



Queensland Private Enterprise Centre

**2008
ANNUAL REPORT
TO
MEMBERS**

QPEC Annual Report - 31 December 2008

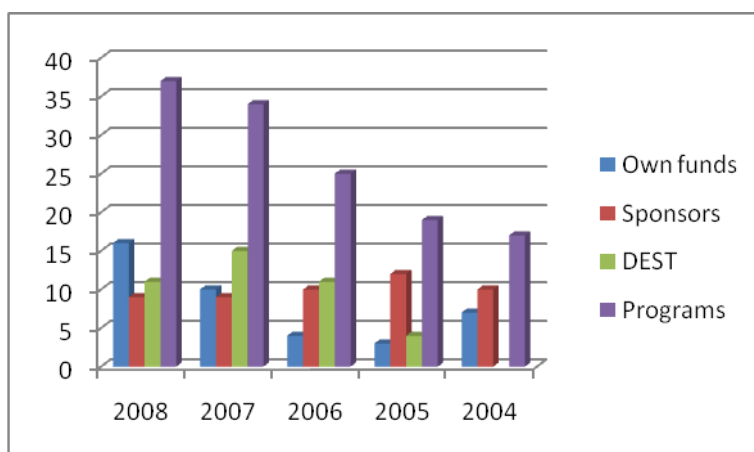
President's Report



It is a pleasure to report the continuing success and growth of the ECOMAN business simulation programs provided to Queensland secondary school students, thus fulfilling the mission of QPEC to inform and educate young people about the importance of enterprise in our society.

In 2008, QPEC delivered a record 37 programs to more than 660 students throughout Brisbane and regional Queensland.

Indeed, the number of ECOMAN programs has more than doubled in the last five years as shown in the table below. This growth can be attributed to two factors: the receipt of a Federal Government grant (shown in the table as DEST) and the increasing preparedness of schools in recent years to fund their own ECOMAN programs once they have experienced it.



The Federal Government grant of \$96,000 was made under the “Enterprise Learning for the 21st Century” program, and was paid progressively between mid-2005 and mid-2008. At the same time, businesses, organisations and individuals have continued to support ECOMAN through generous sponsorships. As reported last year, the final tranche of a \$17,000 grant from the Queensland Government was received in January 2008.

We at QPEC are very grateful to all these vitally important funding sources. The extent of the support we receive – from governments, businesses, community groups and schools themselves – shows the high regard in which ECOMAN is held as an educational program and how effectively and professionally QPEC delivers it to students.

The success of ECOMAN continues to bring with it the challenge of providing venues in which to hold the programs, and sincere thanks are due to the companies, organisations and government bodies that made available their premises in the CBD and elsewhere. Holding ECOMAN in such “real life” locations adds considerably to the experience for the students.

Students and teachers are clearly satisfied with the ECOMAN programs presented by QPEC, as reflected in their messages of thanks over the years. Here are some of their responses from teachers to the 2008 programs:

“Thanks so much ... for your expert organisation and implementation. All of the attending teachers were very impressed and the students are still buzzing about their experience.”

“Our knowledge of the economy and business grew exponentially.”

“The value of this program cannot be overestimated. Skills such as team work, leadership, cooperation and delegation were tried and tested, resulting in keen and interested learners.”

And from a student participant:

“The program ... allowed the development of cooperation, decision-making and presentation skills. (It) was enjoyable to participate in because of the interesting concepts we as students faced while organising our businesses, as well as how we managed our time and our team members.”

Business Activity Report

2008 ECOMAN Program

QPEC presented 37 programs during 2008, a modest increase on the 34 programs delivered in 2007. In 2009, based on current bookings over 40 programs will be delivered. The Federal Government funding, which finished mid-year, was a significant factor contributing to the increase in programs and assisted a number of schools to participate in ECOMAN for the first time. Funding for the 2008 ECOMAN programs included:

- 17 schools fully self-funded programs;
- 7 schools partially self-funded programs
- 8 schools received full Federal Government funding;
- 3 schools received partial Federal Government funding;
- 9 businesses funded 15 schools;
- 1 QPEC funded school.

QPEC appreciates the support of those business sponsors who provided funding to allow schools to undertake the program. Sponsoring businesses included: Griffith Business School, Thiess, Redland Shire Council (funded 2 programs), Tarong Energy, Bundaberg Sugar, Cement Australia, Indigo Projects, Rotary Club of Brisbane and Queensland University of Technology.

Ten schools participated in the ECOMAN program for the first time in 2008. These were: Benowa State High School, Browns Plains State High School, Cairns State High School, Cannon Hill Anglican College, Brisbane Christian Outreach College, Runcorn State High School, Shailer Park State High School, Sunnybank State High School, Wavell State High School and Woodcrest State High School.

