

brisbane
australia's new world city

BRISBANE MARKETING
ANNUAL REPORT 2010 - 2011



Brisbane Marketing
BRISBANE'S ECONOMIC DEVELOPMENT AGENCY



BRISBANE MARKETING

As a wholly-owned subsidiary of Brisbane City Council, Brisbane Marketing is responsible for driving long-term social and economic benefits to Brisbane and the Greater Brisbane region.

Brisbane Marketing collaborates with both industry and the community throughout a diverse range of economic development projects to attract investment and create jobs for the residents and businesses of Brisbane.

Central to Brisbane Marketing's mandate is that of profiling

Brisbane as Australia's new world city, a leading destination for business investment, export, international students, conventions, tourism, major events and retail.

Brisbane's is a diverse, energised and self-assured global city with a \$114 billion economy that is fuelled by a strong economic development plan.

Brisbane's reputation as a vibrant and sustainable centre of innovation and enterprise is attracting leading businesses

who are embracing our population growth, highly skilled workforce, competitive costs and well-respected research and development communities.

Together, Brisbane City Council and Brisbane Marketing are working to deliver Brisbane's vision for a prosperous city that provides economic and social value for the businesses, residents and visitors of Brisbane.

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“Despite a challenging start to 2011, Brisbane has bounced back to be a stronger, more vibrant and diverse world city.”

LORD MAYOR'S FOREWORD



Despite a challenging start to 2011, Brisbane has bounced back to be a stronger, more vibrant and diverse world city.

Since January's floods, Brisbane Marketing has had an important role in Brisbane's recovery. "Together Brisbane", our post flood recovery campaign, developed as a collaboration between media, business, government and community, is a natural extension of this clear sense of purpose and strong leadership. It realised over \$7M in contra media bookings and media coverage and attracted interest globally.

Brisbane City Council and Brisbane Marketing are working together to drive sustainable economic growth in the City, helping to boost Brisbane's credentials as a highly competitive destination for business events, tourism, major events and international education.

Brisbane Marketing is also at the forefront of Council's vision for the future. I recently appointed Ian Klug, Brisbane Marketing's Chairman, to oversee our city's Economic Development Steering Committee - to work with industry to ensure Council is doing all it can to boost productivity and prosperity.

As Australia's new world city, Brisbane's place in the global market is pivotal in helping Council achieve its vision for

a clean, green, inclusive and prosperous city.

With a global outlook, exceptional industry strengths and a lifestyle and culture that is envied the world over, Brisbane is a city driven by innovation on all fronts and I am proud of the work Brisbane Marketing is doing to drive our city's \$114 billion economy.

I would like to acknowledge the Brisbane Marketing board, Chairman Ian Klug, CEO John Aitken and the entire management team who have worked throughout the year to deliver the significant economic returns outlined in this annual report for the residents and businesses of Brisbane.

Graham Quirk
Lord Mayor



“Now, more than ever, Brisbane Marketing is focused on supporting the new Brisbane Economic Development Plan by delivering prosperity to the city.”



CHAIRMAN'S FOREWORD

Brisbane Marketing has had another outstanding year in 2010/2011 in a year characterised by a number of highs and lows for the city.

The 2010-2011 year has certainly been a challenging one for Brisbane yet one also of opportunity and forward thinking.

Like most, I was inspired by the spirit and resilience of Brisbane residents and businesses who showed such strength and determination in getting back to business after January's flood.

During this critical time for the city, Brisbane Marketing, under the leadership of our Board and Management, took a clear and decisive role in communicating, nationally and internationally, that Brisbane remains a leading destination for

business, investment, innovation, international education, conventions and tourism.

Among our most successful initiatives was 'Together Brisbane', the community and economic recovery campaign made possible by the generous support of a number of leading creative media agencies and Brisbane's media fraternity who contributed in excess of \$7M in pro bono advertising space on tv, radio, print, outdoor, online and media coverage.

This was an unprecedented display of corporate collegiality which superseded any of the usual competitive tension that exists in business.

Now, more than ever, Brisbane Marketing is focused on supporting the new Brisbane Economic Development Plan by

delivering prosperity to the city through a comprehensive range of economic development programs. Among these are Brisbane Marketing's key corporate events including the Lord Mayor's Business Awards and the Brisbane Innovation Scorecard.

In its second year, the Brisbane Innovation Scorecard, launched by Lord Mayor Graham Quirk during Enable 2011, is an important measure of Brisbane's innovation footprint, nurturing and highlighting our city's achievements in innovation and assisting in promoting Brisbane as an enabler of innovation both at home and internationally.

Meanwhile Brisbane continues to gain momentum with its vibrant and diverse events calendar packed with international sporting matches, fashion events, live

music, exclusive exhibitions and performances over the past year.

Among the great many events include: Valentino Retrospective; Past/Present/Future; Mercedes-Benz Fashion Festival Brisbane; Ballet Nacional de Cuba; 21st Century: Art in the First Decade; Vodafone Ashes Series - Australia v England; Brisbane Festival; the popular Broadway musical theatre extravaganza WICKED; the World Theatre Festival at Brisbane Powerhouse and the highly anticipated Brisbane International won by Andy Roddick and Petra Kvitova.

I would like to extend my sincere thanks to John Aitken our Chief Executive Officer and the Brisbane Marketing team for their hard work and passion for Australia's new world city. Over the last twelve months in particular they

have demonstrated incredible commitment and have delivered some highly regarded initiatives which have added significant economic value to the city.

I would also like to express my appreciation to my fellow board members for their leadership and dedication to Brisbane Marketing and importantly to our Brisbane Marketing members and corporate partners for their strong support.

