

2017/2018

ANNUAL REPORT



**Business
South Bank**
Well connected

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Photo Credit - 'Sexty Design'

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

AMP Capital

Anthony John Group / Emporium Hotels

Brisbane Convention & Exhibition Centre

Brisbane Marketing

City Parkland Services

Edge Early Learning

Flight Centre Travel Group

Fuji Xerox Australia

Griffith University

Lady Cilento Children's Hospital

Lendlease

Mater

MGD

Novotel Brisbane South Bank

Publicis Worldwide

QAGOMA

Queensland Museum South Bank

Queensland Performing Arts Centre

Rydges South Bank

South Bank Corporation

Southpoint-Retail/Commercial

Spotless

State Library of Queensland

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

EarthCheck

JMC Academy

Marquette Properties

Moore Stephens

Planet Ark

Riverside Hotel

SAE Qantm Creative Media Institute

SCAPE

SecureCorp Queensland

Somerville House

St Laurence's College

The Greek Club

BRONZE

13 Cabs

3rd View

Act for Kids

Acclario Digital

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

Barbossa Bar

Bees Nees City Realty

Benga Designs

Black & White Cabs

Brisbane Festival

Brisbane Tickets

Campaign Edge

Canvas3

Carter Lambert

Cerebral Palsy League

Chandler Macleod

Children's Hospital Foundation

Chu the Phat

CitySmart

Common Ground Queensland

Cottee Parker Architects

CP Dental–Mater Hill

Directors Australia

Diverse Business Consultants

Drive Digital

Dunn and Moran Landscape Architects

E2Designlab

Escape Hunt Brisbane

Focused Marketing

Fotomedia

Hydric Media

Ingenius People

InfoTech Solutions

Innova Services Group

Jackson Teece

James Noble Law

JFP Urban Consultants

Kidsafe Queensland

Le Festival–Brisbane French Festival

Multicultural Development Australia

Menso at South Bank

Metrocity Reality

Micah Projects

Montague Developments

Nespresso

New Duende

NEXT Hotel Brisbane

Opera Queensland

Pack and Send South Brisbane

Pig 'N' Whistle West End

Plough Inn

Pop Up Radio

Queensland Ballet

Queensland Eye Institute Foundation

Queensland Theatre

Queensland Tourism Industry Council

Redsuit Advertising

Ride Free Media

Riverlife Adventure Centre

Rogue Print and Mail

Ronald McDonald House

SCIPS

SCODY

Select Audio Visual

Snap South Brisbane

Southbank Beer Garden

South Beach Social

St Andrew's Anglican Church

St Mary's Church

Stephen Henry Photography

Stokehouse Q

Story Bridge Climb

Studio Pilates West End

Superdream

Swiss Bel-hotel

Tangalooma Ecomarines

TerryWhite Chemmart South Bank

The Charming Squire

The Fox Hotel

The Prop House /VM+

The Ship Inn

The Spaghetti House

TPR Media

Uniting Care Qld

University of the Sunshine Coast

Urban Strategies

Urbis

Vodafone Business Centre

West End Central Apartment

West End State School

Westpac Small Businesses –South Bank

XCD IT

PARTNERS

ABC Queensland



“BSB is ensuring it is kept abreast of all information so it can not only represent the best interests of the precinct, but ensure members are kept informed of any impacts.”

CHAIR'S REPORT

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.

Following the direction set by the three-year strategic plan, the Association continued to achieve superb membership renewal rates, high attendance at all events, and generally strong engagement from the membership.

This year we concentrated on ensuring our communication to members was maximised. We invested in a new website which made communicating the depth of BSB activities and offerings clearer and more accessible.

We continued to access the information supplied by members in our annual survey to ensure we were concentrating efforts in the areas that were important to members.

Members told us that the most important precinct issues for them were public transport, green space and personal safety.

With two large transport infrastructure projects being earmarked for the City i.e. Brisbane Metro, Cross River Rail, BSB is ensuring it is kept abreast of all information so it can not only represent the best interests of the precinct, but ensure members are kept informed of any impacts.

Late 2017, BSB launched Vision South Bank a 20-year vision for the precinct. The report recognised that while local and regional populations have increased dramatically, the quantity of open space has not, and that new green spaces are needed to support the sustainability of the city and precinct. The report helps to identify future opportunities for green space.

