



Business South Bank

Annual Report 2024/ 2025



**Business
South Bank**
Well connected



Acknowledgement of Country

Business South Bank acknowledges the Turrbal and Jagera people, Traditional Custodians of the land on which we work. We pay our respects to their Elders, past and present.



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ABOUT US

Established in 1999 by precinct business leaders recognising the need for a common 'voice', Business South Bank (BSB) has developed into the peak business association for the greater South Bank area (see precinct map).

BSB's objective is to position this greater precinct as a vibrant world-class, connected, sustainable and inclusive precinct. This is achieved through BSB's core foundation of **advocacy, networking & communications**.

BSB is an independent profit-for-purpose organisation raising its revenue from memberships, sponsorships and events. BSB is an incorporated association with over 180 corporate members.

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

MEMBERS LIST

PLATINUM

ACOR Consultants
Alloggio Group
Anthony John Group/ Emporium Hotel
Aria Property Group
Brisbane Convention & Exhibition Centre
Child Health Research Centre (UQ)
City Parklands Services
COEX - Container Exchange
Data#3 Limited
Downer Group
Fitness & Lifestyle Group
Flight Centre Travel Group
Griffith University
Heidelberg Materials Australia
Health and Wellbeing Queensland
ISS Facility Services Australia
Legends Global
Mantra South Bank
Mater
MGD Wealth
Novotel Brisbane South Bank
Pradella Group
Publicis Groupe
QAGOMA
Queensland Investment Corporation (QIC)
Queensland Children's Hospital
Queensland Museum Network
Queensland Performing Arts Centre
Queensland X-Ray
Rydges South Bank
South Bank Corporation
Southpoint - Retail/Commercial

State Library of Queensland
Stockwell
TAFE Queensland Brisbane
West Village
VML Brisbane

SILVER

ABCOR
BCS Broking
Blight Rayner Architecture
Brisbane Bullets
Brisbane Economic Development Agency
Brisbane South State Secondary College
Brisbane State High School
Cineplex Partnership
Destination Brisbane Consortium
EarthCheck
Ghanem Group
Goodwill Projects
Hassell
Independent Schools Queensland
JMC Academy
Mantle Group Hospitality
National Storage
QCC Group
SAE University College
Sarazin
Scape
Somerville House
Springmount Services
St Laurence's College
TACTIC
The Greek Club

Trident Services
UniLodge
University of Southern Queensland
Wheel of Brisbane
Workspace365

BRONZE

13cabs
3rdView Consulting
Adina Watches
Alceon Qld/ Rino Recycling
Aquilon Consulting
Archive Beer Boutique & Loft West End
Arts Queensland
Asmosys
Australian Bright Engineering
Australian Catering Services
Bailey Print Group
BBS Communications Group
Black & White Cabs
Blaklash Creative
Brisbane Brewing Co
Brisbane Festival
Camerata
Challenge DV
Children's Hospital Foundation
Church and Partners
Clarence Corner
Cloud Clean Energy
CM Ink
C&N Audit Services
C Property QLD
Common Ground Queensland

Cottee Parker Architects
Courtyard by Marriott South Bank
Cuisine on Cue
Dead Puppet Society
E2Designlab
Edge2020
Elite Maintenance Services Group
Emmanuel City Mission
Endeavour Foundation
Epilepsy Queensland
Exceler8
FAME Events
Fig Tree Recruitment
Five Faces
Fluent
Focused Marketing
Glo Events
Harrigan Real Estate
HR Tactics
HW One
i2C Architects
Impact Dragonfly
Imperial Wreath Holdings
Impact Communication Technology
Ingenius Coaching
Ivy & Eve Apartments by CLLIX
James Noble Law
JFP Urban Consultants
Kwik Kopy West End
Le Festival — Brisbane French Festival
Lendd Group
Level Up Republic
Lifeline Queensland