And finally, my sincere thanks to Lord Mayor Graham Quirk, Cr Adrian Schrinner, Deputy Mayor and Finance Committee Chair, Brisbane City Council and to Brisbane Marketing members and partners for their ongoing contribution and commitment.

Ian Klug
Chairman

“I am extremely proud of the amazing talents and achievements of the Brisbane Marketing team.”



CEO REVIEW: THE YEAR THAT WAS

The Brisbane Marketing team, supported by our strategic partnerships, responded well to a challenging start to the year as we focused on getting the message out to the world that Brisbane recovered rapidly from the January floods and remains a world-class destination for business and education while retaining an enviable culture and lifestyle.

Among our flood economic recovery strategies were:

- Developing an economic recovery campaign to communicate nationally and internationally a re-energised Brisbane, focused on getting back to its best, or even better. The Together Brisbane campaign, adopted by the media industry, business community and residents, was launched by Lord Mayor Graham Quirk in April 2011 and achieved significant results.
- Working with the Forward Planning Groups of both local and state government disaster co-ordination units in the development of immediate and medium term economic recovery strategies.

- Collaborating with Brisbane City Council to undertake a post flood economic impact survey of Brisbane businesses.
- Undertaking inward investment briefings, in conjunction with Austrade and Trade and Investment Queensland, for key investment clients, influencers and media in London, Paris, Madrid, Rome, Hong Kong, Singapore, Tokyo, San Francisco, Washington and Canada, designed to ensure investor confidence, provide an overview of reconstruction opportunities and highlight the city's long term infrastructure projects that international firms are able to investigate participating in.

As the City's economic development agency, Brisbane Marketing has been focused over the past financial year on delivering long-term and sustainable economic development initiatives and programs for Brisbane across our business units:

Our **Investment Attraction** division successfully attracted to

Brisbane \$170M of investment with 755 new jobs and 977 retained jobs and of this investment, 83% was from international source markets, an increase of 21% from 2009/10. In addition they launched the 2010 Brisbane Economic Annual, a definitive guide to the City's economy and an important tool to attract investment to Brisbane. The growth of our international projects from key source markets such as Spain, Italy, Germany and Canada continues to strengthen Brisbane's position as a key location for business investment in the Asia Pacific region.

Study Brisbane hosted its largest Brisbane Welcomes International Students event in King George Square in March. It was attended by more than 3500 newly arrived international students and more than 50 exhibitors. On the same day a record 29 Brisbane International Student Ambassadors from 23 overseas markets were appointed by the Lord Mayor to their volunteer roles of providing online exposure about Brisbane as a student destination.

Our **Major Events** division reported that 2.8M people attended 18 major events

hosted in Brisbane, delivering an estimated economic impact of \$115M and media value of \$15M.

Our **CBD Retail** division continued with the implementation of a new integrated brand strategy for the City; produced, programed and marketed 950 events and achieved \$2.8M in media coverage.

The **Convention Bureau** generated \$49.9M worth of economic value for the city from conference wins. In addition, the Bureau increased membership and showcased members' products and services to potential decision makers, through tradeshow representation, the "Effortless Journey" familiarisation campaign and the Brisbane Meeting Planners' and Unique Venues Guide. The Bureau also launched an online and print advertising campaign including an international campaign "Go Places" with the Brisbane Convention & Exhibition Centre.

Our **Leisure Tourism** division contributed to visitor numbers by launching four major destination marketing campaigns including Brisbane

summer and winter; Moreton Bay & Islands and New Zealand which directly delivered economic value of \$31M; media value of \$1M; PR value of \$1.5M, and secured approx. \$700,000 in advertising, sponsorships and grants. They also successfully implemented international market development strategies in the USA, UK and Europe and undertook development and education programs (domestic packaging and export programs) for local operators, supported by additional grant funding from Tourism Queensland.

On behalf of the Brisbane Marketing team I'd like to take this opportunity to thank our members and industry partners, Lord Mayor Graham Quirk and Deputy Mayor Cr Schrinner, Colin Jensen CEO of Brisbane City Council, our Chairman Ian Klug and the Brisbane Marketing board for their support and confidence throughout the 2010/11 period. I am extremely proud of the amazing talents and achievements of the Brisbane Marketing team. We look forward to working with you in the year to come.

John Aitken
Chief Executive Officer



TOGETHER BRISBANE

Brisbane Marketing worked closely with industry, residents and the media to boost the local economy and help Brisbane businesses to grow, following the flood event in January.

One of the key economic recovery initiatives, developed in conjunction with Brisbane's advertising media industry, following a post-flood media forum, was the 'Together Brisbane' campaign.

The campaign was a natural extension of the strong leadership and incredible display of community spirit which has seen Brisbane continue its position as a highly competitive destination for business events, investment, leisure tourism, major events, and international education.

Thanks to the generous support of a number of Australia's top creative and media companies and the media industry, the campaign achieved national and international exposure through pro bono placements throughout various formats valued in excess of \$7M.

Since its launch in April 2011 by Lord Mayor Graham Quirk, more than 43,000 businesses and residents have digitally shared over 1000 messages reaching 176 cities globally.

The campaign was centred on the song "Come Together" performed by local Brisbane bands - Hungry Kids of Hungary and Ball Park Music and features local residents, businesses and personalities who were

directly affected by the flood and recovered rapidly, showing the city is better than ever and to firmly position Brisbane as Australia's new world city.

