



Business South Bank

Annual Report 2025/ 2026



**Business
South Bank**
Well connected

An aerial photograph of Melbourne, Australia, showing the city skyline and the Yarra River. The image captures the dense urban landscape with numerous high-rise buildings, including the Eureka Tower and the Rialto Towers. The Yarra River flows through the center, with several bridges crossing it. In the foreground, there are large, modern buildings with white, curved roofs, likely part of the Melbourne Convention and Exhibition Centre. The background shows a vast expanse of greenery and more distant city areas under a clear blue sky.

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 200 corporate members.

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

MEMBERS LIST

Information is correct at time of production.

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
Lendlease
Mantra South Bank
Mater
McNab
Mosaic Property Group
Novotel Brisbane South Bank
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
Verso Projects
Virgin Australia
VML Brisbane
West Village

SILVER

ABCOR
BCS Broking
Blight Rayner Architecture
Brisbane Bullets
Brisbane Economic Development Agency
Brisbane South State Secondary College
Brisbane State High School
Cineplex Partnership
Colony Group
Destination Brisbane Consortium
EarthCheck
Get Parked
Ghanem Group
Goodwill Projects
Hassell
Independent Schools Queensland
Inertia Engineering
JMC Academy
Mantle Group Hospitality
MGD Wealth
National Storage
QCC Group
Rivers Insurance Brokers
SAE University College
Sarazin
Scape

Somerville House
St Laurence's College
TACTIC
The Greek Club
The Macro Group
The Plough Inn
Tract Consultants
Trident Services
University of Southern Queensland
Water Technology
Wheel of Brisbane
Workspace365

BRONZE

3rdView Consulting
Adina Watches
Alceon
Aquilon Consulting
Archive Beer Boutique & Loft West End
Artisan
Arts Queensland
Asmosys
Australian Bright Engineering
Australian Catering Services
Bailey Print Group
BBS Communications Group
Betts + Partners
Biodotdotdot
Black & White Cabs
Blaklash Creative
Brisbane Brewing Co
Brisbane Festival
C&N Audit Services
Camerata

Challenge DV
Children's Hospital Foundation
Church and Partners
Circlely
Clarence Corner
CM Ink
Common Ground Queensland
Cottee Parker Architects
Courtyard by Marriott South Bank
Cuisine on Cue
CXN Group
Dave's Wine Revival
Dead Puppet Society
DSW Energy
Edge2020
Emmanuel City Mission
Endeavour Foundation
Epilepsy Queensland
Exceler8
Fluent
Focused Marketing
Function Well West End
Glo Events
HR Tactics
HW One
i2C Architects
Impact Dragonfly
Ivy & Eve Apartments by CLLIX
Jade Varley Consulting
JFP Urban Consultants
Kanister
Kwik Kopy West End
Lendd Group
Level Up Republic

Lifeline Queensland
Liquidity Marketing & Communications
Londy Loans
Marquette Properties
MBE Printing West End
ME Engineers
MEC Consulting
Media Mortar
Mentoris Group
Micah Projects
Mino IT Managed Services
Mobo Co
Molti
Montague Developments
Morgan Mac Lawyers
Mowbray Coffee Co
Neuron Mobility
O2 Landscape Architecture
Opera Queensland
Orange Sky
OTTO Ristorante
PACK & SEND South Brisbane
Pinpoint Talent
Potentia Solutions Leisure
Queensland Leaders
Queensland Symphony Orchestra
Queensland Theatre
Queensland Tourism Industry Council
Queensland Trust For Nature
Qurate Advisory
Rambla
Red Lanyard
Red Rhubarb
Reforest

Ride Free Media
Riverlife Adventure Centre
Riverside Hotel
Rogue Create + Print
Ronald McDonald House Charities
Scene Change
Select Audio Visual
Starlight Children's Foundation
Street Science
St Mary's Catholic Parish South Brisbane
St Vincent de Paul Society
Studio Pilates West End
TerryWhite Chemmart South Bank
The Princess Theatre
The Prop House Collective
The Rose & Crown
The Tervo Co
The Truck Show
The West End Electric (Strut & Fret)
Three Plus
TLC EAP
Ubrix
Urbaine
Urban Strategies
Urbis
VennCap Real Estate
Wee Hur Australia
West End State School
Well-Led Workplaces
Women's Legal Service
Yabbit by UPTI
Yomconnect
Youngcare
Your Digital Solution



CHAIR'S REPORT



It is a privilege to present my first report as Chair of Business South Bank. I would like to begin by acknowledging John Barton, who led the organisation with great commitment over the past six years.