This vision has been presented to a number of Government officials including the Deputy Premier, Jackie Trad; Lord Mayor Graham Quirk and most importantly to our members.

In relation to personal safety, BSB also continues to meet with Queensland Police Service and various security and operations managers on a monthly basis, and holds a once-a-year free personal safety information session for all members.

All of these initiatives and successes would not be possible without the hard work of our BSB team of Executive Officer Janine Watson, Communications Coordinator Sarina Castillo, Membership Coordinator Jane Noble 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

TOP ROW

From Left to Right

Jano Dawes
Stewart Moore
John Barton
Lawrence Toaldo
Andy Sutherland
Rebecca Lamoine

ABSENT

Wade Haynes
Vicki McDonald
Charles Martin
David O'Brien

BOTTOM ROW

From Left to Right

Shaun Mitchell
Martin Betts
Bill Delves
Kerri Eckart

JOHN BARTON

CEO, MGD

With more than 22 years in banking, financial services and management roles, John brings substantial experience and expertise to MGD. 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, 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.

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.

PROFESSOR BILL DELVES

CEO, South Bank Corporation

Bill Delves is the Chief Executive Officer at South Bank Corporation. As a confident and people oriented leader, he inspires teams to achieve. He balances the ability to generate growth and drive business development with a strong financial acumen.

This has created sustainable change for his own businesses and external clients. He is recognised in professional services for his experience in accounting, consulting, and business leadership. With over 30 years' experience, he has provided tailored business advice and led large professional services teams locally and globally at both EY and KPMG.

Bill is also an Associate Professor at the University of Wollongong and chair of their Business School, additionally he provides directorship services via his business, Resident Director Australia.

THE BOARD

KERRI ECKART

CEO, Focused Marketing

For the last 11 years Kerri has owned and managed Focused Marketing, a multidisciplinary consultancy based in South Brisbane. Prior to that she spent 8 years working as a highly successful tender writer and marketing specialist in London and Sydney.

Kerri's ability to get inside the mind of a business has seen her win contracts for some of the largest companies in Australia. Her processes are strategic, highly organised and distinctly 'outside-the-box'. During Kerri's career, as a Tender, Brand and Marketing Specialist, she has helped win more than \$15 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 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.

REBECCA LAMOIN

Associate Director, Learning & Public Engagement, Queensland Performing Arts Centre (QPAC)

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.

CHARLES MARTIN

Owners Representative, Anthony John Group

Charles has a diverse background in business which enables him to solve problems, lead teams and drive outcomes across a range of industries. As Owner's Representative for the Anthony John Group, he is responsible for ensuring operations are in accordance with the strategic plan, innovative and marketing leading service offerings, operational effectiveness and building the business, brand and culture for their new Southpoint development, including the flagship Emporium Hotel South Bank.

Previously Charles was at Aussie Home Loans, a wholly owned subsidiary of the Commonwealth Bank of Australia, and from Sydney lead their national procurement and property portfolios.

Charles has also worked in EY's Advisory practice focusing on project management, IT advisory, strategic sourcing, supply chain, operations and customer value mapping for clients including state and federal government, not for profits and global mining companies across Oceania. He is an active member of the Brisbane community, and holds committee positions within the Adonis Society and the Xavier Dinner Committee, both premier annual charity events.

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.

SHAUN MITCHELL

Event + Customer Service Director, 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 BCEC 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.

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 Business South Bank 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

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

Andy is a next generation leader who relishes working in a transformational market where technology and innovation meet. Providing a genuine experience and building truly valued partnerships internally and externally is at the core of his professional values.

Throughout his 19 years in the technology industry he has managed and lead teams across multiple markets encompassing Corporate, Commercial (SME, SMB), Strategic (Tier 1 Accounts) and Government Education in both Australia and New Zealand.

Andy is currently leading Fuji Xerox in Queensland through its digital transformation journey, implementing new constructs/systems, processes,

compliance and governance throughout the state operation. Andy brings a wealth of knowledge and experience in the sales and marketing arena. He has a modern, fresh perspective on business within the state and enjoys the challenges of digital disruption.

He is passionate about mentoring/coaching his teams and is committed to ensuring others recognise their true potential.