As a finale to the project, The 'Together Brisbane' exhibition featured an inspiring collection of the uplifting, original and quirky photos and messages, created by the residents and businesses of Brisbane, in iconic locations around the City as part of the Brisbane Festival 2011 from 2 - 24 September.

www.togetherbrisbane.com.au



'BRISBANE: AMBASSADORS FOR LIFE' CHINA PROJECT

Thanks to an AusIndustry TQUAL grant Brisbane Marketing implemented a China Market Development Program, "Brisbane: Ambassadors for life," across international education, leisure tourism and business events.

The Program included a range of activities designed to promote Brisbane as a priority destination in mainland China with education agents, tourism agents and leading Chinese industry associations with outstanding results:

Our **Study Brisbane** division reports that international education in Brisbane is bucking the national trend of a decline of 1.6% in Chinese student

enrolments, with Brisbane Marketing achieving 5.8% growth in Chinese student enrolments to May 2011. Brisbane Marketing estimates that project related growth equates to 520 additional students adding an additional \$15M to the regional economy and creating 151 full-time jobs in the Greater Brisbane region.

Our **Leisure Tourism** division has achieved 24% growth in mainland Chinese visitor numbers to Brisbane and 39% growth in visitor nights to year ended December 2010, by engaging with key Australian based Chinese Inbound Tour Operators. We estimate that this project related growth amounts to an extra 16,541 visitors, or an extra

\$3.26M economic contribution to the Brisbane region.

While the **Convention Bureau** achieved growth of 893 mainland Chinese delegate room nights in Brisbane resulting in approximately \$490,882 economic value to the city. In addition, at least eight confirmed incentive leads for Brisbane have been created.

Brisbane Marketing would like to thank AusIndustry for their high level of support throughout this project. It is a good example of how the Federal Government and Brisbane Marketing have worked together to provide tangible benefits to our tourism, conventions and education sectors.

“...our challenge is to have the right strategies, relationships and people to capitalise on the opportunities...”

KEY PERFORMANCE INDICATORS

KPI Description	Target	Achievement
Convention Bureau		
1. Convention bid wins (including BCEC led bids)	38	45
2. Economic value of bid wins	\$44M	\$49.9M
3. Request for Proposal sent to Convention members	265	247
4. Target Business events that are aligned with Investment Attraction, Qld Gov and BCC	25%	75%
5. Membership number and value of Convention members	125 / \$220K	151 / \$212K
Investment Attraction		
1. Attraction of new jobs to Brisbane	824	775
2. Attraction of capital investment to Brisbane	\$255M	\$175M
Export		
1. International Students - Brisbane's share of Qld's annual international students cohort	75%	76%
Major Events		
1. Attract, develop and leverage major events	10 events attracting 500,000 visitors	18 events attracting 2,352,000 visitors
Leisure Tourism		
1. Brisbane's share of visitor nights to Queensland		
Number of visitor nights intrastate in Brisbane/total visitor nights in QLD as %	19.6%	20.1%
Number of visitor nights interstate in Brisbane/total visitor nights in QLD as %	20.4%	22.1%
Number of visitor nights international in Brisbane/total visitor nights in QLD as %	35%	43.5%
2. Membership number and value of Essential members	400/\$110K	354/\$111K
Visitor Information Centre		
1. Visitor Information Centre revenue	\$2.316M	\$1.955M
CBD Retail		
1. Queen Street Mall Events Program - deliver/facilitate events	1000 events	1022 events
Media and Communications		
1. Media value generated	\$12M	\$15M
Financial		
1. Value of non-Council revenue generated by Brisbane Marketing	\$6.743M	\$6.220M
2. Value of sponsorship and co-operative advertising	\$1.452M	\$1.489M

THE YEAR AHEAD

As the economic development agency for Brisbane our challenge is to have the right strategies, relationships and people to capitalise on the opportunities arising from the current resources boom in Queensland including the development of talent.

Lord Mayor Graham Quirk has appointed Brisbane Marketing Chairman Ian Klug Chair of the newly established Economic Development Steering Committee to engage businesses across the city and across all industries to identify where Council can better support them and to focus on growing Brisbane's strong \$114B economy.

It has also been tasked to engage with industry and local businesses to complete an update of Brisbane Economic Development Plan, the city's new guiding economic policy platform to deliver Council's vision of a prosperous city.

Brisbane Marketing will support the Steering Committee and continue to work closely with Brisbane City Council to deliver the new Brisbane Economic Development Plan to drive the strategic intent of our business units:

Our **Investment Attraction** division will continue to attract foreign investment in core sectors where Brisbane is either already globally competitive or where gaps in key supply chains exist. The team will continue to grow the key source markets of Western Europe, North America and Canada as well as continuing to investigate new markets including Asia and Latin America.

Study Brisbane will focus on increasing Study Brisbane membership, co-ordinating a new workforce development initiative and launching a simplified Chinese language iPhone application about Brisbane. It will also focus on attracting, retaining and developing talent for Brisbane's growing workforce needs.

Our **Major Events** team will strive to achieve an economic impact for the City of \$45M, media value of at least \$15M and the development of a major events strategy for Brisbane.

The **Convention Bureau** will support and work with our members to maximise the economic value of confirmed conferences to the city and strive to exceed their KPI of \$45M in economic value by attracting new conferences in key sectors and delivering over 300,000 delegate days.

Our **Leisure Tourism** division aims to increase visitation through five destination marketing programs including: Brisbane summer and winter; Moreton Bay & Islands; Scenic Rim and New Zealand. It will also deliver an international program through: collateral development, including a Backpackers Guide and Visitor Guide; conduct in market training in USA, UK & Europe and trade show participation.

The team will also enhance industry communication and engagement via a website portal for agents and trade and a Product Education and Development Program for operators.