Business South Bank enters this next period with strong foundations and a clear sense of purpose. Since its establishment, BSB has played an important role in bringing together organisations across the precinct and ensuring the precinct has a united and constructive voice on the issues that matter.

The changing face of the precinct was one of the defining themes of the year. The purchase of significant Kurilpa landholdings and the announcement of major future plans reinforced the scale of transformation now underway across the wider South Bank area.

The Board recognised the need to capture the true value of the wider South Bank precinct and commissioned a specialist economic report to articulate its scale, contribution and future potential. This work provides a stronger evidence base for advocacy and reinforces the precinct's role as one of the State's most significant economic, cultural, education, tourism and events precincts.

The report confirmed the wider South Bank precinct's scale and significance: around 60,000 jobs, \$11 billion in annual economic output, more than 16 million visitors per annum to the Parklands alone, over 33,000 students living or studying in the area, and a residential population forecast to grow from around 55,000 today to more than 92,000 by 2041.

These figures are significant not only individually, but because of how they interact. Within a compact footprint, the precinct brings together health, education, culture, tourism, events, public space, retail and residential communities in a way few precincts can replicate. It is this integration that makes this precinct more than a collection of assets, it operates as an economic system and plays an increasingly important role in Brisbane's broader economy.

Together, these findings reinforce why BSB's role matters. As the precinct grows in scale and complexity, there is a clear need for a coordinated voice to support its long-term success.

On behalf of the Board, I thank Janine Watson and the BSB team, Marium Ahmad, Lisa Calvert and Laura York, for their commitment, professionalism and energy. BSB is a small organisation with a broad remit, and its impact is a credit to the work of the team and the support of members.

I also thank my fellow Board members for their guidance and contribution throughout the year.

Stewart Moore
Chair

CEO'S REPORT



Over the past year, Business South Bank (BSB) focused on delivering practical value for members while representing the wider precinct through a period of significant change. Our work centred on advocacy, member connection, precinct intelligence and ensuring the precinct's interests were clearly understood in major decisions shaping the City's future.

The 2026 Annual Survey provided a useful reminder of why members choose to be part of BSB. Top three reasons were 1. belonging to a business community network, 2. advocating on important precinct issues, 3. networking opportunities. These results strongly align with BSB's day-to-day work and have continued to guide our focus across the year.

Advocacy remained central to BSB's role. Through personal meetings, submissions, various committees and correspondence, BSB ensured the wider South Bank precinct remained visible in key planning and investment decisions.

A key project this year was the commissioning of specialist economic work to better define the precinct's contribution and future potential. This work will strengthen BSB's advocacy by providing a clearer evidence base for discussions with government and industry, and by positioning the precinct as a critical economic, cultural, education, health and tourism destination.

Member connection continued to be delivered through a strong calendar of events, forums and briefings. Networking functions, CEO and Executive Lunches, the Leadership Breakfast and topic-specific member forums brought members together. These events created opportunities for new relationships, partnerships and business-to-business engagement across the precinct.

The Sustainability Pledge also continued to evolve, with member forums and survey work helping to build a clearer picture of sustainability activity across the precinct.

BSB also kept members informed through Linked E-news, social media and personal emails. This communication supported our broader advocacy and member engagement work by ensuring information was shared on precinct matters affecting members.

As we look ahead, BSB will build on this year's work by responding to member priorities and strengthening its role as a connected, informed and influential voice for the wider South Bank precinct.

I thank the Board for its guidance and support throughout the year, and our small team — Marium Ahmad, Lisa Calvert and Laura York — for their commitment, professionalism and collaborative spirit.

Janine Watson
Chief Executive Officer

THE BOARD



JOHN BARTON
Co-founder and Partner, Qurate Advisory

John has 30 years in banking, wealth management and corporate finance. Through Qurate Advisory he advises private business owners on growth, capital and succession, and he holds board roles across manufacturing and biotech companies. John is also a Partner and former CEO of MGD Wealth. A BSB director since 2015, he contributes on finance, governance, and commercial strategy.



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 20 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 BCEC since it opened in 1995, Shaun has more than 45 years' experience in the hospitality & events industry.



STEWART MOORE,
CEO & Founder, EarthCheck
BSB Chair

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.

Scott Harrison stepped down from the Board in August 2026.