Londy Loans
Marquette Properties
MBE Printing West End
M-E Engineers
Media Mortar
Mentoris Group
Mentally Wellthy
Micah Projects
Mino IT Managed Services
Mobo Co
Molti
Montague Developments
Mowbray Coffee Co
Neuron Mobility
Opera Queensland
Orange Digital
Orange Sky
OTTO Ristorante
Potentia Solutions Leisure
QA Electrical
Queensland Ballet
Queensland Symphony Orchestra
Queensland Theatre
Queensland Tourism Industry Council
Queensland Trust For Nature
Rambla
Red Lanyard
Red Rhubarb
Reforest
Ride Free Media
Riverlife Adventure Centre
Riverside Hotel
Rogue Create + Print

Ronald McDonald House Charities
Sanguine Advisory
Scene Change
SCIPS
Select Audio Visual
Skyline Envision
SlaData
Street Science
St Mary's Catholic Parish South Brisbane
St Vincent de Paul Society
Studio Pilates West End
The Princess Theatre
The Prop House Collective
The Rose & Crown
The Truck Show (HVIA)
The West End Electric (Strut & Fret)
Three Plus
Urbaine
Urban Strategies
Urbis
VennCap Real Estate
Wee Hur Australia
West End State School
Well-Led Workplaces
Yabbit by UPTI
Yomconnect
Youngcare
Your Digital Solution

Information is correct at time of production.



CHAIR'S REPORT



As we enter our 26th year, I am proud to present the Chair's Report for the 2024/25 financial year. Business South Bank (BSB) continues to evolve as a strong, collaborative, and influential organisation — one that not only represents its members but actively helps shape the future of Brisbane's most dynamic precinct.

Looking back, the original vision of our founders in 1999 was to ensure the precinct had a collective voice, meaningful government recognition, and a sustainable financial base. Twenty-six years later, those foundations remain strong, and BSB continues to play an essential leadership role in guiding the precinct through a period of Brisbane's extraordinary growth and transformation.

This year has been defined by both opportunity and responsibility. As Queensland prepares to host the 2032 Olympic and Paralympic Games, the wider South Bank precinct is firmly positioned at the heart of the City's story. BSB has been proactive in ensuring the precinct's voice is heard in critical planning forums. We continue to advocate for a truly walkable, connected Games experience - one that leaves a lasting legacy well beyond 2032.

We also continue to advocate for strengthening the connection along the river to Kangaroo Point, shading on the Victoria Bridge, and supporting the potential extension of Brisbane Metro to the Brisbane airport.

Equally, the proposed Woolloongabba Entertainment Precinct and the Kurilpa River sites presents a transformational opportunity. BSB looks forward to working with the relevant authorities on these.

Alongside this external advocacy, BSB has continued to deliver for its members. Our 85% membership retention rate reflects the strength of our network, while new members from diverse industries further enrich the business community. Initiatives such as the BSB Sustainability Pledge demonstrate the power of collaboration in addressing long-term challenges and ensuring our precinct remains future-ready.

This year, I have again been struck by the strength of our partnerships - with members, with government, and with community stakeholders. The wider South Bank precinct is more than a destination: it is an economic, cultural, and social powerhouse for Queensland. BSB will continue to ensure that its role is recognised, protected, and enhanced in the years ahead.

Finally, I would like to extend my sincere thanks to my fellow Board members for their commitment, vision, and support. On behalf of the Board, I also acknowledge the dedication of our outstanding team - Janine Watson, Lisa Calvert, Laura York, and Marium Ahmad. Their passion and professionalism ensure BSB continues to deliver above and beyond for its members.

John Barton
Chair

CEO'S REPORT



Business South Bank's (BSB) strength lies in the active involvement of its members. Over the past year, members have come together to share information, raise issues, and collaborate on opportunities that shape the precinct. This network is what ensures BSB continues to keep members connected, represented, and well-informed.

A central part of BSB's role is providing forums for members to connect, exchange ideas, and strengthen relationships. These opportunities for networking not only foster collaboration but also spark new partnerships and initiatives that benefit the entire precinct. The value of bringing people together - whether through formal events, working groups, or informal conversations - remains one of BSB's greatest strengths.

As the voice of the precinct, BSB has consistently represented members' interests with government and industry leaders. Engagements with the Deputy Premier, Ministers, the Lord Mayor and Deputy Mayor, civic cabinet chairs, senior departmental representatives, Queensland Police Service, Brisbane Economic Development Agency, the Property Council, Committee for Brisbane, and others, ensured that members' perspectives were heard on critical issues.

