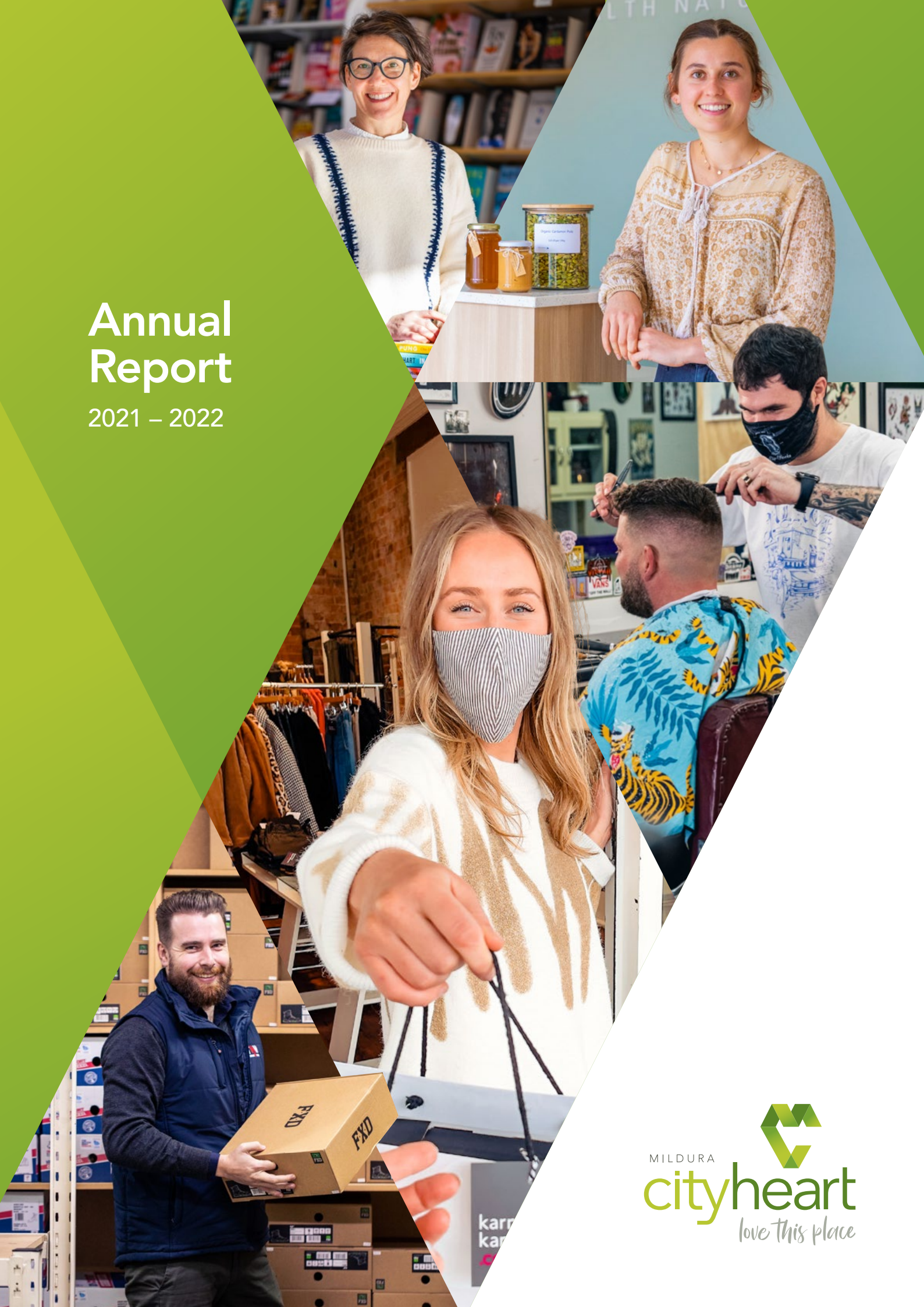


# Annual Report

2021 – 2022







### **ACKNOWLEDGEMENT OF COUNTRY**

Mildura City Heart Inc acknowledges the First People of the Millewa-Mallee – the Latji Latji, Ngintait, Nyeri Nyeri and Wergaia – as the traditional owners and custodians of the country on which we work, rest, and play.

We acknowledge their living culture and unique role in the life of this region, including their ceremonies of celebration, initiation and renewal, and their ancient connection they hold with their Country.