JULIA SCODELLARO
CEO, South Bank Corporation

Julia Scodellaro is CEO of South Bank Corporation, with more than 20 years' experience in urban planning, design excellence, major project delivery and precinct management. Julia previously led the Future South Bank Master Plan and oversaw the \$600 million Southpoint development. Julia's passion for South Bank and dedication to creating a world-class precinct is unrivalled.



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.



JANO KOTZAS
Director & Founder,
The Prop House Collective

Jano is the Founder, Director and creative visionary behind The Prop House Collective (est. 1995), Brisbane's Favourite Event Styling company and one of Queensland's leading names in prop hire, visual merchandising, brand activations and all things Christmas.

BOARD MEMBER ATTENDANCE 2025 - 2026

Attended • Apologies / Not Applicable									
Board Member	Date Appointed	Date Cessation	Aug-25	Oct-25	Dec-25	Feb-26	Apr-26	Jun-26	Attended
John Barton	Oct-15		•	/	•	•	•	•	5/6
Chris Brown	Nov-23		•	/	•	/	/	/	2/6
Tarragh Cunningham	Dec-22		•	•	•	•	/	/	4/6
Sue Fergusson	Nov-19		•	•	/	•	•	/	4/6
Matt Godwin	Nov-24		•	•	•	•	/	/	4/6
Scott Harrison	Apr-22		•	•	/	•	•	•	5/6
Roxanne Hopkins	Nov-23		/	•	•	/	/	•	3/6
Michael Hurley	Nov-19		•	•	/	/	•	•	4/6
Jano Kotzas	Oct-09		•	•	•	•	/	•	5/6
Julie Manega	Apr-23		/	•	•	•	/	•	4/6
Shaun Mitchell	Oct-09		•	•	/	/	•	•	4/6
Stewart Moore	Dec-17		•	/	/	•	•	•	4/6
Rebecca Randazzo	Apr-24	Sep-25	/						-
Julia Scodellaro	Nov-25				•	•	•	•	4/4
Cameron Wilson	Nov-24		•	•	•	•	•	•	6/6

Note: Caitlin Byrne joined the Board in August 2026.



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 2025/2026, BSB has met and held discussions with:

- Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations
- Minister for Education and the Arts
- Minister for the Environment and Tourism and Minister for Science and Innovation
- Minister for Sport and Racing and Minister for the Olympic and Paralympic Games
- Brisbane Lord Mayor
- Civic Cabinet Chair of City Planning, Suburban Renewal and Economic Development Committee
- Deputy Major and Civic Cabinet Chair for Finance and City Governance
- Civic Cabinet Chair of Infrastructure
- Civic Cabinet Chair for Customer Services
- Civic Cabinet Chair of Public Transport
- CEO, Brisbane City Council
- Queensland Small Business Commissioner
- Economic Development Queensland
- Suncorp Stadium
- Queensland Police Service

- Games Independent Infrastructure and Coordination Authority (GIICA)
- Brisbane City Council's City Planning and Economic Development
- Brisbane Economic Development Agency
- Business Chamber Queensland
- Property Council of Australia
- Committee for Brisbane
- Brisbane Sustainable Agency
- Boggo Road Innovation Precinct

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
- Brisbane Metro Project
- Brisbane New Bus Network
- Woolloongabba Entertainment Precinct
- Brisbane 2032 Olympic and Paralympic Games
- Cross River Rail
- Woolloongabba Priority Development Area
- Kurilpa Sustainable Growth Strategy
- New Performing Arts Venue
- Kangaroo Point Bridge
- Boggo Road Innovation Precinct
- 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
- Victoria Bridge shading
- Parmalat Site
- Visy Site
- Green Grid network
- New student accommodation building

SUBMISSIONS

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

- Submission to Queensland Government regarding Brisbane 2032 Olympic and Paralympic Games Venues.
- Submission to Queensland Government regarding updating of Woolloongabba PDA.
- Submission to Queensland Government regarding Draft Provisional Land Use Plan for the Provisional Priority Development Area (PPDA), with specific focus on *Precinct 3: Montague Road*.

All submissions are available on BSB's website.

COMMUNICATIONS

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

ENEWS

The fortnightly 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.



CONNECTING MEMBERS

Business South Bank brings members together through a diverse program of events designed to build valuable connections, share insights and strengthen collaboration across the precinct.

MEMBER NETWORKING FUNCTIONS

October 2025

Hosted by State Library of Queensland with special guest: Hon John-Paul Langbroek MP, Minister for Education and the Arts.