Our **CBD Retail** team will continue their marketing of The City brand, co-ordinate a program of 1,000 live music and community events and increase stakeholder engagement through the delivery of a comprehensive B2B strategy.

The next financial year is promising to be another productive year for the Brisbane Marketing team and Australia's new world city.



Brisbane Marketing Board of Directors from left to right; Phillip Di Bella, Anthony Hayes, Ben Myers, Belinda Walters, Geoff Harley;

Brisbane Marketing Board of Directors from left to right; Ian Klug, Peter Sherrie, Sean Ryan, Malcolm Hall-Brown, David Askern

OUR BOARD

Ian Klug (Chairman), Company Director

Ian is a Fellow of the Institute of Chartered Accountants in Australia. He is also a Director of the Aboriginal Centre for the Performing Arts and a Director of the Wide Bay Water Corporation where he also sits on the Audit and Risk Committee. Ian is also Chairman of Place Design Group. He is a former Partner of Pitcher Partners Chartered Accountants (for 19 years) and was previously Chairman of the Queensland Artworkers Alliance, a Councillor of Tennis Australia and Director of Tennis Queensland.

Phillip Di Bella, Founder, Di Bella Coffee

Phillip Di Bella is the Founder and Managing Director of Di Bella Coffee, Australia's fastest-growing coffee company. Phillip is an awarded entrepreneur and an Adjunct Professor of Entrepreneurship at Griffith University. Knighted with the 'Order of the Star of Italian Solidarity' for his contribution

to the community from the Italian Government. He is also Chair of the Queen Street Mall Advisory Board, Chair of The Valley Mall Advisory Committee and sits on the Lord Mayor's Business Round Table.

Malcolm Hall-Brown, Company Director

Malcolm Hall-Brown is a property developer and a Fellow of the Australian Society of Certified Practising Accountants. He is also on the Board of a number of property-related companies including Northeast Business Park Pty Ltd and an independent Director of Haematology and Oncology Clinics Australia Pty Ltd.

Geoff Harley, Consultant, Clayton Utz

Geoff Harley has practised law for more than 40 years, primarily in commercial litigation and industrial relations. Having served as Managing Partner and Partner-in-Charge of Clayton Utz's Brisbane office, Geoff resigned from the partnership in 2006 and is now a consultant to the firm. He currently

sits on a number of boards and advisory councils including the Queensland Conservatorium of Music and Rowland, and he chairs the TransLink Transit Authority. He is also an Adjunct Professor of Law at the University of Queensland.

Anthony Hayes, Chief Executive Officer, Tourism Queensland

Anthony joined Tourism Queensland in 2005 as Executive Director, International Operations after a long career in management with Qantas. He was appointed Chief Executive Officer of Tourism Queensland in September 2007 after acting in the position for three months. Anthony has served on several tourism industry boards of management including Sydney Visitors and Convention Bureau and Tourism Tropical North Queensland. He is also currently a board member of Events Queensland and ATEC (Australian Tourism Export Council).

Ben Myers, Company Director

Ben Myers is currently working within the Queensland Parliament. He was previously a Communications Manager for a leading Australian Gas company and before that Director of Business, Strategy and Communications for the Office of the Lord Mayor of Brisbane where he was a key liaison between the Office of the Lord Mayor and the Brisbane business community.

He also worked closely with the Lord Mayor to initiate and implement economic development strategies and key projects for Australia's fastest growing capital city. Prior to that Ben was the Director of Public Affairs for the National Retail Association.

Sean Ryan, General Manager, Nova 106.9

Since Sean Ryan launched commercial radio station Nova 106.9 in April 2005, he has built a thriving business which continues to dominate Brisbane's radio ratings. Prior to his role with Nova,

Sean managed 21 radio stations for DMG Radio in Townsville for three years. He also spent 14 years with WIN television, where he held a number of senior roles. Sean is committed to a number of charities, including the Queensland Institute of Medical Research and the Variety Club Children's Charity. Sean is also involved in many organisations such as Brisbane City Smart, Lord Mayor's Business Round Table, Brisbane Sister Cities, Brisbane Marketing, Lord Mayor's Multicultural Round Table and Asia Pacific Cities Summit.

Peter Sherrie, Director, Excel Development Group

Peter is a Past Queensland President of the Urban Development Institute of Australia (UDIA), having led the Institute from 2004 to 2006. He is currently the National President for the UDIA. Peter has more than 18 years of experience in development in Queensland and New South Wales. He is a Director of Excel Development Group Pty Ltd, a property development company specialising in residential, commercial and retail developments.

Belinda Walters, Company Director

Belinda has a broad range of experience in the event management, convention and tourism industries. She has held a number of senior positions in these industries, including General Manager, Australian Major Events (SA Events Corporation) and Executive Director, Adelaide Convention and Tourism Authority along with many years of experience as a Board Director.

David Askern, Company Secretary

David Askern has over 20 years of experience in all aspects of the law and is the Chief Legal Officer of Brisbane City Council and Manager of Brisbane City Council's internal legal service provider, Brisbane City Legal Practice which provides all of Council's legal services with 19 lawyers and 21 support staff.

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 and seeks independent advice where appropriate.

The Board determines membership of the Committee. The Audit and Risk Management Committee consists of at least three Directors, the majority of whom, including the Chair, are independent.

The Committee met five times over the reporting period.

The Audit and Risk Management Committee comprises:

- Malcolm Hall-Brown (Chair)
- Geoff Harley
- Peter Sherrie
- Ian Klug (ex-officio member)

Committee meetings are also attended by internal and external auditors, the Chief Executive Officer, the Director of Finance and Operations and others at the discretion of the Committee.