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 a 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 2017-2018 – BOARD MEETINGS

BOARD MEMBER	DATE APPOINTED	DATE CESSATION	Aug 17	Oct 17	Dec 17	Feb 18	Mar 18	Jun 18
JOHN BARTON	OCT 15		•	•	/	•	/	•
MARTIN BETTS (CHAIR - DEC 17)	OCT 14		•	•	•	•	•	•
NEIL CARRINGTON	DEC 10	OCT 17	/	•				
JANO DAWES	OCT 19		•	•	•	•	•	•
BILL DELVES	DEC 16				•	•	•	•
JEMINA DUNN	OCT 17			/				
KERRI ECKART	DEC 17				•	/	•	/
WADE HAYNES	FEB 14		/	•	•	•	•	•
PAUL HERD	FEB 12	AUG 17	/					
REBECCA LAMOIN	APR 16		/	•	•	/	•	•
SHAUN MITCHELL (VICE CHAIR)	OCT 09		•	•	•	•	•	/
CHARLES MARTIN	APR 18							•
VICKI MCDONALD	OCT 16		•	•	•	•	/	•
KATRINA MCGILL	OCT 16	OCT 17	/	/				
KATIE MEYER	FEB 16	APR 18	•	•	•	•	/	
STEWART MOORE	DEC 17				/	•	/	•
DAVID O'BRIEN (TREASURER)	OCT 19		•	•	•	/	•	•
MIKE O'FARRELL	OCT 14	OCT 17	•	•				
ANDY SUTHERLAND	DEC 17				•	•	•	•
LAWRENCE TOALDO	MARCH 18							•
BRUCE WOLFE	OCT 08	MARCH 18	•	/	/	/	•	

• Attended

/ Apology

■ Not applicable



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.

“Next year marks the 20th anniversary of Business South Bank and will be a good time to reflect on the changes of, not only the Association but also the precinct.”

EXECUTIVE OFFICER'S REPORT

Anyone who has ever gone through the exercise of creating a new website and refreshing a logo knows the year BSB has had.

We were fortunate that both exercises were done with the expert guidance of our Communication Subcommittee – a special thank you to Gail Sawyer (BCEC) and Katie Meyer (Anthony John Group) for their assistance.

It seems that the planning and work paid off with 80% of members indicating in the annual survey that the new website was easy to use. Our traffic to the website also indicates visitors to the site are visiting more pages.

BSB's new logo is not dramatically different to the old one with the brief being to refresh but be clearly recognisable to our members.

Next year marks the 20th anniversary of Business South Bank and will be a good time to reflect on the changes of, not only the Association but also the precinct.

Conversations with some of the Association's founding 'fathers', including Bill Grant, Chris Freeman and Bob O'Keeffe is providing us with some insights as to the origins of the Association and the vision that they aspired to achieve.

The growth and success of BSB is a testament to their early work and also of the leadership of each of the future boards.

We are encouraged each year by, not only amazingly strong renewal rates, but also the number one reason members tell us why they stay with BSB i.e. "Belonging to a business community network".

This sense of belonging manifests in two main forms – being heard and represented on important matters and the opportunity to meet with other members.

As Martin outlined in his Chair's report – we understand that public transport and in particular the construction of Brisbane Metro project is of paramount importance to members and will remain a priority for BSB.

Member engagement was superb this past financial year with interaction across a number of initiatives including professional development, Precinct Marketing Manager meetings, Advantage program; information sessions, sustainability meetings; Showcase, networking functions, CEO lunches; business-student connect, leadership breakfast, hub4101 events.

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 – Sarina, Jane and Shona who's contribution make this such a great organisation. A special acknowledgement to Sam Sequeira who left BSB this year after having started with us in 2014 straight from uni. Sam decided to stretch her wings and work in the UK. I know she is missed by many of our members as well as the staff.

Janine Watson, Executive Officer



Original logo with old name –
South Bank Business Association



2008 logo incorporating new
name and new tag line



2017 refresh

SUBCOMMITTEES

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:

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

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:

- Sally Boer, E2DesignLab
- John Cochrane, Arts Queensland
- Jo Jones, TAFE Queensland Brisbane
- Troy McGrath, CitySmart
- Kay Ollett, Griffith University
- Julia Scodellaro, South Bank Corporation
- Andre Russ, EarthCheck
- Hugo Parris, Cleanaway
- Shaun Walsh, City Parklands (Chair)
- Paul Wilson, Brisbane Convention & Exhibition Centre

HUB4101 SUBCOMMITTEE

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

Subcommittee meets on a bi-monthly basis.