December 2025

Hosted by Novotel Brisbane South Bank.

February 2026

Hosted by QPAC at the newly opened Glasshouse Theatre with special guest: Hon Andrew Powell MP, Minister for the Environment and Tourism, Minister for Science and Innovation.

April 2026

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

Business South Bank acknowledges outgoing Networking Series Sponsor TACTIC and welcomes Containers for Change as the 2026 Networking Series Sponsor.

CEO LUNCHES

August 2025

Hosted by Rydges South Bank with special guest: Councillor Adam Allan, Civic Cabinet Chair for the City Planning and Suburban Renewal. Sponsored by Urban Strategies.

August 2025

Hosted by Queensland Cricketers' Club with special guest: Hon Tim Mander MP, Minister for Sport and Racing and Minister for the Olympic and Paralympic Games. Sponsored by Health and Wellbeing Queensland.

February 2026

Hosted by Queensland Cricketers' Club with special guest: Julian Simmonds, CEO, Economic Development Queensland (EDQ). Sponsored by Urban Strategies.

March 2026

Hosted by QAGOMA with special guest: Hon John-Paul Langbroek MP, Minister for Education & the Arts. Sponsored by Blight Rayner Architecture.

March 2026

Hosted in partnership with Committee for Brisbane at Brisbane Convention & Exhibition Centre with special guest: Darren Burden, General Manager, Suncorp Stadium.

May 2026

Hosted by BDO with special guest: Kerrie Freeman, CEO, Brisbane City Council. Sponsored by EarthCheck.

BSB SUSTAINABILITY PLEDGE

BSB's Sustainability Pledge supports members to strengthen their sustainability practices through shared knowledge, practical resources and precinct-wide collaboration.

EXECUTIVE LUNCHES

September 2025

Hosted by Mantle Group Hospitality with special guest: Deputy Mayor, Fiona Cunningham, Civic Cabinet Chair for Finance & City Governance. Sponsored by BCS Broking.

May 2026

Hosted by TAFE Southbank with special guests: Cr Sarah Hutton, Civic Cabinet Chair for Customer Services, Brisbane City Council, and Nicolle Kelly, Queensland Small Business Commissioner. Sponsored by MGD Wealth.

CEO COCKTAIL RECEPTION

June 2026

BSB brought together precinct CEOs and stakeholders for a special evening exploring the theme of connecting precincts with special guest: Stephen Conry AM, Chairman, Games Independent Infrastructure and Coordination Authority (GIICA).

The evening highlighted the importance of collaboration in supporting a vibrant, accessible and connected South Bank precinct as Brisbane prepares for the 2032 Olympic and Paralympic Games.

Hosted by Emporium Hotel. Supporting sponsors included Aria Property Group, Rivers Insurance Brokers, Stockwell and TACTIC.

LEADERSHIP BREAKFAST

March 2026

BSB's Annual Leadership Breakfast 2026 was held at the Brisbane Convention & Exhibition Centre, sponsored by Griffith University.

The panel included:

- Deborah Coakley, Managing Director – Real Estate, QIC
- Professor Emeritus Ian Frazer, Clinician Scientist and Co-inventor of the HPV Vaccine
- Chris Jones, Editor, The Courier Mail and Queensland State Editor

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

MEMBER FORUMS

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

SHOWCASE

July 2025

BSB's Showcase 2025 Networking Event was held at Brisbane Convention & Exhibition Centre. Over 300 members and guests were in attendance networking amongst 60 stalls, reinforcing the strength of the BSB business network and the value of coming together. Sponsored by MGD Wealth.

NETWORKING, CONNECTIONS & ADVOCACY



FIRST ROW Left to Right

Annual Leadership Breakfast 2026
BSB Team, Left to Right: Marium Ahmad, Lisa Calvert, Janine Watson & Laura York
Showcase 2026
February Member Function with special guest: Hon Andrew Powell MP

SECOND ROW Left to Right

October Member Function with special guest: Hon John-Paul Langbroek MP
Personal Safety Information Session with Queensland Police Service
April Member Function with special guest: Lord Mayor Adrian Schrinner
Sustainability Information Session

THIRD ROW Left to Right

CEO Lunch with special guest: Hon Tim Mander MP
Business Owners Executive Lunch with special guests: Cr Sarah Hutton and Nicolle Kelly
CEO Lunch with special guest: Julian Simmonds, CEO, Economic Development Queensland
June CEO Function with special guest: Stephen Conry AM



TREASURER'S REPORT

FINANCIAL REPORT



I am pleased to share the Association's Financial Statements for the year concluding on 30 June 2026.