Keeping members updated remained a core priority. The fortnightly Linked E-news achieved strong readership, while our social media channels promoted member initiatives, shared key updates, and celebrated precinct milestones. BSB also remained an active participant in Queensland Police Service safety and security meetings.

A highlight of the year was the launch of The Sustainability Pledge - Queensland's first precinct-wide initiative of its kind. This program encourages members to adopt environmental, social, and health-focused practices, supported by BSB-led forums, resources, and advocacy.

Our calendar of events once again brought members together, with consistently high attendance and strong engagement across all activities.

Looking ahead, BSB will continue to act as a catalyst, advocate, and connector - ensuring members are positioned to benefit from the opportunities presented by a changing precinct.

None of this impact would be possible without our small but dedicated team - Marium Ahmad, Lisa Calvert, and Laura York - whose commitment makes BSB's work a joy.

I also extend my thanks to our Board of Directors, whose guidance and support provide the foundation for BSB's success and help shape the future of our vibrant community.

Janine Watson
Chief Executive Officer

THE BOARD



JOHN BARTON
Consultant, MGD Wealth
BSB Chair

Experienced company director with 30 years in banking, wealth management, corporate finance, and sovereign industry ventures, serving as co-founder and director of Qurate Advisory, Orion Sovereign Group and EPiC Group Holdings, and as Partner (formerly CEO) of MGD Wealth.



CHRIS BROWN
Director, Development
QIC

Leading major urban regeneration projects globally, transforming places across Australia, Singapore, and Malaysia, Chris brings more than 20 years of expertise. He is currently managing design, development, and asset creation across QIC's national portfolio of real estate funds and precincts.



TARRAGH CUNNINGHAM
Assistant Director, Development
& Commercial Service, QAGOMA

Tarragh is responsible for developing audiences and partnerships through media, marketing and sponsorship; overseeing digital transformation; and leading the Gallery's commercial services, she has worked in the museum and gallery sector for over 25 years.



JULIE MANEGA
General Manager,
Emporium Hotels South Bank,

Julie is a seasoned hotelier with 19 years' industry experience in luxury hotels. Julie has worked with Emporium Hotels for over 10 years, successfully opening South Bank's first luxury boutique property in 2018.



SHAUN MITCHELL
Event & Customer Services Director,
Brisbane Convention & Exhibition Centre,
BSB Vice Chair

Shaun has been a pivotal force in the operations of the Brisbane Convention & Exhibition Centre since it opened in 1995, with more than 40 years' experience in the hospitality industry.



STEWART MOORE,
CEO & Founder,
EarthCheck

Founder and CEO of EarthCheck and the Executive Director of the APEC International Centre for Sustainable Tourism. Stewart prepared the first Development Control Plan for the precinct in 1989 and was part of the State Governments World Expo 88 team.



SUE FERGUSSON
QLD State Operations Manager, Scape
BSB Treasurer

Sue has 20 years' experience in the hospitality industry and 10 years' experience in purpose-built student accommodation (PBSA). Operating large scale facilities, Sue is a property management and mobilisation specialist overseeing the openings of two new hotels and four PBSA properties.



MATT GODWIN
QLD Leader | Senior Principal Engineer - Civil,
ACOR Consultants

Matt has 20 years of experience in the engineering industry delivering projects across urban development, infrastructure, land development and transport sectors. Matt now acts in roles focusing on leadership, strategy, business management and project directorship.



PROFESSOR SCOTT HARRISON
Pro Vice Chancellor (Arts, Education & Law),
Griffith University

Professor Scott Harrison is Pro Vice Chancellor (Arts, Education and Law) and Assistant Vice Chancellor (Cultural Curation and Community Partnerships) at Griffith University. He is Head of the University's South Bank campus.



REBECCA RANDAZZO
General Manager, Customer Experience
South Bank Corporation

Rebecca leads the design, development, and implementation of brand strategy across a diverse range of precinct venues, with a focus on maintaining South Bank as Brisbane's premier destination for vibrant, green, and inclusive experiences.