During the reporting period, the following functions were reviewed by internal audit:

- Expenditure and Related Internal Controls
- Supplier ABN and GST Registration Data
- Taxation – Fringe Benefit Tax (FBT)

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

The business risk register is reviewed quarterly by the Executive Management team led by the Chief Executive Officer and Director of Finance and presented to the Audit and Risk Management Committee for review and approval.

Remuneration and Succession Committee

The Remuneration and Succession Committee supports and advises the Board in relation to Brisbane Marketing's remuneration and succession policies and practices.

The Board determines membership of the Committee. The Remuneration and Succession Committee consists of at least three Directors, the majority of whom, including the Chair, are independent.

The Committee met three times during the reporting period.

The members of the Remuneration and Succession Committee are:

- Geoff Harley (Chair)
- Belinda Walters
- Ian Klug (ex officio member)

Committee meetings are also attended by the Chief Executive Officer, the Director Finance and Operations, the Manager Human Resource and others at the discretion of the Committee

Code of Conduct

The Code of Conduct outlines the behavioural standards required of Brisbane Marketing's Board members, managers and employees.

Brisbane Marketing is committed to:

- conducting its business according to the highest standards of honesty, integrity and respect when dealing with clientele, employees, members of the public and representatives of other organisations with whom we come into contact on the Company's business.
- conducting all business affairs in strict compliance with all applicable laws, regulations and statutory obligations. Further, to act in accordance with the spirit of such laws, regulations and statutory obligations at all times.
- respecting the values of others, accepting responsibility, and being accountable for our actions.
- avoiding situations resulting in conflicts between personal self interest and our duty as employees to the company.

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DIRECTORS' REPORT

The directors present their report on the company for the financial year ended 30 June 2011.

Directors

The names of directors in office at any time during or since the end of financial year are:

I Klug
 B Walters
 P Sherrie
 G Harley
 A Hayes
 S Ryan
 M Hall-Brown
 P Di Bella
 B Myers
 (appointed 9 August 2010)

Principal Activities

The principal activity of the company during the financial year was focussed on driving long term economic and social benefits to residents and businesses of Brisbane through its various business sectors, including business investment, conventions, export development, leisure tourism, CBD and Queen Street Mall retail and Film Brisbane.

Guided by the direction set out in the Brisbane Economic

Development Plan 2006 - 2011 and Living in Brisbane Vision 2026, Brisbane Marketing Pty Ltd leads the following strategies:

Marketing the city, and Investment and job attraction and plays a key role in: Productive precincts, Workforce availability and capability, and Export market development.

Operating Activities

The (loss) from ordinary activities of the company for the financial year ended 30 June 2011 was \$(445,685) 2010: \$(84,554).

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 was in relation to labour costs and advertising and promotional events.

Future Developments

Brisbane Marketing Pty Ltd expects to continue to create economic and social value for the residents and businesses of Brisbane through its various business sectors. Its direction will continue to be guided by the new Brisbane Economic Development Plan and Living in Brisbane Vision 2026.

Directors' Benefits

Related Party transactions are disclosed in note 17 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 12, 15 Adelaide Street
 Brisbane QLD 4000
 Australia

DIRECTORS' MEETINGS

During the year, the number of Directors' meetings and number of meetings attended by each of the directors of the company were:

Names	Number eligible to attend	Number attended
I Klug	10	10
B Walters	10	8
P Sherrie	10	8
G Harley	10	8
A Hayes	10	8
S Ryan	10	8
M Hall-Brown	10	9
P Di Bella	10	8
B Myers	9	8

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.



I Klug
 Chairperson

28/9/2011



B Walters
 Director

28/9/2011

AUDITOR'S INDEPENDENCE DECLARATION

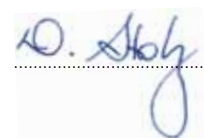
To the Directors of the Brisbane Marketing Pty Ltd

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

Independence Declaration

As lead auditor for the audit of Brisbane Marketing Pty Ltd for the year ended 30 June 2011, I declare that, to the best of my knowledge and belief, there have been -

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.



D A STOLZ FCPA
As Delegate of the Auditor-General of Queensland



Queensland Audit Office
Brisbane

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue	3	17,024,922	16,155,565
Expenses	4	17,470,607	16,240,119
Net Profit (Loss) attributable to members of the company		(445,685)	(84,554)
Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) attributable to members of the company		(445,685)	(84,554)

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

FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and cash equivalents	5	5,182,834	5,589,575
Trade and other receivables	6	530,056	561,738
Inventories	7	17,709	32,837
Prepayments	8	96,912	123,110
Total Current Assets		5,827,511	6,307,260
NON CURRENT ASSETS			
Plant and equipment	9	242,680	245,741
Intangible assets	10	32,200	35,182
Total Non Current Assets		274,880	280,923
Total Assets		6,102,391	6,588,183
CURRENT LIABILITIES			
Trade and other payables	11	2,258,389	2,124,798
Provisions	13	212,093	102,940
Deferred income	12	1,039,846	1,276,155
Total Current Liabilities		3,510,328	3,503,893
NON CURRENT LIABILITIES			
Provisions	13	23,538	70,080
Deferred income	12	149,537	149,537
Total Non Current Liabilities		173,075	219,617
Total Liabilities		3,683,403	3,723,510
Net Assets		2,418,988	2,864,673
SHAREHOLDER'S EQUITY			
Contributed equity		1	1
Reserves	14	384,589	395,494
Retained earnings		2,034,398	2,469,178
Total Shareholder's Equity		2,418,988	2,864,673

