CONTENTS.

1 WHAT WE DO
3 LORD MAYOR’S FOREWORD
5 CHAIRMAN’S REVIEW
7 CEO’S REVIEW
9 2017-2018 HIGHLIGHTS
11 ECONOMIC VALUE TO BRISBANE
15 DIRECTOR’S REPORT
17 AUDITOR’S INDEPENDENCE DECLARATION
18 FINANCIAL REPORT
29 DIRECTOR’S DECLARATION
30 INDEPENDENT AUDITOR’S REPORT
As the city’s economic development board, Brisbane Marketing has a vital role in creating jobs and enhancing the lifestyle of those who call the Brisbane region home.

In 2017-18, we continued to do our job by raising awareness of Brisbane and creating demand for the region - attracting visitors and investment, developing our industries, building and activating precincts, and driving collaboration across the city.

The Brisbane region is experiencing a once-in-a-generation tourism, trade and transport boom and we’re making the most of every opportunity to cement Brisbane’s global reputation as Australia’s new world city.

Brisbane Marketing, backed by Brisbane City Council, celebrates and promotes Brisbane’s unique advantages, positions our city on the world stage and connects local enterprise with opportunities for success.
Our thriving $162 billion economy is on track to grow to more than $217 billion by 2031. That same year, our population is expected to have grown by 23 per cent to reach 2.95 million.

In 2017-18, the city's economic development board, Brisbane Marketing, continued to deliver on recommendations of the Brisbane 2022 New World City Action Plan – our city's blueprint for sustained economic growth.

Making Brisbane an appealing place for international businesses to invest goes hand-in-hand with supporting our start-ups and small businesses to grow and employ people. There were numerous tangible examples of this in 2017-18.

Attracting investment in Brisbane means more jobs for the community. I’m proud to report that Brisbane Marketing’s efforts to attract new investment within key growth sectors during 2017-18 is creating over 470 new jobs and delivering over $840 million for the city’s economy.

In recent years, Brisbane had undergone an enormous transformation. Our position as Australia’s New World City and a powerhouse in the Asia Pacific is firmly in place.

As part of its mandate to create economic growth opportunities, Brisbane Marketing collaborated with Brisbane City Council on a Global Precincts Vision – a strategic approach to evolving the city’s precincts.

A key priority of the Brisbane 2022 New World City Action Plan, the vision is focused on developing eight precincts with the greatest potential to attract investment, foster innovation and increase the city’s international profile. The first phase is prioritising precincts that align with the Brisbane Metro, and is shaping sustainable partnerships between precinct stakeholders.

Attracting investment in Brisbane as a leading start-up city, while Brisbane’s first small business liaison officer ensured the small business community received practical support through information forums and face-to-face consultations.

Along with being a world-class place to do business, Brisbane’s appeal as a tourism destination has never been stronger. Thanks to the efforts of Brisbane Marketing during the year, the city enjoyed a bolder calendar of major events, more direct airline routes and a wave of new four and five star hotels which supported record visitation from key international and domestic markets.

Another very successful year for the city was made all the more possible by the unwavering dedication and steady leadership of outgoing Chairman, Ian Klug AM, who has steered the evolution of Brisbane Marketing and our city over 12 years in the role. Thank you Ian.

Brisbane Marketing’s CEO Brett Fraser must also be acknowledged for implementing and leading a strong strategic direction to elevate Brisbane’s new world city status further.

Thank you also to the board, staff and all Team Brisbane members, sponsors and partners for their ongoing efforts to create economic growth and prosperity for the residents and businesses of Brisbane.

Graham Quirk
Lord Mayor
Brisbane’s standing as a globally competitive new world city was strengthened in 2017-18 through programs and initiatives delivered by Brisbane Marketing.

The Brisbane 2022 New World City Action Plan remained our blueprint for economic growth, and with the support of Brisbane City Council, Brisbane Marketing and the Board continued to refine and build upon the plan.

Over the past 12 years, our performance each year has exceeded expectations. The more than $1.7 billion in economic impact generated this year alone demonstrates why Brisbane Marketing is recognised as one of the world’s most effective economic development boards.

This contribution to the city’s economy could not have been achieved without the local Team Brisbane approach. A shared vision among Brisbane Marketing members, sponsors, partners and other city stakeholders is what truly sets Brisbane apart as Australia’s new world city.

Brisbane Marketing’s outstanding financial year results reflect the organisation’s strong leadership, particularly that of our CEO, Brett Fraser. Brett’s first year in the role has been a seamless transition marked by the development of a robust strategic plan and the delivery of many benefits for Brisbane, its residents and business.

Thank you to my fellow Board members who have provided advice, guidance and support in creating a strong platform for the continued success of Brisbane Marketing.

My time as Chairman has been incredibly rewarding. The future is bright for Brisbane and I look forward to seeing the city continue to benefit from the strategic efforts of Brisbane Marketing.

Ian Klug AM
Chairman
Fuelled by a vision to be one of the world’s most effective and respected economic development agencies, in 2017-18 Brisbane Marketing worked to create and cultivate opportunities to position Brisbane as a destination of choice in key national and international markets, drive investment, generate jobs and grow our economy.

Central to this was our commitment to delivering on the priorities and recommendations of the Brisbane 2022 New World City Action Plan. This led to more than $1.7 billion in economic impact for Brisbane, exceeding the annual target by $270 million.

This record breaking result reflects both the collaborative efforts across Brisbane Marketing and some record results from a number of business units. More details on these results are shown in graph on page 11.

Our strategy to build the city’s calendar of major events, as a way to increase visitation to and awareness of the city delivered spectacularly, and 2017-18 will be remembered as the year Brisbane hosted Australia’s biggest ever boxing event - the Battle of Brisbane. Combined with other major cultural and sporting events, major events generated a record $912 million for the city’s economy – supporting our local tourism and business sectors and catapulting our city’s brand worldwide.