CAMERON WILSON
Director, HW One

Founding director of HW One (chartered accountants), having accumulated his professional knowledge working for highly regarded firms in the CBD and overseas. Works extensively with the SME market including, business improvement, structuring, asset protection and taxation.



ROXANNE HOPKINS
Executive Director - Visitation
(Marketing and Ticketing),
Queensland Performing Arts Centre

Roxanne leads Queensland Performing Arts Centre's marketing and ticketing teams and is responsible for developing and managing strategies designed to maximise and grow audiences.



MICHAEL HURLEY
Development Director,
Aria Property Group

Michael leads the high-rise developments division at Aria and has been with the company since its inception in 2003. Over the past 15 years, he has overseen the delivery of more than 2,000 residential units across inner-city Brisbane, with Aria being recognised by the UDIA as delivering Australia's Best High-Density Development in 2025, 2023, 2022, 2019, 2018, and 2017.



JANO KOTZAS
Director & Founder,
The Prop House Collective

Jano is the founder, director and creative powerhouse behind The Prop House Collective (est. 1995); Brisbane's favourite event styling, prop hire and Christmas decoration company.

BOARD MEMBER ATTENDANCE 2024 - 2025						Attended	•	Apologies	/	Not Applicable	
Board Member	Date Appointed	Date Cessation	Aug-24	Oct-24	Dec-24	Feb-25	Apr-25	Jun-25	Attended		
John Barton	Oct-15		•	•	/	•	•	•	5/6		
Chris Brown	Nov-23		•	/	•	/	•	•	4/6		
Troy Casey	Jun-23	Nov-24	/	/					0/2		
Tarragh Cunningham	Dec-22		/	•	•	/	•	•	4/6		
Sue Fergusson	Nov-19		/	/	/	•	•	•	3/6		
Matt Godwin	Nov-24				•	•	•	/	3/4		
Scott Harrison	Apr-22		•	•	/	•	/	/	3/6		
Roxanne Hopkins	Nov-23		•	•	•	•	•	•	6/6		
Michael Hurley	Nov-19		•	/	/	•	•	•	4/6		
Jano Kotzas	Oct-09		•	•	•	•	•	•	6/6		
Julie Manega	Apr-23		/	•	•	/	•	•	4/6		
Shaun Mitchell	Oct-09		•	•	/	•	•	•	5/6		
Stewart Moore	Dec-17		•	•	/	•	/	•	4/6		
Rebecca Randazzo	Apr-24		•	/	•	•	•	/	4/6		
Brad Sayer	Nov-23	Jul-24							-		
Cameron Wilson	Nov-24				•	•	•	•	4/4		



CONNECTED TO THE PRECINCT

Business South Bank continues to be ‘the voice’ of the precinct, keeping members informed on the latest developments and issues.

During 2024/2025, BSB has met and held discussions with:

- Deputy Premier
- Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations
- Minister for Employment and Small Business, Minister for Training and Skills Development
- Director-General, Department of the Premier and Cabinet
- Minister for Sport and Racing and Minister for the Olympic and Paralympic Games
- Brisbane Lord Mayor
- Deputy Mayor, Civic Cabinet Chair for Finance and City Governance
- Civic Cabinet Chair for the City Planning, Suburban Renewal and Economic Development
- Queensland Police Service
- BCC’s City Planning and Economic Development
- Brisbane Economic Development Agency
- Property Council of Australia
- Committee for Brisbane
- Brisbane Sustainable Agency
- Brisbane Transport
- Arts Queensland
- Civic Cabinet Chair for Environment, Parks and Sustainability
- Civic Cabinet Chair for Infrastructure
- Department of Transport & Main Roads
- Former Minister for Sport and Tourism
- Former Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing

VISION SOUTH BANK - 20-YEAR VISION

BSB continues to present and advocate its 20-Year Vision to various key stakeholders.

QUEENSLAND POLICE SERVICE MONTHLY SAFETY AND 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 various organisations across the precinct.