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.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2011

2010/11	Note	Total \$	Contributed Equity \$	Reserves \$	Retained Profits \$
Balance at beginning of year		2,864,673	1	395,494	2,469,178
Net profit / (loss)		(445,685)	-	-	(445,685)
Transfers from reserve	14	-	-	(236,789)	236,789
Transfers to reserve	14	-	-	225,884	(225,884)
Balance at Year End		2,418,988	1	384,589	2,034,398

2009/10	Note	Total \$	Contributed Equity \$	Reserves \$	Retained Profits \$
Balance at beginning of year		2,949,227	1	451,143	2,498,083
Net profit / (loss)		(84,554)	-	-	(84,554)
Transfers from reserve	14	-	-	(305,954)	305,954
Transfers to reserve	14	-	-	250,305	(250,305)
Balance at Year End		2,864,673	1	395,494	2,469,178

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		6,123,003	6,759,993
Proceeds from subsidies and grants		12,030,156	11,214,914
Payments to suppliers and employees		(18,060,906)	(18,068,092)
Interest received		330,527	268,992
GST paid to the Australian Tax Office		(684,436)	(656,799)
Net Cash Flows used in operating activities	15	(261,656)	(480,992)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of plant and equipment		(128,196)	(116,100)
Acquisitions of intangibles		(16,889)	(36,395)
Net Cash Flows used in investing activities		(145,085)	(152,495)
NET (DECREASE) / INCREASE IN CASH HELD			
		(406,741)	(633,487)
Cash at the beginning of the year		5,589,575	6,223,062
Cash at the end of the year	5	5,182,834	5,589,575

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

1. Basis of Preparation

(a) Statement of compliance

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

The financial statements were authorised for issue by the directors on 28 September 2011.

(b) Basis of preparation

The financial report is prepared on an accruals basis. It is based on historical costs, and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

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's activities are exempt from income 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 an item of the expense.

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

Revenue from the sale of goods is recognised upon the delivery of goods to the customer, and measured at fair value.

Revenue from the rendering of services is recognised upon the delivery of the service to the customer, and measured at fair value.

Grants, subsidies and sponsorships are recognised as revenue when the company obtains control over assets comprising these contributions, and measured at fair value.

Interest revenue is brought to account when earned.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

2. Statement of Significant Accounting Policies (continued)

(d) Contra Benefits

Contra benefits represent benefits derived by the company for services received pursuant to the terms and conditions of various sponsorship agreements. Contra benefits are recognised in the financial report at their estimated fair market value at time of consumption (revenues and expenses being shown gross and not offset).

(e) Cash and cash equivalents

Cash includes cash on hand and in banks and money market investments readily convertible to cash.

(f) Trade and other receivables

Receivables are due for settlement in 30 days and are carried at amounts due. An analysis of outstanding receivables is shown in Note 22.(d). The collectability is assessed at period end and an allowance is made for doubtful accounts.

(g) Inventories

Inventories represent ticket stock and are measured at the lower of cost and net realisable value.

(h) Plant, Equipment and Intangibles

Plant, equipment and intangibles are carried at cost, less where applicable, any accumulated depreciation. Items of plant, equipment and intangibles with a total cost of less than \$1,000 are treated as an expense in the year of acquisition. All other items of plant, equipment and intangibles are capitalised and subject to impairment testing.

The depreciation and amortisation rates used for each class of asset are:

Depreciation rates:

Furniture and fittings -	Diminishing Value -	Between 4 and 20 years
Computer equipment -	Diminishing Value -	Between 3 and 4 years

Amortisation rates:

Computer software -	Straight Line -	2.5 years
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(i) Trade and Other Payables

Creditors and accruals represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days.

(j) Employee Benefits

Employee benefits relate to amounts expected to be paid to or on behalf of employees for annual leave, long service leave, workers' compensation and superannuation.

Accrued annual leave is recognised in other payables and represents the amount which Brisbane Marketing Pty Ltd has a present obligation to pay resulting from employees' services provided up to balance sheet date. The accrual has been calculated at nominal amounts based on remuneration rates expected to be paid when the liability is settled and includes related on-costs.

The provision for long service leave represents the present value of the estimated future cash outflows to be made by the company resulting from employees' services provided up to balance sheet date.

The provision comprises amounts that the company has a present obligation to pay resulting from employees' services provided up to balance sheet date and an estimate of future obligations taking into account future increases in wage and salary rates, periods of service and experience of employee departures. Related on-costs have also been included in the provision.

Contributions are made by the company to an employee superannuation fund and are charged as an expense when incurred.

(k) Reserves

The Convention Bids reserve was created for unspent funds relating to future conventions.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
3. Revenue		
Ticket sales through Visitor Information Centre	1,940,564	2,098,400
Advertising, sponsorship and membership income	2,604,196	2,453,493
Grants, subsidies and sponsorships - Brisbane City Council	10,805,209	10,414,845
Grants, subsidies and sponsorships - Other	1,224,947	800,069
Interest Income	330,527	268,992
Other income	119,479	119,766
Total revenue	17,024,922	16,155,565
4. Expenses		
Employee expenses	6,653,705	6,457,738
Materials and services	4,233,219	4,275,856
Advertising and publications	4,807,469	4,224,671
Business development	1,577,124	1,169,575
Depreciation and amortisation	137,698	56,972
Bank charges	20,351	27,824
Loss on disposal of assets	13,430	-
Auditing fees - Queensland Audit Office (audit of accounts)	17,400	13,600
Auditing fees - Brisbane City Council (internal audit)	10,211	13,883
Total expenses	17,470,607	16,240,119
Included in Materials and Services is the cost of goods sold through the Visitor Information Centre amounting to:	1,606,768	1,782,240