Hosting conferences and business events is another key driver of economic activity. In 2017-18 Brisbane Marketing’s convention bureau had its most successful year on record securing 73 conferences that will generate more than $260 million in economic impact for Brisbane.

Brisbane’s reputation as a world-class study destination continues to grow, with student enrolments increasing by 11 per cent to more than 90,000 in the financial year.

Our award-winning investment attraction team continued to deliver opportunities within other key growth sectors including tourism, food and agribusiness, advanced manufacturing, energy and resources, and property and construction. During the 2017-18 year, the investment attraction team delivered $841 million in economic impact, generating 478 new jobs for the local economy.

Looking forward our efforts focus strongly on aligning our business units to identify and deliver the highest-impact economic growth opportunities for Brisbane. This will be achieved through the delivery of our new three-year strategic plan focusing on six strategic priorities. These include: raising awareness of Brisbane and creating demand in priority markets; attracting global investment capital; developing and growing priority industries and precincts; forecasting high impact future economic growth opportunities; driving collaboration and innovation; and delivering high performance and organisational effectiveness.

The steadfast guidance provided by Brisbane Marketing’s outgoing Chairman, Ian Klug AM, cannot be overestimated, and the positive impact he made during his tenure will continue to serve Brisbane Marketing and the city for years to come.

Thank you to Lord Mayor Graham Quirk, Deputy Mayor Cr Adrian Schrinner, Finance and Economic Development Chair Cr Krista Adams, all Councillors and Brisbane City Council CEO Colin Jensen for their continued strategic prioritisation of economic growth within Brisbane and the support of Brisbane Marketing.

Thank you also to our Team Brisbane partners and the Brisbane Marketing staff who have shown commitment to ensuring Brisbane continues to thrive in a globally competitive world.

Brett Fraser
Chief Executive Officer

Our commitment to delivering on the priorities and recommendations of the Brisbane 2022 New World City Action Plan led to more than $1.7 billion in economic impact for Brisbane, exceeding the annual target by $270 million.
**HIGHLIGHTS**

**2017-2018**

**RECORD YEAR FOR BUSINESS EVENTS**

Marking a record year of success, the Business Events team worked with Team Brisbane partners including the Brisbane Convention and Exhibition Centre to secure 78 conferences that will deliver more than $96 million for the city’s economy. The year saw Brisbane host significant events including the Asia Pacific’s leading air route development conference Routes Asia 2018, Tourism Australia’s international incentive market campaigns were undertaken in Japan, Korea, the United States, New Zealand and Canada, while domestic campaigns focused on Sydney and Melbourne.

**INVESTMENT WINS WORTH $841 MILLION, GENERATING 478 NEW JOBS**

**FOOD IN FOCUS FOR INVESTMENT**

Attracting investment across Brisbane’s growth sectors remained a key priority for Brisbane Marketing. In 2017-18, the Investment Attraction team secured $841 million in economic impact for the local economy, comprising of $266 million in direct capital investment, generating 478 new jobs. Scottish craft beer company BrewDog is one example, announcing a $30 million investment to open its first Australian brewing facility, which will create more than 150 new jobs in Brisbane. In a further commitment to growing the city’s food and agribusiness sector, Brisbane Marketing launched the Future Food Brisbane initiative, a suite of industry development programs, which has so far helped over 350 businesses to innovate and scale.

**A DIGITALLY ENABLED BRISBANE**

Building on the success of Brisbane’s first digital strategy, the Digital Brisbane 2.0 Strategy was launched with a vision to empower residents and businesses to thrive in a globally connected, digitally-enabled world. As part of this, the inaugural Lord Mayor’s Global Entrepreneur Program awarded grants to help 11 growing start-ups scale their businesses. Brisbane’s start-up hub The Capital helped drive new investment and jobs in the city, becoming home to more than 270 individuals across 124 start-ups, while more than 800 children learned to code through the CoderDojo program.

**124 START-UPS AT THE CAPITAL, WHILE MORE THAN 800 CHILDREN LEARNED TO CODE**

**MAJOR EVENTS DELIVERED A RECORD $191.2 MILLION**

**EMPOWERING SMALL BUSINESS**

As a reflection of the important contribution small businesses make to Brisbane’s economy, the Small Business program focused on ensuring small businesses were equipped to deliver vital services and generate employment. The Small Business Liaison officer held more than 200 one-on-one small businesses consultation sessions and joined Brisbane’s Chief Digital Officer in engaging with more than 1,500 businesses through the Lord Mayor’s Small Business Forums and Power-Up workshops.

**200 SMALL BUSINESS CONSULTATIONS**

**KNOCK-OUT YEAR FOR MAJOR EVENTS**

2017-18 proved a knock-out year for major events, delivering a record $191.2 million in economic value to the Brisbane economy. The Battle of Brisbane 1 WBO World Welterweight Title bout between Jeff Horn and Manny Pacquiao attracted global interest, becoming the highest-rated US cable television boxing event in a decade. Together with the Battle of Brisbane 2, the events raised Brisbane’s profile in key international tourism markets including the United States, United Kingdom, New Zealand, China and South-East Asia. Other major events including the opening Ashes Test, Rugby League World Cup Semi-final and Final, the World Science Festival Brisbane, and a host of musicals and cultural exhibitions helped attract huge numbers of visitors to Brisbane filling hotels and boosting the city’s hospitality, retail and service industries. Brisbane Marketing also worked to secure new major events for the city’s calendar, with the Brisbane NRL Magic Round, the Brisbane Cycling Festival and the Australian Youth Water Polo Championships to take place from 2019.