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

- 20-Year Vision for the precinct
- Queen’s Wharf Development/ Neville Bonner Bridge
- South Bank Masterplan
- Brisbane Metro Project
- Brisbane 2032 Olympic and Paralympic Games
- Cross River Rail
- Woolloongabba Priority Development Area
- Kurilpa Sustainable Growth Strategy
- New Performing Arts Venue
- Kangaroo Point Bridge
- Road closures
- Parking and transport within the precinct
- Personal safety matters
- Health and wellbeing matters
- Sustainability Initiatives
- Specialised Economic Data
- Lord Mayor’s Small Business Roundtable

SUBMISSIONS

During the year, BSB wrote submissions on the following topics:

- Submission to the State Government’s 100 Day Review of Brisbane 2032 Olympic and Paralympic Games Infrastructure
- Submission to the Queensland Government’s Destination 2045: Queensland’s Tourism Future consultation.
- Submission to Queensland Government regarding Brisbane 2032 Olympic and Paralympic Games
- Submission to Brisbane City Council regarding Brisbane Metro Connection to Airport
- Submission to Economic Development Queensland regarding the Woolloongabba Priority Development Area (PDA)

All of the submissions are available on BSB’s website.



CONNECTING MEMBERS

MEMBER NETWORKING FUNCTIONS

August 2024

Hosted by Emporium Hotel with special guest: Simon Crooks, former Project Director, Destination Brisbane Consortium.

October 2024

Hosted by Queensland Ballet at the Thomas Dixon Centre.

December 2024

Hosted by Strut & Fret at the newly opened theatre, The West End Electric.

February 2025

Hosted by Queensland Theatre with special guest: Councillor Krista Adams.

April 2025

Hosted by Aria Property Group with special guest: The Right Honourable, the Lord Mayor of Brisbane, Councillor Adrian Schrinner.

June 2025

Hosted by South Bank Corporation with special guest: Hon. Jarrod Bleijie, Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations.

BSB would like to acknowledge Networking Series Major Sponsor TACTIC, for their ongoing support.

CEO LUNCHES

May 2025

Hosted by Brisbane Convention & Exhibition Centre with special guest: Damien Walker, Director-General, Department of the Premier and Cabinet. Sponsored by EarthCheck.

EXECUTIVE LUNCHES

August 2024

Hosted by TAFE Queensland Brisbane with special guest: Hon. Lance McCallum MP, Minister for Employment and Small Business, Minister for Training and Skills Development. Sponsored by BCS Broking.

March 2025

Hosted by The Rose & Crown with special guest: Hon. Steve Minnikin MP, Minister for Customer Services and Open Data and Minister for Small and Family Business. Sponsored by MGD Wealth.

MEMBER FORUMS

During the year, BSB organised topic-specific forums for marketing managers, sustainability and operation managers, business owners and educators within the precinct.

SUSTAINABILITY MEETINGS

BSB organised a number of forums during the year as part of the Sustainability Pledge series.

LEADERSHIP BREAKFAST

March 2025

BSB's Annual Leadership Breakfast 2025 was held at the Brisbane Convention & Exhibition Centre, sponsored by Griffith University. The panel included:

- Brett Clark AM – Founder, ePharmacy and Chemist Warehouse QLD/NNSW
- Dr Robyn Littlewood – CEO, Health & Wellbeing Queensland
- Hon. Anastacia Palaszczuk – 39th Premier of Queensland

Panel moderated by Kathy McLeish, ABC Senior Journalist and Board Member, Women in Media Australia.

25TH ANNIVERSARY CEO EVENT

July 2024

BSB hosted a special event celebrating 25 years, joined by members, current board members, former Chairs and long time supporters of BSB, who have played a pivotal role in the success of the Association.

Since 1999, Business South Bank has been committed to strengthening the wider South Bank precinct through connections and strategic collaboration. This event was a tribute to the growth of the precinct and vibrant BSB business community.

Hosted by Brisbane Convention & Exhibition Centre. Supporting sponsors included Aria Property Group, BDO, COEX - Containers for Change and Ride Free Media.

LINKED ENEWS

The fortnightly Linked E-news has maintained its high opening rate and has been 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, community updates and member offers.