We pay our respects to their Elders, past, present and emerging.



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## OUR PROFILE

The Mildura City Heart Inc (MCH) Board of Directors is responsible for the governance and strategic direction of the MCH Traders Association.

Elected by Mildura City Heart members, the board sets policies, develops the Strategic Plan, approves the annual operational plans and budgets, and advocates on behalf of its members.

## STRATEGIC GOALS

The following strategic goals have been identified as key priorities. As part of the annual review of the Strategic Plan, actions for each strategy are outlined within the framework of a 12-month Business Plan.

### Our Vision

The Heart of Mildura's business and community.

### Our Purpose

Adding value to the Mildura City Heart trader and visitor experience.

#### Our Focus is on:

#### 01 Activation

Engage in projects that boost economic, social and cultural growth to stimulate visitation to Mildura's City Heart all year round.

#### 02 Communication

Stakeholders will be kept informed and encouraged to participate through timely and engaging communications.

#### 03 Advocacy

By listening to our stakeholders, Mildura City Heart Inc will be well placed to effectively advocate on their behalf.

#### 04 Experiential

Create a welcoming, fun, social and inclusive place with clean, green meeting spaces, and an evolving ambience.

#### 05 Adding Value

Engage in collective activities, Mildura City Heart will add value to traders and visitors.



# OUR BOARD



**Adam Hobbs**  
Chair



**Daniel Priestley**  
Deputy Chair, Governance  
and Finance Committee



**Cassie Circosta**  
Treasurer, Governance  
and Finance Committee



**Steph Bradshaw**  
Board Member



**Eric Oguzkaya**  
Board Member



**Briony Bridgett**  
Board member,  
Marketing Committee



**Jacqui Tilley**  
Board member,  
Marketing Committee

# OUR STAFF



**Danielle Hobbs**  
Manager



**Jenna Withers**  
Administration Assistant



## THE YEAR IN REFLECTION: A Message From Danielle Hobbs, Mildura City Heart Manager

Just when we thought the lockdowns were a (not so) distant memory of the past, we saw ourselves rolling to the finish line of the 2020/2021 financial year and welcoming the 2021/2022 financial year with yet another lockdown.

Again, we watched in awe as our Traders displayed their agility, pivoting to navigate another snap lockdown, which thankfully would be our last!

As the pivoting ceased, trade returned to normal, and people slowly started working from office spaces again, our CBD returned to a lively, people filled precinct, this time with a new found sense of what it means to support local, and a zest for putting that into action.

While consumer trends have changed over the past two years with data showing that in 2022, 1.36 million people made their first online purchase, and online buying trends continue to increase, interestingly, projections state that online buying will decrease as people return to bricks and mortar shopping.

Due in part to shops returning to normal trade, but also with supply chains still being impacted, the convenience of in store shopping and customer service is bringing people back to our main streets. People are seeking experience and connection, the ability to try on, and to browse in store again.

The pandemic also introduced us to a new way of dining, through the addition and increase of take away and food delivery services that have continued to be a consumer driven, mainstay for our local cafes and restaurants.

But it's not just retail and restaurants people are returning to again, we've seen our community rally behind events with attendance rates across all MCH events higher than usual. Our Winter Wonderland School Holiday activity dodged the final Covid lockdowns of 2021 just in time for families to skate under the snowflakes and fairy lights. Before we knew it the wintery weather turned to spring and the warmer weather saw the return of our roving entertainment and alfresco dining.

It was the return of the Mildura Powersports Show and Shine on Good Friday 2022 that announced loud and clear that events in Sunraysia were back with a bang. Recording its highest attendance rate to date, over 23,000 attendees packed the streets of Mildura's CBD to kickstart the Easter long weekend.



While it's been a vibrant and welcome return to shop doors being open and events filling our precinct with a hive of activity, the impact of Covid and the rise in the cost of living is still on the forefront of minds within the business community.

Despite it all though, we continue to see the resilience and determination from our Traders, with more activity in our market than we've seen in many years, welcoming thirty-one new retailers to the precinct across the past FY.

After introducing the UP project 18 months ago, a key initiative from the MCH which focused on resolving the vacancy rates across the precinct, we've had to wind back the Project as the buildings are selling, new businesses are moving in, and the vacancy rate has significantly decreased across the entire precinct.