There are currently two Education presenters, supported by four Business presenters and the increase in programs enabled more involvement by the newest Business presenters.

The securing of business venues during 2008 was an issue. Plans have been implemented to utilise an earlier approach to finalising business commitment to providing venues, so as to allow schools a minimum of 6 weeks' notice of the scheduled program arrangements. New venue providers in 2008 were: AAA Finance, Anglo Coal, Bond University, Bremer TAFE, The Brisbane Club, Department of Tourism, Regional Development and Industry (2 programs), Institute of Chartered Accountants (2 programs), Marsh, Palm Cove Resort, Pitcher Partners and Westfield Garden City. In tough economic times QPEC is hopeful of continuing support by Queensland businesses.

To further develop ECOMAN opportunities throughout regional Queensland, the QPEC Executive is considering a development strategy which will target appropriate businesses for on-going sponsorship of country schools. It is hoped that possible future country programs could be held in districts such as Biloela, Chinchilla, Dalby, Gympie, Innisfail, Longreach, Mackay, Maryborough/Hervey Bay, Mount Isa, Nambour, Rockhampton, Roma and Sunshine Coast.

A full calendar of 2008 programs is provided below:

Dates	School	Venue	Sponsor
25-27 February	Indooroopilly State High School	NAB Indooroopilly	School funded
27-29 February	Cannon Hill Anglican College	Minter Ellison	Federal funding
3-5 March	Wavell State High School	Wavell State High School	Federal funding
17-19 March	Toowoomba Grammar	Wagners (2 days) Toowoomba Grammar (1 day)	School funded
18-20 March	Brisbane State High School	Thiess	Thiess
1-3 April	Sunnybank State High School	Westfield Garden City	Federal funding
1 3 4 April	Kenmore State High School	NAB Indooroopilly	Federal and School funds
15-17 April	Shailer Park State High School	NAB Mt Gravatt	Federal funding
21-23 April	Cavendish Road State High School	NAB Mt Gravatt	Federal and School funds
22-24 April	Woodcrest State College	Deacons	Federal funding
28-30 April	Whites Hill State College (Year 11)	Griffith University	School funded
30 April – 2 May	Runcorn State High School	The Brisbane Club	Federal funding
6-8 May	Rochedale State High School	Department of Tourism, Regional Development and Industry	School funded
6 7 9 May	Bundamba State Secondary College	Bremer TAFE	Federal and School funds
12-14 May	Redlands District: Wellington Point State High School Ormiston College	Marsh (2 days) Department of Tourism, Regional Development and Industry (1 day)	Redland Shire Council
19-21 May	Redlands District: Redlands College Ormiston College Alexandra Hills State High School	Griffith University	Redland Shire Council
26-28 May	Benowa State High School	Bond University	Federal funding
Dates	School	Venue	Sponsor
26-28 May	Browns Plains State High School	BDO Kendalls	Federal funding
2-4 June	Whites Hill State College (Year 10)	AAA Finance	School funded
16-18 June	Somerville House	ABN Amro Morgans	School funded
23-25 June	Kingaroy State High School	Kingaroy State High School	Tarong Energy
24-26 June	Ryan Catholic College, Townsville	Ryan Catholic College	School funded
14-16 July	Brisbane Grammar School	Corrs Chambers Westgarth	School funded
28-30 July	Bundaberg District: Bundaberg State High School North Bundaberg State High School Shalom College St Lukes Anglican School	Millaquin Mill	Bundaberg Sugar and School funds
11-13 August	Gladstone District:	Cement Australia	Cement Australia

	Chanel College Gladstone State High School St Stephens Lutheran College Tannum Sands State High School		
11 12 15 August	Mansfield State High School	KPMG	School funded
27-29 August	Kelvin Grove State College	Institute of Chartered Accountants	School funded
1 2 5 September	Christian Outreach College	Pitcher Partners	School funded
17-19 September	Ferny Grove State High School	Institute of Chartered Accountants	School funded
8-10 October	Cairns State High School	Palm Cove Resort	Indigo Projects
8-10 October	Centenary State High School	Department of Tourism, Regional Development and Industry	School funded
13-15 October	Rosewood State High School	Rosewood State High School	School funded
16 17 20 October	Yeronga State High School	Minter Ellison	Rotary Club of Brisbane
22-24 October	Forest Lake College Forest Lake State High School	University of Southern Queensland	Schools funded
29-31 October	Corinda State High School	Queensland University of Technology	Queensland University of Technology
3-5 November	Whites Hill State College (Year 10)	Griffith University	School funded
29 30 31 November	Winderoo Valley State High School	Anglo Coal Australia	QPEC funded

Thanks to Mary Moloney-Vaughan, Glyn Cumerford and Sharyn Pearce from Griffith University for their ongoing secretarial contributions and support of QPEC over the past 12 months.