**BUILDING OUR VISITOR ECONOMY**

Brisbane recorded an all-time record in visitation and visitor spend. Total international visitors to Brisbane reached a record 1.342 million to March 2018, boosting the economy by a further $2.4 billion. By the end of the financial year, domestic visitation reached 7.1 million, lifting total visitor expenditure to an all-time high of $4.4 billion. Brisbane Marketing worked with partners Tourism and Events Queensland, Tourism Australia, the Brisbane Airport Corporation and airlines to leverage new air routes, and 2017 saw the addition of new direct airlines to leverage new air routes, and upgraded flights from key markets. In a further collaboration under the Connecting with Asia Strategy, Brisbane Marketing partnered on destination market campaigns were undertaken in Japan, Korea, the United States, New Zealand and Canada, while domestic campaigns focused on Sydney and Melbourne.

**78 CONFERENCES THAT WILL DELIVER MORE THAN $96 MILLION FOR THE CITY’S ECONOMY**

**1.3 MILLION INTERNATIONAL VISITORS**

**1.3 MILLION INTERNATIONAL VISITORS**
SHAPING GLOBAL PRECINCTS
As prioritised in the Brisbane 2022 New World City Action Plan, the visibility and advancement of diverse and productive precincts is important to the growth and positioning of the city. Global Precincts will evolve the city’s specialised economic clusters through partnerships with investors and stakeholders, increasing their economic output and contribution to the local economy.

Eight precincts have been selected for their potential to attract investment, foster innovation, encourage tourism and elevate the city’s international reputation. Of these, three precincts have been the focus of activity during FY 2017-18: Upper Mt Gravatt/Eight Mile Plains, Boggo Road/UQ, and Herston.

APSA CELEBRATES CULTURAL DIVERSITY
2017 marked the 11th year of the Asia Pacific Screen Awards with 298 feature length films from 47 Asia Pacific countries and areas. Media coverage of APSA reached a cumulative global audience of 1.26 billion. APSA ceremony attendance was boosted by two major Chinese trade and film delegations; a four-day program of discussion and industry events for nominees, local filmmakers and international delegations; and a community screening program. APSA also continued to help attract leading conferences to Brisbane, including the World Congress of Science and Factual Producers for November 2018.

MORE STUDENTS CHOOSE BRISBANE
International education is Brisbane’s second largest service industry and contributes $2.8 billion to the Brisbane economy. Ranked 21st best student city in the world, Brisbane attracted a record 90,000 student enrolments in 2017-18 - an 11 per cent increase on the previous year.

90,000 INTERNATIONAL STUDENT ENROLMENTS IN 2017-18
BY WORKING COLLABORATIVELY WITH LOCAL INDUSTRY AND EDUCATION PROVIDERS, STUDY BRISBANE IS SUPPORTING INCREASED NUMBERS OF INTERNATIONAL STUDENTS WHO ARE CHOOSING TO CALL BRISBANE HOME WHILE FURTHERING THEIR STUDIES.
* Includes Social Media Valuation assumptions 1) The Channel impact (Ci) figure on consumer purchasing, developed for the USA market, is considered reasonable to apply to the Australian market. 2) The ‘Average Trip Expenditure per Visitor’ is published on a quarterly basis by Tourism Research Australia, and applied in the monthly valuation as the variable which estimates the total average amount spent by consumers during a visit to Brisbane.

Economic value and methodology validated and based on industry standards relative to the particular industry sector.
OUR BOARD

IAN KLUG AM (Chairman)
Company Director

HELEN BESLY
Company Director

MONICA BRADLEY
Company Director

ADAM PENBERTHY
Founder and Creative
Director - Fresh

ELIZABETH SAVAGE
Company Director

JOHN SHEPHERD
Managing Partner -
Callus Partners Pty Limited

DAVID ASKERN
(ceased 6/11/2017)
Company Secretary and
Chief Legal Officer with
Brisbane City Council

SHANNON BRANDON
(Commenced 6/11/2017)
Company Secretary and
Chief Legal Officer with
Brisbane City Council

CORPORATE GOVERNANCE

AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee supports and advises the Board on the Company’s financial reporting, risk management function, control environment and legal and regulatory compliance. It has a clear operating charter which is reviewed every two years, and, if appropriate, updated by the Board on recommendation from the Audit and Risk Management Committee.

In carrying out these functions, the Committee maintains unobstructed lines of communication between the Committee, the internal auditors, the external auditors, and Brisbane Marketing management and has the power to seek advice from external parties or specialists where the committee believes it appropriate.

Committee members are appointed by the Board. The Audit and Risk Management Committee consists of at least three Directors, the majority of whom are independent. The Committee meets no less than four times over a reporting period.

The Audit and Risk Management Committee comprises:
- John Shepherd (Chair)
- Monica Bradley
- Ian Klug (Ex-officio member)

Committee meetings are also attended by internal Assurance Services and external auditors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and others, at the discretion of the Committee.

Assurance Services reviews completed during the 2017-18 financial year were as follows:
- Operational Review of the Visitor Information Centres - Queen Street Mall and South Bank
- Risk Management Review - Framework, Processes and Reporting
- Review of Office Multifunction Devices and Travel Management Services - Governance, Procurement and Contracting
- Review of Staff Gifts / Gratuities / Rewards / Recognition

The structure and adequacy of Brisbane Marketing’s insurances are evaluated every year.

The business risk register is reviewed at least annually by the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer, and presented to the Audit and Risk Management Committee for review and approval.

HUMAN RESOURCE AND REMUNERATION COMMITTEE

The Human Resource and Remuneration Committee supports and advises the Board in relation to Brisbane Marketing’s human resource and remuneration policies and practices.

The Board determines membership of the Committee. The Human Resource and Remuneration Committee consists of three Directors, the majority of whom are independent. The Committee has a Charter to govern its operation. The Charter is reviewed every two years, and, if appropriate, updated by the Board on recommendation from the Committee.

The Committee meets no less than three times over a reporting period.