Members are:

- John Anderson, Redsuit Advertising
- Derrick Cherrie, Griffith University
- Paul Judge, Campaign Edge (Chair)
- Lone Keast, State Library of Queensland
- Rebecca Lamoin, Queensland Performing Arts Centre
- Craig McCosker, ABC
- Stuart Watt, ABC



MEMBERSHIP SUBCOMMITTEE

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

Members are:

- John Barton, MGD
- Jano Dawes, The Prop House VM+
- David O'Brien, Moore Stephens (Chair)

COMMUNICATIONS SUBCOMMITTEE

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

Members are:

- Katie Meyer, Anthony John Group
- Gail Sawyer, Brisbane Convention & Exhibition Centre

SHOWCASE SUBCOMMITTEE

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

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

Members are:

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

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, Griffith University
- David O'Brien, Moore Stephens
- Shaun Mitchell, Brisbane Convention & Exhibition Centre



CONNECTED TO THE ISSUES

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

- Brisbane Metro Project
- Cross River Rail
- Queen's Wharf development
- South Point 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

2018 BSB ANNUAL SURVEY RESULTS

Top 5 most important precinct issues:

- Public Transport
- Green Space
- Personal safety
- Sustainability
- Brisbane Metro

During 2017/18, members & BSB have met and held discussions with:

- The Hon. Jackie Trad, Deputy Premier, Treasurer and Minister for Aboriginal & Torres Strait Islander Partnerships
- The Hon. Cameron Dick MP, Minister for State Development, Manufacturing, Infrastructure and Planning
- 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
- Lord Mayor Graham Quirk
- Councillor Adrian Schrinner
- Councillor Matthew Bourke
- Councillor Krista Adams
- Councillor Jonathan Sri
- Queensland Police Service

BUSINESS TO BUSINESS

A SNAPSHOT OF EVENTS IN 2017/18

NETWORKING FUNCTIONS

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

2017/2018 events included:

August 2017

Hosted by The Charming Squire with special guest, Lord Mayor Graham Quirk.

October 2017

Hosted by Brisbane Convention & Exhibition Centre with special guest The Hon Jackie Trad MP, Deputy Premier then Minister for Transport and Minister for Infrastructure and Planning.

December 2017

Hosted by Fuji Xerox.

February 2018

Hosted by West Village, with special guest Yuge Bromley, Bromley & Co.

April 2018

Hosted by The Greek Club.

CEO LUNCHEES

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

2017/2018 events included:

November 2017

Hosted by Riverlife with Brett Fraser, CEO, Brisbane Marketing sponsored by South Bank Corporation.

May 2018

Hosted by Novotel Brisbane South Bank with Lord Mayor Graham Quirk sponsored by Conrad Gargett.

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

SHOWCASE

The 2018 Showcase was the biggest event and lived up to its name as the precinct's most fun networking event of the year, with over 270 people in attendance and 53 member stalls. The event was held at Brisbane State High School and featured special guest speaker, Steve Baxter, Queensland Chief Entrepreneur.

Participating stallholders developed valuable B2B connection as they took part in the 'speed-dating' networking exercise.

The event was sponsored by Brisbane State High School, Australian Catering Services, Fuji Xerox, The Prop House VM+ and Rogue Print and Mail.

THOUGHT LEADERSHIP BREAKFAST

BSB's Thought Leadership Breakfast 2017 provided members with a valuable professional development opportunity as they heard from some of Brisbane's foremost business leaders.



studio pilates

4 O'Connell Street
WEST END
STALL #2

SHOWCASE 2018

Spotlight your business

Celebrating
100
years

hassle free. fast turnarounds. reliable

We are your create + print partner, ready to assist...