COMMUNICATIONS

Social media communicates to BSB members regarding, important precinct information, construction updates, events, member promotions and photos from events.

LAUNCH OF NEW SUSTAINABILITY INITIATIVE

To commemorate the next 25 years of growth and success, BSB launched a new collaborative initiative The Sustainability Pledge, the first of its kind for a precinct in Queensland.

The Sustainability Pledge is a collective call of action by BSB members to 'pledge' to consider the environment, to be inclusive, and to create a healthy precinct.

As part of the Sustainability Pledge, BSB:

- Creates member forums for ideas sharing.
- Connects members for mutual benefit.
- Provides members with access to resources/ information.

NETWORKING, CONNECTIONS & ADVOCACY



FIRST ROW Left to Right

Executive Lunch with special guest:
Hon Steve Minnikin MP
Annual Leadership Breakfast 2025
October Networking Function at Thomas
Dixon Centre, Queensland Ballet
CEO Lunch with special guest:
Damien Walker, Director-General

SECOND ROW Left to Right

Woolloongabba PDA Information Session
February Networking Function with
special guest: Cr Krista Adams
Sustainability Pledge Series, Session
with Business Chamber Queensland
BSB Team, Left to Right: Laura York, Janine
Watson, Lisa Calvert, Marium Ahmad

THIRD ROW Left to Right

Networking Function at Town Square, Fish Lane
Business Owners Executive Lunch
April Networking Function with special
guest: Lord Mayor Adrian Schrinner
June Networking Function with special guest:
Hon Jarrod Bleijie MP, Deputy Premier



TREASURER'S REPORT



I am pleased to share the Association's Financial Statements for the year concluding on 30 June 2025.

The statements indicate a surplus of \$11,105, which aligns with the Association's budget for the year.

BSB has been committed to keeping membership fees as low as possible over the years, with no increases since 2018 and even implementing a fee moratorium during the COVID-19 pandemic. However, this year, the Board made the difficult decision to introduce a modest fee increase to ensure that BSB's ongoing activities are adequately funded.

BSB operates as a highly efficient organisation, with numerous members praising the variety of activities and initiatives generated by such a small office. All of this is made possible through memberships, as BSB does not receive any government funding, which helps maintain our independence and strong voice.

With total equity amounting to \$312,049, BSB is well-positioned for long-term sustainability and has the flexibility to pursue new initiatives.

While interest rates present a moderate investment option, the Board has chosen a safe and conservative approach to managing BSB's surplus funds.

I would like to extend my gratitude to Janine Watson and our Administration Assistant, Marium Ahmad, for their efficient management of the office, and I would also like to acknowledge South Bank Corporation for their ongoing support with BSB's accounting requirements.

In keeping with the changes to the Associations Incorporation Act, BSB last year changed its Articles of Association, as it is not required to have its financial report audited. BSB has instead engaged BDO to provide a Verification Statement to show the Association has adequate bookkeeping processes in place.

Sue Fergusson
Treasurer

FINANCIAL REPORT

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED Statement of Comprehensive Income for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Income from Continuing Operations			
Membership subscriptions	B1	335,776	310,446
Members functions and events	B2	64,330	65,904
Interest		15,880	13,328
Other		5,382	1,298
Total Income from Continuing Operations		421,368	390,976
Expenses from Continuing Operations			
Employee costs		322,146	315,194
Members functions and events	B3	27,704	27,034
Marketing and communications		6,209	12,231
Precinct collaborative projects		-	-
Audit and accounting services	B4	6,260	4,638
Bank fees		189	213
Depreciation	B5	15,500	29,746
Insurance		7,108	7,455
Rent		-	-
Other		25,147	7,810
Total Expenses from Continuing Operations		410,263	404,321
Operating surplus (deficit) from continuing operations before income tax		11,105	(13,345)
Income tax	B6	-	-
Total Comprehensive Income		11,105	(13,345)