The members of the Human Resource and Remuneration Committee are:
- Liz Savage (Chair)
- Ian Klug AM (Ex-officio member)
- Adam Penberthy

Committee meetings are also attended by internal Assurance Services reviews, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Head of People, Performance and Culture and others, at the discretion of the Committee.

The Committee has the right to seek advice from external parties or specialists.

ANNUAL FINANCIAL STATEMENTS

2017-2018

15 DIRECTOR’S REPORT

17 AUDITOR’S INDEPENDENCE DECLARATION

18 FINANCIAL REPORT

18 Statement of Comprehensive Income

19 Statement of Financial Position

20 Statement of Changes in Equity

20 Statement of Cash Flows

21 Notes to and forming part of the Financial Statements

29 DIRECTORS’ DECLARATION

30 INDEPENDENT AUDITOR’S REPORT
DIRECTOR’S REPORT.

The directors present their report together with the financial report of Brisbane Marketing Pty Ltd for the financial year ended 30 June 2018 and the auditor’s report thereon.

DIRECTORS
The names of directors in office at any time during or since the end of the financial year were:
Ian Klug AM - Chairman
Adam Penberthy
Elizabeth Savage
Helen Besly
John Shepherd
Monica Bradley

PRINCIPAL ACTIVITIES
The Company’s primary operations and responsibility is to drive long-term economic benefits to Brisbane and the Greater Brisbane region.

OPERATING ACTIVITIES
The surplus from ordinary activities of the company for the financial year ended 30 June 2018 was $2,062,423 and the financial year ended 30 June 2017 was a deficit of ($1,123,767).

REVIEW OF OPERATIONS
The majority of revenue received by the Company was by way of grants from the Brisbane City Council. The majority of expenses incurred were in relation to labour costs and city economic development expenses.

FUTURE DEVELOPMENTS
The Company expects to continue to create financial and social economic value for the residents and businesses of Brisbane through its various business activities. Its direction will continue to be guided by the Brisbane Economic Development Plan 2012-2032 and the Brisbane 2022 New World City Action Plan.

DIRECTORS’ BENEFITS
Related party transactions are disclosed in note 12 of the financial statements.

COMPANY DETAILS
The Company is an Australian proprietary company limited by shares, incorporated and registered in Brisbane, Queensland.

The Brisbane City Council is the sole shareholder.

The registered address is:
Level 23, Brisbane Square
266 George Street
Brisbane QLD 4000
Australia

The principal place of business is:
Level 8, Roy Harvey House
197 Ann Street
Brisbane QLD 4000, Australia

BRISBANE MARKETING PTY LTD
DIRECTORS’ MEETINGS
During the year, the number of directors’ meetings and number of meetings attended by each of the directors of the company were:

<table>
<thead>
<tr>
<th>Names</th>
<th>Number eligible to attend</th>
<th>Number attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ian Klug AM - Chairman</td>
<td>11</td>
<td>10</td>
</tr>
<tr>
<td>Adam Penberthy</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Elizabeth Savage</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Helen Besly</td>
<td>11</td>
<td>10</td>
</tr>
<tr>
<td>John Shepherd</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Monica Bradley</td>
<td>11</td>
<td>11</td>
</tr>
</tbody>
</table>

KEY ANNOUNCEMENTS DURING THE FINANCIAL YEAR
The commencement of the 2018 financial year saw Brisbane Marketing welcome Brett Fraser to the position of Chief Executive Officer. He was preceded by former Chief Executive Officer John Aitken who stepped down on 2nd of July 2017, following a nine-year tenure at Brisbane Marketing. Brett Fraser had been serving as the Chief Operating Officer at Brisbane Marketing before taking on the Chief Executive Officer position.

POST-BALANCE SHEET EVENTS
There have been no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect either:
(i) The entity’s operations in future financial years
(ii) The results of those operations in future financial years; or
(iii) The entity’s state of affairs in future financial years

AUDITOR’S INDEPENDENCE DECLARATION
A copy of the auditor’s independence declaration as required under Section 307C of the Corporations Act 2001 is set out on page 20.

Signed in accordance with a resolution of the directors.

Ian Klug AM
Chairman
26/09/2018

John Shepherd
Director
26/09/2018
BRISBANE MARKETING PTY LTD

AUDITOR’S INDEPENDENCE DECLARATION

To the Directors of Brisbane Marketing Pty Ltd

This auditor’s independence declaration has been provided pursuant to Section 307C of the Corporations Act 2001.

INDEPENDENCE DECLARATION

As lead auditor for the audit of Brisbane Marketing Pty Ltd for the financial year ended 30 June 2018, I declare that to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit

b) no contraventions of any applicable code of professional conduct in relation to the audit.

MELISSA READ

as delegate of the Auditor-General of Queensland

QUEENSLAND AUDIT OFFICE

2 OCT 2018

BRISBANE MARKETING PTY LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ticket sales through Visitor Information Centre</td>
<td>1,555,585</td>
<td>1,512,583</td>
</tr>
<tr>
<td>Advertising, sponsorship and membership income</td>
<td>5,168,411</td>
<td>4,603,866</td>
</tr>
<tr>
<td>Grants, subsidies and sponsorships - Brisbane City Council</td>
<td>52,226,946</td>
<td>28,510,092</td>
</tr>
<tr>
<td>Grants, subsidies and sponsorships - Other</td>
<td>2,027,700</td>
<td>2,394,659</td>
</tr>
<tr>
<td>Interest income</td>
<td>138,449</td>
<td>107,595</td>
</tr>
<tr>
<td>Other income</td>
<td>1,846,774</td>
<td>1,376,655</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>42,963,665</td>
<td>38,505,450</td>
</tr>
</tbody>
</table>

| **EXPENSES** | | |
| Employee expenses | 3 | 13,857,564 | 13,772,764 |
| Materials and services | 8,072,836 | 6,833,577 |
| City marketing and promotion | 4 | 13,018,056 | 13,601,237 |
| Business development expenses | 5 | 5,811,499 | 5,329,400 |
| Depreciation and amortisation | 31,455 | 28,278 |
| Other expenditure | 6 | 109,832 | 63,961 |
| **Total Expenses** | 40,901,242 | 39,629,217 |
| **Net Surplus / (Deficit)** | 2,062,423 | (1,123,767) |