PRINT
DESIGN
SOLUTIONS

A YEAR IN REVIEW 2017/18



FIRST ROW

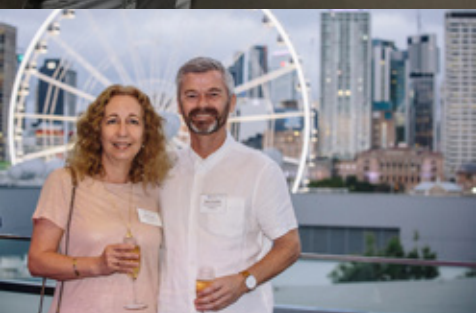
Left to Right

David O'Brien (Moore Stephens), Martin Betts (Griffith University), The Hon. Jackie Trad MP, Deputy Premier, Shaun Mitchell (BCEC) and Janine Watson (BSB)

BSB CEO Lunch at GOMA Restaurant

Steve Baxter Queensland Chief Entrepreneur at Showcase 2018

Networking Function Bromley Room West Village



SECOND ROW

Left to Right

Networking Function The Greek Club

Mark Newman (Riverlife), Paul Ansell (CP Dental), Janelle De Villers (SCIPS), Isabelle Evans (Riverlife), Megan Young (CP Dental) and Samantha O'Hare (SCIPS)

Jock Fairweather (Little Tokyo 2), Professor Ian O'Connor (Griffith University), Jano Dawes (The Prop House VM+), Rebecca Livingston (ABC) and Harvey Lister (AEG Ogden)

THIRD ROW

Left to Right

Bruce Wolfe (Conrad Gargett) and Simon Crooks (Destination Brisbane Consortium)

Shaun Mitchell (BCEC), Sue Fergusson (SCAPE) and John Sharpe (Riverlife)

Angela Cervetto (Mantle Group) and Andy Sutherland (Fuji Xerox)

Peter Chrisfield, Rosie Scally (Pack & Send South Brisbane)

Showcase 2018

Gail Sawyer and Merryn Jones (BCEC) and Jano Dawes (The Prop House)

COMMUNICATIONS

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 to the wider community.

The meetings take place on a bi-annual basis.

E-NEWS

The fortnightly 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.

NEW WEBSITE

As part of the Board's strategic direction to ensure members were better informed of BSB's initiatives, a new easy-to-navigate website was developed.

The website provides information on upcoming events, Advantage offers, initiatives, BSB submissions on key precinct issues, and economic and demographic profile of the precinct.

SOCIAL MEDIA

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

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

BSB is currently working on developing a stronger presence on LinkedIn to establish a different connection with its members.

INITIATIVES

PROFESSIONAL DEVELOPMENT

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

Topics covered include:

- Managing Up Down & Sideways
- Problem Solving Under Time Constraints
- Digital Disruption: A New Era for Marketing

BUSINESS-STUDENT-CONNECT

BSB has continued with its 'Business-Student-Connect' (BSC) initiative, which aims to develop and promote business-student 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 and St Laurence's College.

HUB4101

Hub4101's goal is to champion and connect companies, within 4101, that embrace innovation, creativity and technology.

In 2017/18, hub4101 committee worked with Griffith University's Queensland College of Art to develop its Digital Video & Content Production Course as part of its curriculum. A number of students enrolled in the course and were matched with hub4101 organisations to develop a selection of videos featuring the innovative businesses that make up hub4101.

SUSTAINABILITY

Sustainability remains an important agenda for BSB, with members ranking in the top five of important issues.

The focus for 2017/18 was encouraging collaborative sustainability initiatives, the development of information session-walking tours featuring various topics including Food Waste Management; Heritage Stewardship and Water conservation.

From time to time the BSB Sustainability Committee hold "Open Meetings" which provides members the opportunity to meet the committee and hear about interesting case studies.

ADVANTAGE PROGRAM

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

There are currently 15,000 cards in circulation amongst BSB members.

In recognition of the growing student population in South Bank, BSB has launched a suite of Student Advantage Cards, with 20,000 cards currently in circulation.

TREASURER'S REPORT

I am pleased to present the Association's Financial Statements for the year ended 30 June 2018. The statements show the Association produced a deficit of (\$43,369) which is better than the budgeted position.

The Board budgeted for a larger deficit of (\$82,610) to use some of BSB's considerable cash reserves on member initiatives including the investment of a new website and the Vision South Bank initiative.

It is pleasing to see that good management has achieved a better than budgeted result without sacrificing member services.

The Association now carries net assets of \$184,118 including cash reserves as at 30 June 2018 of \$349,027. 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.