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 2025

	Note	2025 \$	2024 \$
ASSETS			
Current assets			
Cash at bank		577,610	506,288
Trade receivables		8,502	10,335
Total current assets		586,112	516,623
Non-current assets			
Right-of-use assets	C1	2,754	17,555
Office equipment	C2	-	699
Total non-current assets		2,754	18,254
Total assets		588,866	534,877
LIABILITIES			
Current liabilities			
Payables		22,331	15,387
Accrued employee entitlements		82,941	87,180
Income received in advance		168,308	112,735
Lease liabilities	C3	1,266	15,394
Total current liabilities		274,846	230,696
Non-current liabilities			
Lease liabilities	C3	1,971	3,237
Total non-current liabilities		1,971	3,237
Total liabilities		276,817	233,933
NET ASSETS		312,049	300,944
EQUITY			
Retained earnings		312,049	300,944
TOTAL EQUITY		312,049	300,944

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 2025

Retained Earnings	2025 \$	2024 \$
Balance at the beginning of the year	300,944	314,289
Comprehensive income		
Operating surplus (deficit) for the year from continuing operations	11,105	(13,345)
Balance as of 30 June 2025	312,049	300,944

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 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
<i>Inflows:</i>			
Receipts from members and other income		457,072	338,116
Interest received		15,880	13,328
<i>Outflows:</i>			
Payments to suppliers and employees		(389,473)	(380,581)
Net cash from / (used in) operating activities	CF1	<u>83,479</u>	<u>(29,136)</u>
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for office equipment		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Cash flows from financing activities			
<i>Outflows:</i>			
Repayment of lease liabilities		<u>(12,157)</u>	<u>(29,136)</u>
Net cash (used in) financing activities		<u>(12,157)</u>	<u>(29,136)</u>
Net increase / (decrease) in cash held			
		71,322	(57,922)
Cash & cash equivalents at the beginning of the year		<u>506,288</u>	<u>564,210</u>
Cash & cash equivalents at the end of the year		<u>577,610</u>	<u>506,288</u>

Note CF1 RECONCILIATION OF NET CASH FROM / (USED IN) OPERATING ACTIVITIES

Operating surplus (deficit) from continuing operations after income tax		11,105	(13,345)
<i>Non-cash items:</i>			
Depreciation		15,500	29,746
<i>Changes in assets and liabilities:</i>			
Decrease/(increase) in receivables		(3,987)	(9,373)
Increase/(decrease) in payables		2,746	(16,025)
Increase/(decrease) in employee entitlements		2,544	10,020
Increase/(decrease) in income received in advance		<u>55,571</u>	<u>(30,159)</u>
Net cash from / (used in) operating activities		<u>83,479</u>	<u>(29,136)</u>

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 2025

NOTE A1 – BASIS OF PREPARATION

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 Incorporation 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.

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.

The financial report has been prepared on a going concern basis which contemplates the continuity of normal business conditions and the realisation of assets and discharge of liabilities in the ordinary course of business

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

NOTES ABOUT THE FINANCIAL PERFORMANCE

	2025	2024
	\$	\$
REVENUE		
NOTE B1 MEMBERSHIP SUBSCRIPTIONS		
Platinum Membership	194,178	190,060
Silver Membership	65,075	57,750
Bronze Membership	76,523	62,636
Total	335,776	310,446
NOTE B2 MEMBERS FUNCTIONS AND EVENTS		
Business leadership	34,198	34,597
Networking	26,341	15,642
Showcase	-	15,000
Forums and professional development	3,791	665
Total	64,330	65,904
<i>Accounting policy - Revenue</i>		
Membership income is recorded as revenue on an accruals basis. Interest revenue is recognised on a proportional basis considering the interest rates applicable to the financial assets.		
EXPENDITURE		
NOTE B3 MEMBERS FUNCTIONS AND EVENTS		
Business leadership	18,709	18,637
Networking	6,000	4,680
Showcase	909	-
Forums and professional development	107	1,899
Other	1,979	1,818
Total	27,704	27,034
NOTE B4 AUDIT AND ACCOUNTING SERVICES		
Audit fees	6,260	4,638
Taxation services	-	-
Total	6,260	4,638
NOTE B5 DEPRECIATION		
Right-of-use asset	14,801	28,813
Office equipment	699	933
Total	15,500	29,746
NOTE B6 INCOME TAX EXPENSE		
Prima facie tax expense/ (benefit) on surplus / (deficit) at 30%	3,057	(4,003)
Less:		
Tax effect of principle of mutuality	(3,057)	4,003
Total	-	-