The above Statement of Comprehensive Income should be read in conjunction with the notes to and forming part of the financial statements set out on the attached pages.
**STATEMENT OF FINANCIAL POSITION**

**AS AT 30 JUNE 2018**

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>7</td>
<td>$7,989,629</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td></td>
<td>$647,608</td>
</tr>
<tr>
<td>Prepayments</td>
<td>598,934</td>
<td>477,544</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$9,321,966</td>
<td>$5,807,654</td>
</tr>
<tr>
<td><strong>NON CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>85,795</td>
<td>69,201</td>
</tr>
<tr>
<td><strong>Total Non Current Assets</strong></td>
<td>$85,795</td>
<td>$69,201</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$9,321,966</td>
<td>$5,807,654</td>
</tr>
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<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>8</td>
<td>$4,068,586</td>
</tr>
<tr>
<td>Provisions for employee benefits</td>
<td>234,328</td>
<td>189,947</td>
</tr>
<tr>
<td>Deferred income</td>
<td>654,956</td>
<td>526,009</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>$4,957,870</td>
<td>$3,919,851</td>
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</table>

<table>
<thead>
<tr>
<th>Note</th>
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<th>2017</th>
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<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>NON CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions for employee benefits</td>
<td>349,679</td>
<td>389,491</td>
</tr>
<tr>
<td>Lease Incentive Liability</td>
<td>708,892</td>
<td>255,210</td>
</tr>
<tr>
<td><strong>Total Non Current Liabilities</strong></td>
<td>$1,058,571</td>
<td>$644,701</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$6,016,441</td>
<td>$4,564,552</td>
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<table>
<thead>
<tr>
<th>Note</th>
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<th>2017</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>SHAREHOLDER’S EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed equity</td>
<td>1</td>
<td>$1,243,101</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>10</td>
<td>$3,305,524</td>
</tr>
<tr>
<td><strong>Total Shareholder’s Equity</strong></td>
<td>$3,305,525</td>
<td>$1,243,102</td>
</tr>
</tbody>
</table>

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 JUNE 2018**

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Balance at beginning of year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed equity</td>
<td>1</td>
<td>$1,243,101</td>
</tr>
<tr>
<td>Net Deficit</td>
<td>-</td>
<td>$2,062,423</td>
</tr>
<tr>
<td><strong>Balance at Year End</strong></td>
<td>$3,305,524</td>
<td>$3,305,525</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Balance at beginning of year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed equity</td>
<td>1</td>
<td>$1,243,101</td>
</tr>
<tr>
<td>Net Surplus</td>
<td>-</td>
<td>$1,123,767</td>
</tr>
<tr>
<td><strong>Balance at Year End</strong></td>
<td>$3,305,524</td>
<td>$3,305,525</td>
</tr>
</tbody>
</table>

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2018**

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash receipts from customers</td>
<td>7</td>
<td>$7,739,394</td>
</tr>
<tr>
<td>Subsidies and grants</td>
<td>37,680,111</td>
<td>33,995,226</td>
</tr>
<tr>
<td>Interest received</td>
<td>138,449</td>
<td>107,595</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(40,248,065)</td>
<td>(40,507,422)</td>
</tr>
<tr>
<td>GST paid to the Australian Taxation Office</td>
<td>(1,838,068)</td>
<td>(1,523,710)</td>
</tr>
<tr>
<td>Net Cash Flows generated/(used) in operating activities</td>
<td>11</td>
<td>$3,471,821</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions of plant and equipment</td>
<td>(48,049)</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash Flows used in investing activities</td>
<td>(48,049)</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>NET INCREASE/(DECREASE) IN CASH HELD</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at the beginning of the year</td>
<td>4,565,857</td>
<td>6,129,318</td>
</tr>
<tr>
<td>Cash at the end of the year</td>
<td>7</td>
<td>$7,989,629</td>
</tr>
</tbody>
</table>

The above Statement of Financial Position should be read in conjunction with the notes to and forming part of the financial statements set out on the attached pages.

The above Statement of Changes in Equity should be read in conjunction with the notes to and forming part of the financial statements set out on the attached pages.

The above Statement of Cash Flows should be read in conjunction with the notes to and forming part of the financial statements set out on the attached pages.
1. Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Australian Accounting Standards Board and Interpretations (AASBs) and the Corporations Act 2001.

The financial statements were authorised for issue by the directors on 26 September 2018.

2. Statement of Significant Accounting Policies

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report.

a) Income Tax

The company is a state body as defined under the Income Tax Assessment Act 1936 and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax and Goods and Services Tax.

b) Goods and Services Tax

Revenues, expenses, intangibles, plant and equipment are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense of the item.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

c) Revenue

Grants and subsidies that are non-reciprocal in nature are recognised as revenue in the year in which the Company obtains control over them (control is generally obtained at the time of receipt). Where grants and subsidies are received that are reciprocal in nature, revenue is progressively recognised as it is earned, according to terms of the funding agreements.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.
j) Operating leases
The Company enters into Operating leases as a means of acquiring access to office accommodation to deliver its principal activities. Any incentives received or provided have been recognised as an integral part of the net consideration agreed for the use of the asset, irrespective of the incentive’s nature, form or timing of the payments.

Operating lease rental expense from office accommodation is recognised on a periodic straight line basis over the term of the lease.