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
5. Cash And Cash Equivalents		
Current		
Cash on hand	2,000	2,000
Cash at bank		
Cheque Account	1,134,373	(65,389)
QTC - Capital Guaranteed Fund	334,127	2,226,277
BankWest - 90 Day Term Deposit	1,000,000	1,000,000
NAB - 90 Day Term Deposit	1,000,000	1,000,000
Suncorp - 90 Day Term Deposit	1,000,000	1,000,000
CBA - BCBV Marketing Funds	175,556	168,081
Visitor Information Centre Trust Account/Client Travel Account	536,778	258,606
	5,182,834	5,589,575

The company operates a Client Travel Account in which amounts are held pending payment of operators. This fund is maintained in accordance with the Travel Compensation Fund Guidelines.

In July 2006, the company set up the City Bid Fund with Brisbane Convention and Exhibition Centre (BCEC) and hotel industry partners. The fund was created to provide commercial incentives to attract business events to Brisbane. A separate bank account was opened in the names of the interested parties and Brisbane Marketing agreed to handle the administration of the fund.

As Brisbane Marketing only administers these funds, they are not disclosed in its balance sheet. At balance sheet date, the balance in the City Bid Fund bank account was \$1,590,014 (2010: \$1,438,244).

Excess funds are invested in the QTC Capital Guaranteed Cash Fund account and 90 and 180 Day Term Deposit accounts with BankWest, NAB and Suncorp.

	2011 \$	2010 \$
6. Trade And Other Receivables		
Current		
Trade	497,355	530,442
Other	32,701	31,296
	530,056	561,738

7. Inventories

Current		
Stock of tickets	17,709	32,837

8. Prepayments

Current		
Prepayments	96,912	123,110

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
9. Plant and Equipment		
(a) Plant and Equipment		
Computer equipment -		
At cost	222,956	165,626
Accumulated depreciation	(103,193)	(49,263)
	119,763	116,363
Office furniture and equipment -		
At cost	126,550	116,369
Accumulated depreciation	(77,677)	(67,501)
	48,873	48,868
Fixtures and fittings -		
At cost	119,558	119,558
Accumulated depreciation	(45,514)	(39,048)
	74,044	80,510
	242,680	245,741

(b) Movements in Carrying Amounts

	Computer Equipment \$	Office Furniture & Equipment \$	Fixtures & Fittings \$	2011 Total \$	2010 Total \$
Balance at the beginning of year	116,363	48,868	80,510	245,741	184,177
Additions	118,015	10,181	-	128,196	116,100
Disposals / write-offs	(13,430)	-	-	(13,430)	-
Depreciation expense	(101,185)	(10,176)	(6,466)	(117,827)	(54,536)
Carrying amount at the end of year	119,763	48,873	74,044	242,680	245,741

	2011 \$	2010 \$
10. Intangibles		
(a) Intangibles		
Computer software -		
At cost	81,498	64,609
Accumulated amortisation	(49,298)	(29,427)
	32,200	35,182

(b) Movements in Carrying Amounts

	Computer Software \$	2011 Total \$	2010 Total \$
Balance at the beginning of year	35,182	35,182	1,223
Additions	16,889	16,889	36,395
Disposals	-	-	-
Amortisation expense	(19,871)	(19,871)	(2,436)
Carrying amount at the end of year	32,200	32,200	35,182

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

17. Related Party Transactions

Directors

The names of persons who have held the office of director during the year are:

I Klug	P Sherrie	S Ryan	M Hall-Brown
B Walters	G Harley	A Hayes	P Di Bella
B Myers			

	2011 \$	2010 \$
(a) Directors' remuneration		
Directors' Fees	199,351	180,949
Superannuation	17,942	16,285
	217,293	197,234

(b) Key management personnel remuneration

Short-term employee benefits	1,375,303	1,199,608
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(c) Transactions with the Brisbane City Council, the ultimate and Australian controlling entity

During the year Brisbane City Council provided grants and subsidies to Brisbane Marketing Pty Ltd with a total value of \$10,805,209 (2010: \$10,414,845).

In addition the amounts for goods and/or services supplied by Brisbane City Council based on normal terms and conditions to the company were as follows:

Car Lease	12,201	13,289
Cleaning	1,007	379
Insurance Services	5,001	-
Internal Audit Services	10,211	12,898
Labour Hire	38,181	20,315
Legal Services	-	3,166
Parking	3,203	3,614
Promotional Services	22,814	54,180
Tickets - City Sights Tours	86,874	69,147
Venue Hire	-	250
Work Cover Costs	12,092	11,604
	191,584	188,842

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

17. Related Party Transactions (Continued)

(d) Transactions with director related parties

Director	Related Party	Transaction	Purchases \$	Sales \$
P Di Bella	Di Bella Coffee	Membership		680
G Harley	Clayton Utz	Sales represent: partnership contributions. Purchases represent: research, legal and training services.	2,422	1,760
	Griffith University	Sales represent: Corporate and Study partnership contributions and sponsorship. Purchases represent: promotional and catering services.	7,407	7,622
	TransLink Transit Authority	Membership, sponsorship and rent	-	44,284
A Hayes	Tourism Queensland	Grants, promotional activities, advertising and subscriptions	131,743	779,343
S Ryan	Nova 106.9	Membership & sponsorship	-	19,045
			141,572	852,734

18. Events Subsequent to Reporting Date

No events of a material nature have occurred subsequent to balance sheet date.

19. Contingencies

There are no contingencies of a material nature as at balance sheet date.