David O'Brien
Treasurer



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FINANCIAL REPORT

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED

Profit and Loss Statement and Statement of Comprehensive Income for the year ended 30 June 2018

	NOTE	2018	2017
INCOME FROM CONTINUING OPERATIONS		\$	\$
REVENUE			
MEMBERSHIP SUBSCRIPTIONS		228,366	211,029
FUNCTIONS AND EVENTS		41,049	34,852
ADVERTISING		590	1,475
SPONSORSHIP		23,200	16,413
PRECINCT COLLABORATION CONTRIBUTIONS	2	4,318	88,554
INTEREST		5,165	5,273
OTHER		-	840
TOTAL INCOME FROM CONTINUING OPERATIONS		302,688	358,436
EXPENSES FROM CONTINUING OPERATIONS			
ADMINISTRATION		10,928	13,811
ADVERTISING AND MARKETING		59,449	66,553
BANK FEES		1,282	1,323
CONSULTANTS		-	41,270
DEPRECIATION	5	546	546
EMPLOYEE COSTS		225,227	198,452
HOSPITALITY		10,634	9,058
INSURANCE		3,475	3,954
MAINTENANCE – INTERNET & IT SYSTEMS		3,424	6,517
PRINTING AND STATIONERY		4,531	2,817
RENT		26,561	13,749
SUSTAINABILITY INITIATIVES		-	55,000
TOTAL EXPENSES FROM CONTINUING OPERATIONS		346,057	413,050
OPERATING SURPLUS / (DEFICIT) FROM CONTINUING OPERATIONS BEFORE INCOME TAX		(43,369)	(54,614)
INCOME TAX (EXPENSE) / REFUND	4	-	-
TOTAL COMPREHENSIVE INCOME		(43,369)	(54,614)

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 2018

	NOTE	2018	2017
		\$	\$
ASSETS			
CURRENT ASSETS			
CASH AT BANK		349,027	401,484
RECEIVABLES		693	1,789
TOTAL CURRENT ASSETS		349,720	403,273
NON-CURRENT ASSETS			
OFFICE EQUIPMENT	5	2,315	1,047
TOTAL NON-CURRENT ASSETS		2,315	1,047
TOTAL ASSETS		352,035	404,320
LIABILITIES			
CURRENT LIABILITIES			
PAYABLES	6	22,049	54,525
ACCRUED EMPLOYEE ENTITLEMENTS	7	29,828	25,748
INCOME RECEIVED IN ADVANCE	8	116,040	96,560
TOTAL CURRENT LIABILITIES		167,917	176,833
TOTAL LIABILITIES		167,917	176,833
NET ASSETS		184,118	227,487
EQUITY			
RETAINED EARNINGS		184,118	227,487
TOTAL EQUITY		184,118	227,487

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 2018

RETAINED EARNINGS

	2018	2017
	\$	\$
BALANCE AT THE BEGINNING OF THE YEAR	227,487	282,101
COMPREHENSIVE INCOME		
NET (DEFICIT) FOR THE YEAR ATTRIBUTABLE TO THE MEMBERS OF THE ENTITY	(43,369)	(54,614)
BALANCE AS AT 30 JUNE	184,118	227,487

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 2018

	NOTE	2018	2017
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
RECEIPTS FROM MEMBERS AND OTHER INCOME		356,937	416,866
INTEREST RECEIVED		5,165	5,273
PAYMENTS TO SUPPLIERS AND EMPLOYEES		(412,745)	(416,471)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES	9	(50,643)	5,668
CASH FLOWS FROM INVESTING ACTIVITIES			
PURCHASE OF PLANT AND EQUIPMENT		(1,814)	–
NET CASH USED IN INVESTING ACTIVITIES		(1,814)	–
NET INCREASE / (DECREASE) IN CASH HELD		(52,457)	5,668
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		401,484	395,816
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		349,027	401,484

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 2018

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

Income tax expense is calculated based on the profit or loss 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 Balance Sheet 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. Deposits held at-call usually have a maturity date of three months or less.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and Forming Part of the Financial Statements
for the year ended 30 June 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 Profit and Loss Statement and 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:

Class of Fixed Asset	Depreciation rate
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 Profit and Loss Statement and 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 Profit and Loss Statement and 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.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and Forming Part of the Financial Statements
for the year ended 30 June 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 2018

	2018	2017
	\$	\$
NOTE 2 – PRECINCT COLLABORATION CONTRIBUTIONS		
SUSTAINABILITY INITIATIVE		51,000
VISION SOUTH BANK	4,318	29,700
YOUNG STARTERS (QLD GOVERNMENT GRANT)	-	7,500
OTHER	-	354
	4,318	88,554