The Association achieved an operating surplus of \$5,304 for the year. This is a stronger final position than initially anticipated, tracking ahead of our budgeted surplus of \$2,838.

This positive outcome is particularly pleasing as the Association successfully absorbed several non-budgeted strategic investments during the period, including:

- The Urbis economic report: Commissioned to support our strategic data and advocacy needs.
- Professional development: Funding the CEO's participation in the AICD Directors Course to strengthen leadership governance.

Business South Bank (BSB) remains in a sound and secure financial position. Key milestones at year-end include:

- Total Equity: Increased to \$317,353.
- Cash at Bank: Increased to \$615,882.

This capital position ensures our ongoing capacity to comfortably manage current commitments while continuing to invest heavily in member activities and precinct priorities.

As part of our prudent approach to capital management, BSB continues to hold a portion of its funds in a term deposit. This ensures surplus cash is managed securely, generates reliable interest income, provides an additional layer of financial stability, and protects our future operating needs.

In alignment with recent amendments to the *Associations Incorporation Act*, BSB is not legally required to undergo a full financial audit. Instead, practicing proactive financial governance, the Association engaged BDO to provide a independent Verification Statement. This statement successfully confirms that the Association maintains robust, compliant, and adequate bookkeeping processes.

I would like to extend my sincere thanks to the team who kept our operations seamless this year:

- Janine Watson and our Administration Assistant, Marium Ahmad, for their efficient day-to-day management of the office.
- Trevor Marsden, who was engaged by BSB to expertly prepare our financial statements.
- South Bank Corporation, for their generous and ongoing support with BSB's formal accounting obligations.

Sue Fergusson
Treasurer

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED Statement of Comprehensive Income for the year ended 30 June 2026

	Note	2026 \$	2025 \$
Income from Continuing Operations			
Membership subscriptions	B1	359,119	335,776
Members functions and events	B2	91,182	64,330
Interest		14,333	15,880
Other		5,791	5,382
Total Income from Continuing Operations		470,425	421,368
Expenses from Continuing Operations			
Employee costs		347,167	322,146
Members functions and events	B3	28,760	27,704
Marketing and communications		9,261	6,209
Precinct collaborative projects		17,000	-
Audit and accounting services	B4	7,477	6,260
Depreciation	B5	21,197	15,500
Interest expense & bank fees		9,826	884
Insurance		7,492	7,108
Other		16,941	24,452
Total Expenses from Continuing Operations		465,121	410,263
Operating surplus from continuing operations before income tax		5,304	11,105
Income tax	B6	-	-
Total Comprehensive Income		5,304	11,105

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 2026

	Note	2026 \$	2025 \$
ASSETS			
Current assets			
Cash at bank		615,882	577,610
Trade receivables		2,987	8,502
Deposits paid		10,450	-
Total current assets		629,319	586,112
Non-current assets			
Right-of-use assets	C1	53,615	2,754
Office equipment	C2	-	-
Total non-current assets		53,615	2,754
Total assets		682,934	588,866
LIABILITIES			
Current liabilities			
Payables		29,832	22,331
Accrued employee entitlements		76,590	82,941
Income received in advance		200,571	168,308
Lease liabilities	C3	24,261	1,266
Total current liabilities		331,254	274,846
Non-current liabilities			
Lease liabilities	C3	34,327	1,971
Total non-current liabilities		34,327	1,971
Total liabilities		365,581	276,817
NET ASSETS		317,353	312,049
EQUITY			
Retained earnings		317,353	312,049
TOTAL EQUITY		317,353	312,049

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 2026

Retained Earnings	2026 \$	2025 \$
Balance at the beginning of the year	312,049	300,944
Comprehensive income		
Operating surplus for the year from continuing operations	5,304	11,105
Balance as the end of year	317,353	312,049

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 2026

	Note	2026	2025
		\$	\$
Cash flows from operating activities			
<i>Inflows:</i>			
Receipts from members and other income		538,069	457,072
Interest received		19,099	15,880
<i>Outflows:</i>			
Payments to suppliers and employees		(492,363)	(389,473)
Borrowing costs		(9,826)	
Net cash from operating activities	CF1	54,979	83,479
Cash flows from investing activities			
<i>Outflows:</i>		(72,058)	-
Purchase of right-of-use assets		(72,058)	-
Cash flows from financing activities			
<i>Inflows:</i>			
Receipts from leasing activities		72,058	-
<i>Outflows:</i>			
Repayment of lease liabilities		(16,707)	(12,157)
Net cash (used in) financing activities		55,351	(12,157)
Net increase in cash held		38,272	71,322
Cash & cash equivalents at the beginning of the year		577,610	506,288
Cash & cash equivalents at the end of the year		615,882	577,610