20. Commitments

(a) Lease Rental Commitments

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

	2011 \$	2010 \$
Not later than 1 year	266,007	521,789
Later than 1 year but not later than 5 years	-	266,007
	266,007	787,796

(b) Contractual Commitments in respect of Operating Expenditure

Contractual commitments at balance sheet date but not provided for in the financial statements are payable as follows:

Not later than 1 year	48,449	52,269
Later than 1 year but not later than 5 years	51,576	99,185
	100,025	151,454

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

21. Economic Dependency

Brisbane Marketing's activities are dependent upon grant funding from the Brisbane City Council. Funding support has been agreed to by the Council for 2011/12.

22. Financial Instruments Disclosure

(a) Financial Risk Management Objectives and Policies

Brisbane Marketing's principal financial instruments comprise cash and short term deposits. The company has various other financial assets and liabilities such as trade receivables and payables, which arise directly from its operations.

Brisbane Marketing's activities expose it to a variety of risks which are outlined below.

Risk management is carried out by the executive management team and risk management activities are reviewed by Brisbane Marketing's Audit and Risk Management Committee.

(b) Liquidity risk

Liquidity risk refers to the ability of an entity to meet its obligations associated with financial liabilities.

The contractual maturity of the company's Financial Assets and Financial Liabilities is:

2010/11	Note	WAIR	Floating Interest Bearing \$	Non- Interest Bearing \$	Total \$
Financial Assets					
Cash & Cash Equivalents	5	5.97%	5,180,834	2,000	5,182,834
Trade and Other Receivables	6		-	530,056	530,056
Total financial assets			5,180,834	532,056	5,712,890
Financial Liabilities					
Trade & other payables	11		-	2,258,389	2,258,389
Total financial liabilities			-	2,258,389	2,258,389
Net financial assets/(liabilities)			5,180,834	(1,726,333)	3,454,501
2009/10					
Financial Assets					
Cash & Cash Equivalents	5	4.07%	5,587,575	2,000	5,589,575
Trade and Other Receivables	6		-	561,738	561,738
Total financial assets			5,587,575	563,738	6,151,313
Financial Liabilities					
Trade & other payables	11		-	2,124,798	2,124,798
Total financial liabilities			-	2,124,798	2,124,798
Net financial assets/(liabilities)			5,587,575	(1,561,060)	4,026,515

WAIR - refers to the Weighted Average Interest Rate applicable to each class of financial asset and liability.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

22. Financial Instruments Disclosure (Continued)

(c) Interest Rate Risk

Interest rate risk refers to possible fluctuations in the values of financial instruments as a result of changes in market rates. Exposure to interest rate risk arises predominantly from assets and liabilities bearing variable interest rates as the company intends to hold financial assets and liabilities to maturity.

Interest rate sensitivity

The following table details the company's sensitivity to an expected 1% maximum fluctuation in interest rates if all other variables were held constant:

Increase / (Decrease) in Operating Capability and Equity	2011 \$	2010 \$
1% increase in interest rate	51,808	55,876
1% decrease in interest rate	(51,808)	(55,876)

(d) Credit risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets, net of any allowance for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The following table represents an analysis of the age of the company's financial assets:

Trade and Other Receivables	2011 \$	2010 \$
Less than 30 days	277,257	365,193
Past due		
1 - 30 days	82,601	106,898
31 - 60 days	81,365	30,992
61 - 90 days	82,698	36,835
over 90 days	6,135	21,820
Total	530,056	561,738

Trade and Other Receivables have been assessed for impairment

(e) Net fair values

The net fair values of the financial assets and liabilities approximate their carrying value.

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 17 to 33 present fairly the company's financial position as at 30 June 2011 and its performance for the year ended on that date in accordance with the Australian Accounting Standards and other mandatory professional reporting requirements;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

On behalf of the Board



I Klug
Chairperson
28/9/2011



B Walters
Director
28/9/2011

INDEPENDENT AUDITOR'S REPORT

To the Members of Brisbane Marketing Pty Ltd.

Report on the Financial Report

I have audited the accompanying financial report of Brisbane Marketing Pty Ltd, which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

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

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

The *Auditor-General Act 2009* promotes the independence of the Auditor-General and all authorised auditors. The Auditor-General is the auditor of all Queensland public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

In conducting the audit, the independence requirements of the *Corporations Act 2001* have been complied with. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Brisbane Marketing Pty Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

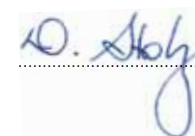
In my opinion -

the financial report of Brisbane Marketing Pty Ltd is in accordance with the *Corporations Act 2001*, including -

- (i) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Act 2001*.

Other Matters - Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of Brisbane Marketing Pty Ltd for the year ended 30 June 2011. Where the financial report is included on the Brisbane Marketing Pty Ltd website the company's directors are responsible for the integrity of the Brisbane Marketing Pty Ltd website and I have not been engaged to report on the integrity of the Brisbane Marketing Pty Ltd website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements or otherwise included with the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report. These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.



DA STOLZ FCPA
(as Delegate of the Auditor-General of Queensland)



Queensland Audit Office
Brisbane

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australia's new world city

brisbanemarketing.com.au

Level 8 Roy Harvey House, 157 Ann Street, BRISBANE CITY QLD 4000
PO Box 12260, George Street BRISBANE CITY QLD Australia 4003
T: +61 7 3006 6200 F: +61 7 3006 6250
E: enquiries@brisbanemarketing.com.au

Brisbane Marketing
BRISBANE'S ECONOMIC DEVELOPMENT AGENCY