Rental revenues from sub-leased office accommodation is recognised on a periodic straight line basis over the term of the lease.

k) New and Revised Accounting Standards
At the date of authorisation of the financial report, the expected impacts of new or amended Australian Accounting Standards with future commencement dates are as set out below.

AASB 9 Financial Instruments and AASB 2014-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2014) became effective for reporting periods beginning on or after 1 January 2018. The main impact of these standards on the Company are that they changed the requirements for the classification, measurement, impairment and disclosures associated with the Company’s financial assets. AASB 9 introduced different criteria for whether financial assets can be measured at amortised cost or fair value. The Company does not currently have any financial assets with a material impact for the reported period.

AASB 15 Revenue from Contracts with Customers and AASB1058 Income of Not-For-Profit Entities will become effective from reporting periods beginning on or after 1 January 2019. This standard contains more detailed requirements for the accounting for certain types of revenue from customers. Depending on the specific contractual terms, the new requirements may potentially result in a change to the timing of revenue from sales of the Company’s goods and services, such that some revenue may need to be deferred to a later reporting period to the extent that the Company has received cash but has not met its associated obligations (until such time, amounts are reported as a Deferred Income liability). The Company has completed a comprehensive analysis of current arrangements for sale of its goods and services and no material impact on its present accounting practices is anticipated at reporting date.

AASB 16 Leases will require the recognition of all operating leases on the balance sheet from reporting periods beginning on or after 1 January 2019. A lease liability will be initially measured at the present value of the lease payments to be made over the lease term. A corresponding right-of-use asset will also be recognised to record the right to use the leased item over the lease term.

The Company has recently entered into a new accommodation lease and has not yet quantified the exact impact on the statement of comprehensive income or statement of financial position of applying AASB 16 to this new lease.
**Brisbane Marketing Pty Ltd**

**Notes to and Forming Part of the Financial Statements**

*For the Year Ended 30 June 2018*

### 7. Cash and Cash Equivalents

<table>
<thead>
<tr>
<th></th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on Hand</td>
<td>4,808</td>
<td>4,375</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheque Account</td>
<td>848,471</td>
<td>451,857</td>
</tr>
<tr>
<td>Cheque Account - USD</td>
<td>171,211</td>
<td>94,358</td>
</tr>
<tr>
<td>QTC - Capital Guaranteed Fund</td>
<td>6,693,777</td>
<td>3,665,217</td>
</tr>
<tr>
<td>Visitor Information Centre Trust Account</td>
<td>16,856</td>
<td>76,326</td>
</tr>
<tr>
<td>CBA - Australia TradeCoast</td>
<td>254,506</td>
<td>273,724</td>
</tr>
</tbody>
</table>

**Total Cash and Cash Equivalents**: 7,989,629 $4,565,857

Excess funds are invested in the Queensland Treasury Corporation (QTC) Capital Guaranteed Cash Fund Account.

Based on financial instruments held at 30 June 2018, a 1% increase or decrease in market interest rates would have an impact of $79,896 (2017: $45,658) on the Company’s Statement of Comprehensive Income.

### 8. Trade and Other Payables

<table>
<thead>
<tr>
<th></th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Creditors</td>
<td>3,050,494</td>
<td>2,170,990</td>
</tr>
<tr>
<td>Other Creditors</td>
<td>390,453</td>
<td>369,947</td>
</tr>
<tr>
<td>Employee Benefits</td>
<td>627,639</td>
<td>662,958</td>
</tr>
</tbody>
</table>

**Total Trade and Other Payables**: 4,068,586 $3,203,895

Trade and other payables are not interest bearing with maturity dates of less than one (1) year.

### 9. Deferred Income

<table>
<thead>
<tr>
<th></th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services proportionately rendered</td>
<td>295,449</td>
<td>242,371</td>
</tr>
<tr>
<td>Membership subscriptions in advance</td>
<td>278,164</td>
<td>191,522</td>
</tr>
<tr>
<td>Event deposits received</td>
<td>81,343</td>
<td>92,116</td>
</tr>
</tbody>
</table>

**Total Deferred Income**: 654,956 $526,009

### 10. Retained Earnings

The Company’s retained earnings are subject to a number of restrictions from third parties which limit amounts available for distribution and/or execution to specific activities for which they were received.

<table>
<thead>
<tr>
<th></th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Retained Earnings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Convention Bids</td>
<td>567,782</td>
<td>458,921</td>
</tr>
<tr>
<td>Australia TradeCoast Limited</td>
<td>188,851</td>
<td>236,810</td>
</tr>
<tr>
<td>Asia Pacific Screen Awards Film Fund</td>
<td>186,056</td>
<td>-</td>
</tr>
<tr>
<td>Queen Street Mall Levy</td>
<td>806,146</td>
<td>384,555</td>
</tr>
</tbody>
</table>

**Total Restricted Retained Earnings**: $1,748,835 $1,080,286

**Unrestricted Retained Earnings**: $1,556,689 $162,815

**Total Retained Earnings**: $3,305,524 $1,243,101

### 11. Cash Flow Information

Reconciliation of surplus/(deficit) to the net cash flows used in operating activities

<table>
<thead>
<tr>
<th></th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Surplus/(Deficit)</td>
<td>2,062,423</td>
<td>(1,123,767)</td>
</tr>
<tr>
<td>Non-cash flows in surplus/(deficit) from ordinary activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation &amp; amortisation</td>
<td>31,455</td>
<td>28,278</td>
</tr>
</tbody>
</table>

**Changes in assets and liabilities**

<table>
<thead>
<tr>
<th></th>
<th>Increase/decrease in</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other receivables</td>
<td>47,444 (422,898)</td>
</tr>
<tr>
<td>Prepayments</td>
<td>(121,391) 34,620</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>866,691 (335,801)</td>
</tr>
<tr>
<td>Deferred income</td>
<td>128,947 (98,204)</td>
</tr>
<tr>
<td>Lease incentive liability</td>
<td>453,682 259,210</td>
</tr>
<tr>
<td>Provisions</td>
<td>4,570 99,101</td>
</tr>
</tbody>
</table>