Accounting policy - 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.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

NOTES ABOUT THE FINANCIAL POSITION

	2025	2024
	\$	\$
NOTE C1 RIGHT-OF-USE ASSETS		
<i>Office lease</i>		
Gross	-	54,480
Less: accumulated depreciation	-	(40,860)
Carrying amount as at 30 June 2025	-	13,620
<i>Photocopy machine</i>		
Gross	5,901	5,901
Less: accumulated depreciation	(3,147)	(1,966)
Carrying amount as at 30 June 2025	2,754	3,935
Balance at the end of the year	2,754	17,555
<i>Movement in the carrying amounts for right-of-use asset between the beginning and the end of the reporting period:</i>		
Balance at the beginning of the year	17,555	46,368
Additions	-	-
Depreciation expense	(14,801)	(28,813)
Balance at the end of the year	2,754	17,555
<i>Lease payments not recognised as an asset.</i>		
The Association leases office space under a lease agreement that expired in December 2024.		
NOTE C2 OFFICE EQUIPMENT		
Office equipment at cost	6,797	6,797
Less: accumulated depreciation	(6,797)	(6,098)
Carrying amount as at 30 June 2025	-	699
<i>Movement in the carrying amounts for office equipment between the beginning and the end of the reporting period:</i>		
Balance at the beginning of the year	699	1,632
Depreciation expense	(699)	(933)
Balance at the end of the year	-	699

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

NOTE C3 LEASE LIABILITIES

Lease liabilities are presented in the Statement of Financial Position as follows and relate to the right-of-use asset shown in note C1:

	2025	2024
	\$	\$
Current	1,266	15,394
Non-current	1,971	3,237
Total	3,237	18,631

Accounting Policy - Lease Liabilities

For any new contracts entered on or after 1 July 2019, the Association considers whether a contract is, or contains a lease. A lease is defined as "a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration". To apply this definition the Association assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Association,
- the Association has the right to obtain substantially all the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and
- The Association has the right to direct the use of the identified asset throughout the period of use.

The Association assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Association recognises a right-of-use asset and a lease liability on the Statement of Financial Position. The Association measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the estimated borrowing rate available to the Association.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest incurred. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or Statement of Comprehensive Income if the right-of-use asset is already reduced to zero.

The Association has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in the Statement of Comprehensive Income over the lease term.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

STATEMENT OF OTHER SIGNIFICANT ACCOUNTING POLICIES

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.

NOTE D1 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.

NOTE D2 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.

NOTE D3 COMPARATIVE INFORMATION

Comparative information has been reclassified and restated where necessary to be consistent with disclosures in the current reporting period.

NOTE D4 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.

NOTE D5 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

NOTE D6 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 D7 NEW ACCOUNTING STANDARDS ISSUED

No new or revised accounting standards were applied in the 2024-25 year, and any Australian Accounting Standards and Interpretations with future effective dates were either not applicable to the Associations 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 2025

NOTE D8 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	DATE CESSATION
JOHN BARTON	OCT 15	
CHRIS BROWN	NOV 23	
TROY CASEY	JUN 23	NOV 24
TARRAGH CUNNINGHAM	DEC 22	
SUE FERGUSSON	NOV 19	
MATT GODWIN	NOV 24	
SCOTT HARRISON	APR 22	
ROXANNE HOPKINS	NOV 23	
MICHAEL HURLEY	NOV 19	
JANO KOTZAS	OCT 09	
JULIE MANEGA	APR 23	
SHAUN MITCHELL	OCT 09	
STEWART MOORE	DEC 17	
REBECCA RANDAZZO	APR 24	
BRAD SAYER	NOV 23	JUL 24
CAMERON WILSON	NOV 24	

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 D9 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 of 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards – Simplified Disclosures and the requirements of the Associations Incorporation Act 1981.
- (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:



Sue Fergusson
Treasurer

Dated: 25 September 2025



**Business
South Bank**
Well connected



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