NOTE 3 – AUDIT FEES

ADMINISTRATION EXPENSES INCLUDE REMUNERATION PAID OR PAYABLE TO THE AUDITORS IN RESPECT OF THE AUDIT:

AUDIT FEES	2,900	2,900
TAXATION SERVICES	980	980

NOTE 4 INCOME TAX EXPENSES

PRIMA FACIE TAX (BENEFIT) ON (DEFICIT AT 30%)	(13,011)	(16,384)
LESS: TAX EFFECT OF PRINCIPLE OF MUTUALITY	13,011	16,384
	-	-

NOTE 5 – OFFICE EQUIPMENT

OFFICE EQUIPMENT – AT COST	9,175	7,361
LESS: ACCUMULATED DEPRECIATION	(6,860)	(6,314)
	2,315	1,047

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

BALANCE AT THE BEGINNING OF THE YEAR	1,047	1,593
ACQUISITIONS	1,814	-
DEPRECIATION EXPENSE	(546)	(546)
CARRYING AMOUNT AT THE END OF THE YEAR	2,315	1,047

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and Forming Part of the Financial Statements
for the year ended 30 June 2018

	2018	2017
NOTE 6 – PAYABLES	\$	\$
SUNDRY CREDITORS	324	619
ACCRUED EXPENDITURE	4,449	39,099
PAYROLL RELATED PAYABLES	12,384	11,585
	17,157	51,303
GST RECEIVABLES	(7,560)	(5,248)
GST PAYABLES	12,452	8,470
NET GST PAYABLE	4,892	3,222
	22,049	54,525
NOTE 7 – ACCRUED EMPLOYEE ENTITLEMENTS		
CURRENT:		
ANNUAL LEAVE	12,881	11,706
LONG SERVICE LEAVE	16,947	14,042
	29,828	25,748
NOTE 8 – INCOME RECEIVED IN ADVANCE		
ANNUAL MEMBERSHIPS	108,540	88,400
SPONSORSHIP	7,500	7,500
OTHER	-	660
	116,040	96,560

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and Forming Part of the Financial Statements
for the year ended 30 June 2018

	2018	2017
NOTE 9 – RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES TO (DEFICIT) AFTER INCOME TAX	\$	\$
DEFICIT AFTER INCOME TAX	(43,369)	(54,614)
NON-CASH ITEMS:		
DEPRECIATION	546	546
CHANGES IN ASSETS AND LIABILITIES:		
(INCREASE)/DECREASE IN RECEIVABLES	1,096	1,261
INCREASE/(DECREASE) IN PAYABLES	(32,476)	38,532
INCREASE/(DECREASE) IN INCOME RECEIVED IN ADVANCE	19,480	18,310
INCREASE/(DECREASE) IN EMPLOYEE ENTITLEMENTS	4,080	1,633
NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES	(50,643)	5,668

NOTE 10 – COMMITMENTS

Non-cancellable operating lease commitments at reporting date, excluding GST, are payable as follows:

NOT LATER THAN ONE YEAR	26,620	25,291
LATER THAN ONE YEAR BUT NOT LATER THAN FIVE YEARS	7,348	25,000
	33,968	50,291

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

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.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and Forming Part of the Financial Statements
for the year ended 30 June 2018

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 MEMBERS 2017 - 2018	DATE APPOINTED	DATE OF CESSATION
Martin Betts (Chair)	Oct 14	
Shaun Mitchell (Vice Chair)	Oct 09	
David O'Brien (Treasurer)	Oct 09	
John Barton	Oct 15	
Neil Carrington	Dec 10	Oct 17
Jano Dawes	Oct 09	
Bill Delves	Dec 17	
Kerri Eckart	Dec 17	
Wade Haynes	Feb 14	
Paul Herd	Feb 12	Aug 17
Rebecca Lamoine	Apr 16	
Charles Martin	Apr 18	
Vicki McDonald	Oct 16	
Katrina McGill	Oct 16	Oct 17
Katie Meyer	Feb 16	Apr 18
Stewart Moore	Dec 17	
Mike O'Farrell	Oct 14	Oct 17
Andy Sutherland	Dec 17	
Lawrence Toaldo	Mar 18	
Bruce Wolfe	Oct 18	Mar 18

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.

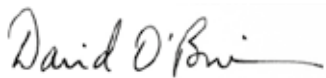
The Association's registered office and principal place of business is 70 Merivale Street, South Brisbane, Queensland.