**Net cash flows generated/(used) in operating activities**: $5,471,821 ($1,563,461)
12. Related Party Transactions

(a) Key management personnel employee benefits

Key management personnel (KMP) employee benefits relate to employee benefits expensed (Note 2e) to or on behalf of KMP, comprising the following components:

- Short-term benefits, including salaries and leave entitlements earned and expensed for the entire year, or for that part of the year during which the employee occupied a KMP position, performance payments recognised as an expense during the year.
- Long term benefits include amounts expensed in respect of long service leave entitlements earned.
- Post-employment benefits include amounts expensed in respect of employer superannuation obligations.
- Termination benefits include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. KMP include the Chief Executive Officer, Chief Operations Officer, Chief Financial Officer and General Managers.

<table>
<thead>
<tr>
<th>Benefits</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors' benefits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term benefits</td>
<td>206,955</td>
<td>216,538</td>
</tr>
<tr>
<td>Post-employment benefits</td>
<td>12,864</td>
<td>13,775</td>
</tr>
<tr>
<td>Senior Management benefits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term benefits</td>
<td>1,863,187</td>
<td>1,865,373</td>
</tr>
<tr>
<td>Post-employment benefits</td>
<td>184,047</td>
<td>185,669</td>
</tr>
<tr>
<td>Long-term benefits</td>
<td>31,310</td>
<td>28,453</td>
</tr>
<tr>
<td>Total</td>
<td>2,310,814</td>
<td>2,297,963</td>
</tr>
<tr>
<td>Number of Directors</td>
<td>6</td>
<td>8</td>
</tr>
<tr>
<td>Number of Senior Management</td>
<td>10</td>
<td>9</td>
</tr>
</tbody>
</table>

(b) Transactions with the Brisbane City Council and its controlled entities, the ultimate and Australian controlling entity

During the year, Brisbane City Council and City Parklands Services Pty Ltd, provided grants and subsidies to Brisbane Marketing Pty Ltd with a total value of $32,226,946 (2017: $28,510,092). Amounts receivable at balance day under normal commercial terms and conditions amounted to $32,724 (2017: $362,397). In addition, amounts for goods and/or services supplied by Brisbane City Council and its controlled entities including City Parklands Services Pty Ltd, Museum of Brisbane Pty Ltd and Major Brisbane Festival Pty Ltd based on normal commercial terms and conditions to the Company were as follows:

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>City economic development expenditure</td>
<td>3,190,126</td>
<td>4,090,737</td>
</tr>
<tr>
<td>Repayment of Unused Grants</td>
<td>181,563</td>
<td>33,502</td>
</tr>
<tr>
<td>Lease 157 Ann Street, Brisbane</td>
<td>144,739</td>
<td>144,060</td>
</tr>
<tr>
<td>Other costs</td>
<td>155,171</td>
<td>159,082</td>
</tr>
<tr>
<td>Total</td>
<td>3,655,599</td>
<td>4,427,381</td>
</tr>
</tbody>
</table>

Amounts payable at balance day under normal commercial terms and conditions amounted to $1,286,457 (2017: $1,141,158).

13. Commitments

Operating leases are entered into as a means of acquiring access to property accommodation and plant and equipment. Operating lease terms expire in the period up to 5 years. Lease payments are fixed, some with an annual escalation ranging from 2.7% to 3.0% each year.

The operating lease rentals of property, plant and equipment contracted for as at 30 June 2018 but not provided in the financial statements are payable as follows:

<table>
<thead>
<tr>
<th>Period</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than 1 year</td>
<td>1,697,050</td>
<td>2,121,143</td>
</tr>
<tr>
<td>Later than 1 year but not later than 5 years</td>
<td>3,166,124</td>
<td>4,711,552</td>
</tr>
<tr>
<td>Total</td>
<td>4,863,174</td>
<td>6,832,695</td>
</tr>
</tbody>
</table>

The sub-leased rentals of property contacted as at 30 June 2018 but not provided in the financial statements are receivable as follows:

<table>
<thead>
<tr>
<th>Period</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than 1 year</td>
<td>438,621</td>
<td>438,621</td>
</tr>
<tr>
<td>Later than 1 year but not later than 5 years</td>
<td>877,241</td>
<td>1,315,862</td>
</tr>
<tr>
<td>Total</td>
<td>1,315,862</td>
<td>1,754,483</td>
</tr>
</tbody>
</table>

14. Economic Dependency

The Company’s activities are dependent upon grant funding from the Brisbane City Council. Funding support has been agreed to by the council for the 2018-19 financial year.

15. Administered Funds

In 2011-12 a separate bank account (CBA - City Bid Fund Joint Account) was set up which enabled the fund members (Brisbane Marketing, Brisbane Convention & Exhibition Centre and Queensland Hotels Association) to jointly bid in attracting conferences to the City. The account is administered by the Company on behalf of the members of the fund. These funds are not included in the statement of financial position as they are trust moneys.

<table>
<thead>
<tr>
<th>Years</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Cash Balance</td>
<td>1,957,145</td>
<td>2,583,666</td>
</tr>
<tr>
<td>Contributions received</td>
<td>288,208</td>
<td>209,645</td>
</tr>
<tr>
<td>Interest earned</td>
<td>447,437</td>
<td>40,779</td>
</tr>
<tr>
<td>Conferences supported</td>
<td>(561,805)</td>
<td>(679,945)</td>
</tr>
<tr>
<td>Closing Cash Balance</td>
<td>1,930,985</td>
<td>1,957,145</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRISBANE MARKETING PTY LTD.

