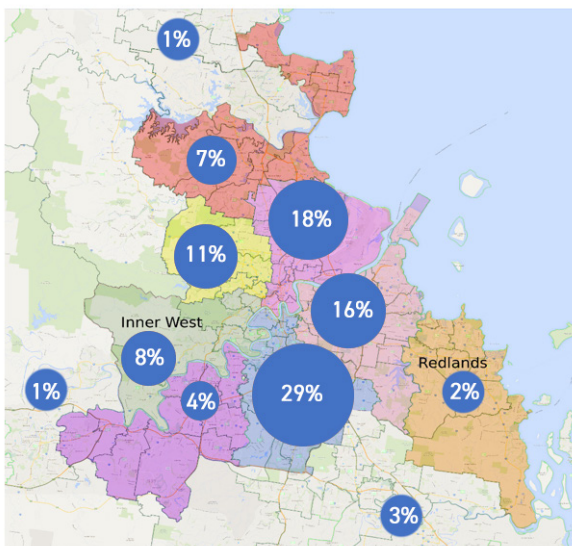
## KEY FINDINGS

(Report prepared by Strategic Facts Pty Ltd from data sourced from publications by the Queensland Government Statistician's Office and the Australian Bureau of Statistics)

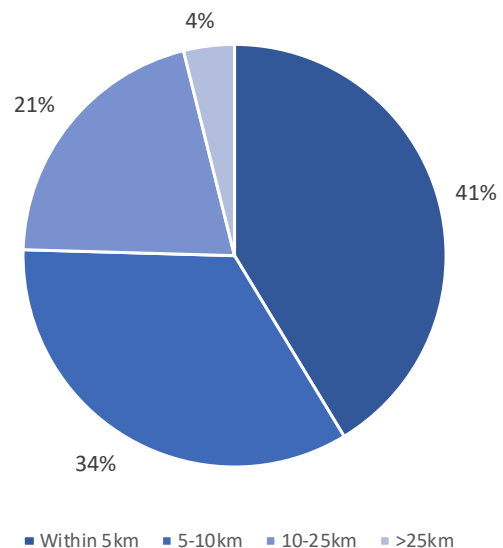
<p>Area appeals to young professionals </p>	<p>The BSB area has a unique social identity. In comparison to Brisbane City, it appeals to a younger resident population many of whom were born overseas, that work in professional, clerical, administrative and managerial roles, and more likely to live together as couples without children.</p>
<p>310% resident population growth over next 20 years </p>	<p>Considerable growth in the BSB area's resident population since 2011 is expected to continue. The ABS forecast the resident population will expand by 310% over the next 20 years, significantly faster than Brisbane City (+22%) and the State of Queensland (+39%)</p>
<p>70% growth in employment City - 24%, State - 23% </p>	<p>Employment in the BSB area grew by 70% over the decade to 30th June 2016, notably faster than Brisbane City and the State, (24% and 23% respectively).</p>
<p>Health and professional services largest employers in the area </p>	<p>Two industries accounted for more than 50% of the BSB region's employment as at census night 2016. These are the Health industry (34% of total employment compared with 28% in 2011), and the Professional Services industry (financial services, insurance, property, professional, technical and administrative support services, 18% of employment, down from 23% in 2011)</p>
<p>Business turnover grew in a number of industries in the BSB area at a faster rate than city and state </p>	<p>Compared to Brisbane City and the State, between the 2011/12 and 2016/17 financial years, business turnover grew in a number of industries in the BSB area at a faster rate, including the Retail industry, the Accommodation and Food industry, the Professional Services industry, the Education and Training Industry, and the Health Industry.</p>

## BUSINESS SOUTH BANK 2019 SURVEY RESULTS

Residential Breakdown of Respondents Who Work in the Precinct



Distances travelled from home to precinct







**Business  
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