Finance

Income

Total income for the year was \$117,211 compared with \$107,525 last year. Surplus for the year was \$25,187 (\$11,161 last year).

Income received in cash was \$71,580 and a further \$23,557 was applied from Federal Government funding making a total of \$95,137. Total income received last year was \$89,173. Federal funding received during the year was \$16,000 including the final payment of \$6,000 in June 2008. In the first six months of last year up to the end of the Federal funding, eight schools were fully funded and three schools were partly funded. Interest income was reduced at \$2,364 compared with \$2,910 last year due primarily to lower interest rates during the year.

Corporate subscriptions received were down compared with the previous year at \$9,800 compared with \$13,500 last year, perhaps reflecting the global financial crisis and the tightening of funds of the corporate sponsors. If the crisis continues funds from this sector may present a challenge over the next few years.

Expenditure

Total expenditure for the year was lower than the previous year at \$92,014 compared with \$96,364 last year. This figure included the running of the ECOMAN programs for a cost of \$86,005 (\$88,400 last year) and the small reduction was pleasing since the cost represented the first full year of two facilitator teams operating through the year.

No Business Teacher Workshops were conducted during the year. Although two workshops were conducted in 2007 and two very good speakers attracted increased numbers, it was noticeable that business people were not attending in the numbers that

we hoped they might, due to either time constraints or lack of interest, or both. It was decided that for the foreseeable future no workshops would be conducted.

Membership

Subscriptions from members were down at \$1,150 compared with \$1,500 last year. Eight members resigned or cancelled for various reasons and we welcomed one new member. At the end of the year membership stood at 23 (30 last year). QPEC plans to address the falling membership with the goal of attracting new members who support the ECOMAN program with school students together with an interest in promoting private enterprise.

Cash Funds

A total of \$71,345 was held in cash at the end of the year compared with \$58,515 in the previous year. Funds deposited in an interest bearing term investment account were \$49,739 and a further \$21,606 was held in the trading account.

Executive Committee

Throughout 2008, QPEC continued to be well served by the dedicated members of the Executive Committee, senior members of the business community who give their time, experience and expertise without recompense. During the year, Mr Neil Roberts and Mr Bill Brett retired from the Executive Committee, and their valuable contributions to QPEC over the years are gratefully acknowledged. Mr Roberts was my immediate predecessor as President and provided vigorous leadership during his six years in that position.

After the year ended, Mr Stephen Paul joined the Executive Committee. Mr Paul retired recently from the position of Principal of John Paul College, a highly regarded secondary school, and I am sure QPEC will benefit from his counsel.

QPEC maintained the collaborative agreement with Griffith University's Griffith Business School. The GBS continued to provide high quality administrative services to QPEC. Professor Michael Powell, Head of the GBS and Griffith University's Pro-Vice Chancellor (Business), and Professor Chris Auld, Dean (International), both serve on the Executive Committee, and Professor Auld chairs QPEC's Education Committee. The QPEC/GBS relationship is important to both organisations and ultimately beneficial to many young Queenslanders.

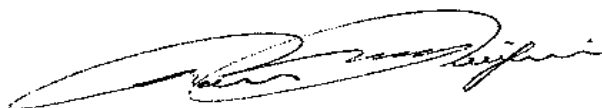
The ECOMAN programs were delivered in 2008 by a team of six facilitators led by QPEC's Education Coordinator Mr Barry Hopf who succeeded Mr Bernie Miles and who continues as a facilitator. Both gentlemen were ably assisted by the other team members Joe Abercrombie, Ralph Angus, Bob Kelsey and Judy Xavier. We are very fortunate to have as facilitators such an expert and committed team of experienced educators and business people. The responses of students and teachers confirm the extent to which the facilitators work is valued.

I would like to acknowledge the support of the members of QPEC and encourage them to attend the forthcoming annual general meeting to be held in June. Notice papers for the meeting are included with this report.

A word about the future. A major issue for the Executive Committee has been the securing of funding to replace the Federal Government grant that expired in mid-2008. I am very pleased to report that an application to the Sylvia and Charles Viertel Charitable

Foundation was successful in early 2009, and this is expected to enable a further growth in the number of ECOMAN programs in 2009 and 2010. With the support and commitment of many people and with significant funding secured for the next two years, I am confident that QPEC will continue to be successful in pursuing its mission of educating and informing young people in the value of enterprise in our society.

Finally, I would like to thank all members of the Executive Committee for their hard work throughout the year, especially Chairman Rod Young and Treasurer Des Olling.

A handwritten signature in black ink, appearing to read 'Ross Petfield', written in a cursive style.

Ross Petfield