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

BRISBANE MARKETING PTY LTD

INDEPENDENT AUDITOR’S REPORT

Opinion

I have audited the accompanying financial report of Brisbane Marketing Pty Ltd.

In my opinion, the financial report:

a) gives a true and fair view of the company’s financial position as at 30 June 2018, and its financial
   performance and cash flows for the year then ended;

b) complies with the Corporations Act 2001, the Corporations Regulations 2001 and Australian
   Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2018, the statement of
comprehensive income, statement of changes in equity and statement of cash flows for the year then
ended, notes to the financial statements including summaries of significant accounting policies and other
explanatory information, and the directors’ declaration.

Basis for opinion

I conducted my audit in accordance with the Auditor-General of Queensland Auditing Standards, which
incorporate the Australian Auditing Standards. My responsibilities under those standards are further
described in the Auditor’s Responsibilities for the Audit of the Financial Report section of my report.

I am independent of the company in accordance with the ethical requirements of the Accounting
Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (the
Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical
responsibilities in accordance with the Code and the Auditor-General of Queensland Auditing Standards.
I am also independent of the entity in accordance with the auditor independence requirements of the
Corporations Act 2001, and confirm that the independence declaration required by the Corporations Act
2001, which has been given to the directors of the company, would be in the same terms if given to the
directors as at the time of this auditor’s report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for
my opinion.

Other information

Other information comprises the information included in the entity’s director’s report for the year ended
30 June 2018, but does not include the financial report and my auditor’s report thereon.

Those charged with governance are responsible for the other information.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other
information, I am required to report that fact.

I have nothing to report in this regard.

I have audited the accompanying financial report of Brisbane Marketing Pty Ltd.

In my opinion, the financial report:

a) gives a true and fair view of the company’s financial position as at 30 June 2018, and its financial
   performance and cash flows for the year then ended;

b) complies with the Corporations Act 2001, the Corporations Regulations 2001 and Australian
   Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2018, the statement of
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ended, notes to the financial statements including summaries of significant accounting policies and other
explanatory information, and the directors’ declaration.

Basis for opinion

I conducted my audit in accordance with the Auditor-General of Queensland Auditing Standards, which
incorporate the Australian Auditing Standards. My responsibilities under those standards are further
described in the Auditor’s Responsibilities for the Audit of the Financial Report section of my report.

I am independent of the company in accordance with the ethical requirements of the Accounting
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I am also independent of the entity in accordance with the auditor independence requirements of the
Corporations Act 2001, and confirm that the independence declaration required by the Corporations Act
2001, which has been given to the directors of the company, would be in the same terms if given to the
directors as at the time of this auditor’s report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for
my opinion.

Other information

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In connection with my audit of the financial report, my responsibility is to read the other information and,
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my knowledge obtained in the audit or otherwise appears to be materially misstated.

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information, I am required to report that fact.

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ended, notes to the financial statements including summaries of significant accounting policies and other
explanatory information, and the directors’ declaration.

Basis for opinion

I conducted my audit in accordance with the Auditor-General of Queensland Auditing Standards, which
incorporate the Australian Auditing Standards. My responsibilities under those standards are further
described in the Auditor’s Responsibilities for the Audit of the Financial Report section of my report.

I am independent of the company in accordance with the ethical requirements of the Accounting
Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (the
Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical
responsibilities in accordance with the Code and the Auditor-General of Queensland Auditing Standards.
I am also independent of the entity in accordance with the auditor independence requirements of the
Corporations Act 2001, and confirm that the independence declaration required by the Corporations Act
2001, which has been given to the directors of the company, would be in the same terms if given to the
directors as at the time of this auditor’s report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for
my opinion.

Other information

Other information comprises the information included in the entity’s director’s report for the year ended
30 June 2018, but does not include the financial report and my auditor’s report thereon.

Those charged with governance are responsible for the other information.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other
information, I am required to report that fact.

I have nothing to report in this regard.

I have audited the accompanying financial report of Brisbane Marketing Pty Ltd.

In my opinion, the financial report:

a) gives a true and fair view of the company’s financial position as at 30 June 2018, and its financial
   performance and cash flows for the year then ended;

b) complies with the Corporations Act 2001, the Corporations Regulations 2001 and Australian
   Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2018, the statement of
comprehensive income, statement of changes in equity and statement of cash flows for the year then
ended, notes to the financial statements including summaries of significant accounting policies and other
explanatory information, and the directors’ declaration.

Basis for opinion

I conducted my audit in accordance with the Auditor-General of Queensland Auditing Standards, which
incorporate the Australian Auditing Standards. My responsibilities under those standards are further
described in the Auditor’s Responsibilities for the Audit of the Financial Report section of my report.

I am independent of the company in accordance with the ethical requirements of the Accounting
Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (the
Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical
responsibilities in accordance with the Code and the Auditor-General of Queensland Auditing Standards.
I am also independent of the entity in accordance with the auditor independence requirements of the
Corporations Act 2001, and confirm that the independence declaration required by the Corporations Act
2001, which has been given to the directors of the company, would be in the same terms if given to the
directors as at the time of this auditor’s report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for
my opinion.

Other information

Other information comprises the information included in the entity’s director’s report for the year ended
30 June 2018, but does not include the financial report and my auditor’s report thereon.

Those charged with governance are responsible for the other information.

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

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other
information, I am required to report that fact.

I have nothing to report in this regard.
Responsibilities of the company for the financial report

The company’s directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Corporations Act 2001, the Corporations Regulations 2001 and Australian Accounting Standards, and for such internal control as the company’s directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The company’s directors are also responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial report

My 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 my 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. Mistatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company.
- Conclude on the appropriateness of the company’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the company’s directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Melissa Read
as delegate of the Auditor-General of Queensland

Queensland Audit Office
Brisbane

2 Oct 2018

Queensland Audit Office
Brisbane