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 2018 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
Treasurer

Dated: 11 September 2018

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 2018, the Profit and Loss Statement and 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 2018, 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.

In preparing the financial report, responsible entities are 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 the responsible entities 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

This description forms part of our auditor's report.

BDO Audit Pty Ltd

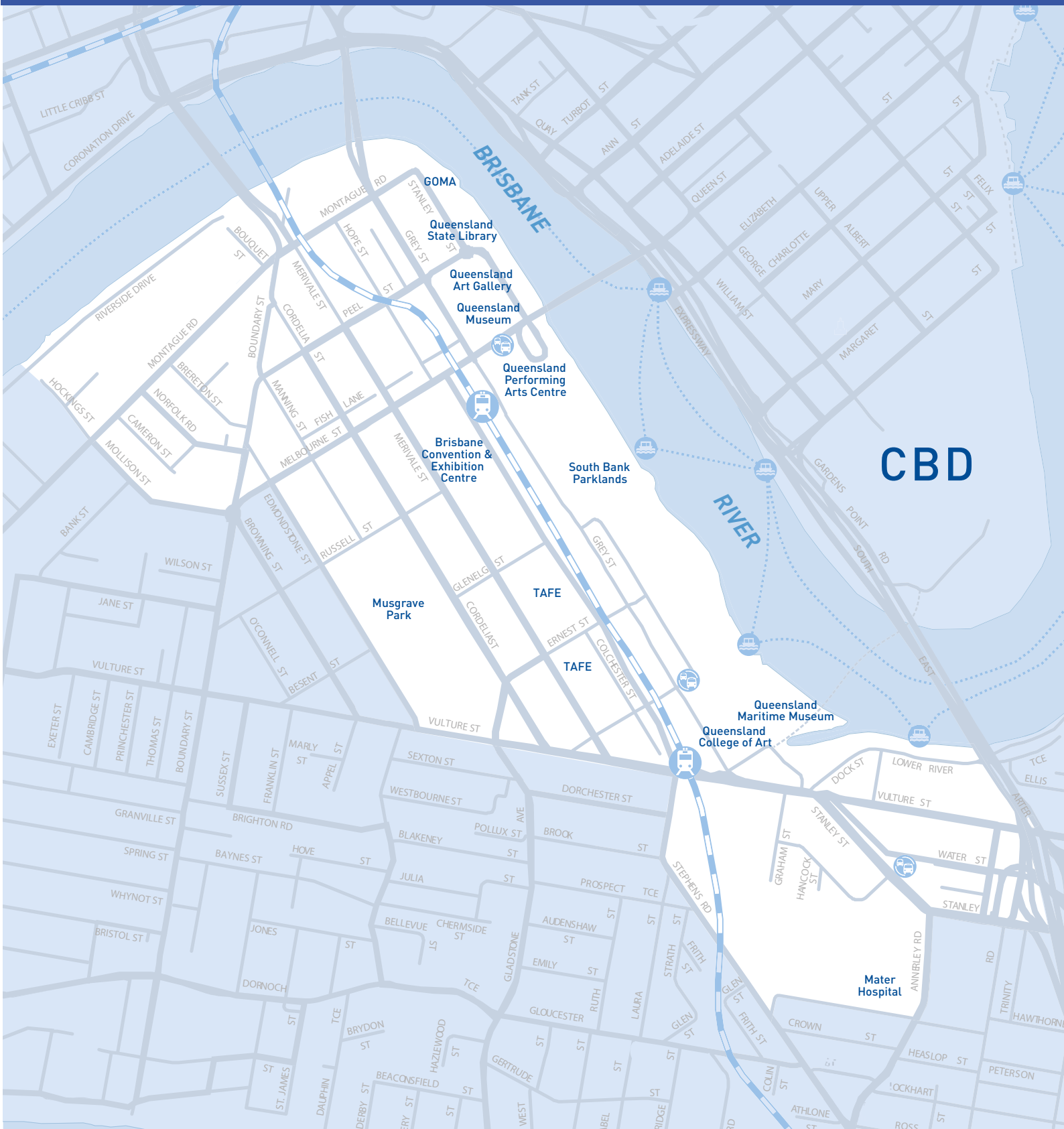
BDO



A J Whyte
Director

Brisbane: 11 September 2018

SOUTH BANK BUSINESS PRECINCT



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