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

Operating surplus from continuing operations after income tax	5,304	11,105
<i>Non-cash items:</i>		
Depreciation	21,197	15,500
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in receivables	5,516	(3,987)
(Increase)/decrease in prepayments and deposits	(10,450)	-
Increase/(decrease) in payables	7,500	2,746
Increase/(decrease) in employee entitlements	(6,351)	2,544
Increase/(decrease) in income received in advance	32,263	55,571
Net cash from operating activities	54,979	83,479

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 2026

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 2026

NOTES ABOUT THE FINANCIAL PERFORMANCE

	2026	2025
	\$	\$
REVENUE		
NOTE B1 MEMBERSHIP SUBSCRIPTIONS		
Platinum Membership	198,783	194,178
Silver Membership	78,031	65,075
Bronze Membership	82,305	76,523
Total	359,119	335,776

NOTE B2 MEMBERS FUNCTIONS AND EVENTS

Business leadership	28,268	34,198
Networking	37,205	26,341
Showcase	25,709	-
Forums and professional development	-	3,791
Total	91,182	64,330

Accounting policy - Revenue

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	18,210	18,709
Networking	2,956	6,000
Showcase	6,323	909
Forums and professional development	190	107
Other	1,081	1,979
Total	28,760	27,704

NOTE B4 AUDIT AND ACCOUNTING SERVICES

Audit fees	7,477	6,260
Taxation services	-	-
Total	7,477	6,260

NOTE B5 DEPRECIATION

Right-of-use asset	21,197	14,801
Office equipment	-	699
Total	21,197	15,500

NOTE B6 INCOME TAX EXPENSE

Prima facie tax expense on surplus at 30%	1,884	3,057
Less:		
Tax effect of principle of mutuality	(1,884)	(3,057)
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 2026

NOTES ABOUT THE FINANCIAL POSITION

	2026	2025
	\$	\$
NOTE C1 RIGHT-OF-USE ASSETS		
<i>Office space</i>		
Gross	72,058	-
Less: accumulated depreciation	(20,016)	-
Carrying amount as at 30 June 2026	52,042	-
<i>Photocopy machine</i>		
Gross	5,901	5,901
Less: accumulated depreciation	(4,328)	(3,147)
Carrying amount as at 30 June 2026	1,573	2,754
Balance at the end of the year	53,615	2,754

Movement in the carrying amounts for right-of-use asset between the beginning and the end of the reporting period:

Balance at the beginning of the year	2,754	17,555
Additions	72,058	-
Depreciation expense	(21,197)	(14,801)
Balance at the end of the year	53,615	2,754

The Association leases office space under a lease agreement that commenced in 8 September 2025.

NOTE C2 OFFICE EQUIPMENT

Office equipment at cost	6,797	6,797
Less: office equipment written off in office move	(3,999)	-
	2,798	6,797
Less: accumulated depreciation	(6,797)	(6,797)
Less: accumulated depreciation of assets written off	3,999	-
	(2,798)	(6,797)
Carrying amount as at 30 June 2026	-	-

Movement in the carrying amounts for office equipment between the beginning and the end of the reporting period:

Balance at the beginning of the year	-	699
Depreciation expense	-	(699)
Balance at the end of the year	-	-

Accounting policy - Office Equipment

Office equipment is measured under the cost basis less accumulated depreciation and impairment. Items of equipment with a cost or other value equal to or in excess of \$1,500 are recognised as an asset of the Association. Items with lesser value are expensed.

SOUTH BANK BUSINESS ASSOCIATION INCORPORATED
Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

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:

	2026 \$	2025 \$
Photocopier	1,973	3,237
Office space	56,615	-
Total	58,588	3,237
Current	24,261	1,266
Non-current	34,327	1,971
Total	58,588	3,237

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 2026

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 2025-26 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 2026

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	
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	SEP 25
JULIA SCODELLARO	NOV 25	
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 1/77 Hope Street, South Brisbane, 4101 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 2026 and its performance for the year ended on that date in accordance with Australian Accounting Standards reduced disclosure requirements 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: 22 September 2026



**Business
South Bank**
Well connected

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