MCH has also taken a seat at the table with Mildura Rural City Council and Mildura Regional Development, to advocate on the CBD Revitalisation Project. The board and management have members on the Steering Committee and on each of the subcommittees; Economic, Built Infrastructure and Place Activation. This opportunity has led to feedback regarding events and activations to small and large infrastructure upgrades and economic development of our business community.

So as we wrap up another financial year it's important to reflect on what we've learnt throughout the past year and how it might shape the one to come.

Our job here at MCH is never done, we will continue to advocate for and support our Traders through whatever comes - including pandemics!

**Danielle Hobbs** - Manager

## 2021/2022 SNAPSHOT

What a rollercoaster the 2021/2022 FY has been! With ups and downs, doors opened, then closed once more, cancelled events at the start of the FY, then events delivered again for the first time in two years towards the end of the 2021/2022 FY. And did we deliver!

As we all held our breath through what we thought would be the final lockdown of the pandemic back in May 2021, opening up just long enough to see the Langtree Mall transform in to a Winter Wonderland with Ice Skating and snowy activities, only to be plunged back into lockdown on the final day of the 16-day school holiday activation.

Thankfully, the June 2021 lockdown was the final lockdown of the pandemic, returning trade to normal and events to capacity following the new COVID Safe Event structure.

Making up for cancelled events across the year, our events team delivered a standout Christmas featuring a partnership with Elf on the Shelf and a few very cheeky Elves that brought frivolity and fun to the CBD, setting the tone for the return of events post Covid.

That tone was revved up to the extreme as the Mildura Powersports Show and Shine returned, recording its highest attendance rate to date, with over 23 000 people attending the Good Friday event.

Drawing locals and visitors to the CBD, the day was topped off with the return of the Hot Wheels stunt team, burning rubber and making noise, drawing thousands to the motorsports spectacular to kickstart the action packed Easter weekend.

While events were a standout, day to day our precinct streets came alive again in the second half of the 2021/2022 FY, with outdoor dining coming back stronger than ever, roving entertainment and buskers filling the streets with music, new planters provided a pop of colour and the fairy lights on the iconic palm trees twinkled once again.

Through it all, the Mildura City Heart Board and Management team stayed steadfast in our commitment to providing a vital role in supporting, advocating for, and working with our local traders to ensure the City Heart remains the top destination for shopping and dining in our region.

### **This year, you might have:**

- Received a MCH Welcome Pack as a new business joining the precinct
- Joined in the conversation with fellow traders in the closed Facebook page
- Enjoyed the twinkly, winter magic in our Winter Wonderland pop-up ice-skating rink in the Langtree Mall.
- Seen the new seasonal coloured flags in the Langtree Mall, and the banners on the light poles across the precinct
- Played basketball on our permanent ring in the Langtree Mall
- Searched for a cheeky Elf on the Shelf as he left a trail of frivolous destruction around the precinct
- Entered the Christmas and Love Local Gift Card Giveaway
- Contributed creative ideas and works of art for the 'Streets of Your Town' mural
- Felt the sand between your toes on our City Beach during our School Holiday fun
- Enjoyed the pop of colour as planters greened our streets and businesses across the precinct
- Noticed our UP Project shrink as the buildings gained long term leasees
- Taken the kids for a ride on a reindeer at Santa's Training Academy
- Purchased or accepted an MCH gift card, keeping spend local
- Sung along to the live music from our local talent as they busked around the streets for the Roving Performance initiative
- Ordered a meal and a drink in the temporary parklets in Feast Street
- Attended the Good Friday Show & Shine along with 23,000 others
- Served the winning Love Local Gift Card Giveaway participant
- Played Laser Tag or watched a movie with your children under the pavillion in Langtree Mall
- Loaned a marquee or tables and chairs to support your business activities
- Sighted our 'Sunrays for Days' poster as a wall design in the refurbished Mildura Visitor Information Center



## INSIGHTS AND ANALYSIS

### Strengths

- MCH has a cohesive board with a united vision, diverse skill set, and who have businesses in different locations across the precinct which provides comprehensive insight into the different needs of a diverse range of Traders
- There has been significant uptake and increased engagement by traders in the MCH Closed Facebook Group, presenting a solid platform for communications, support and information dissemination
- Strong and impactful visual marketing, communications and online presence has enabled the continued promotion and support of Traders throughout lockdown periods
- Strengthening relationships with commercial real estate agents and property owners through the UP Project activation

### Weaknesses

- Lack of HR succession planning in place for outgoing Directors and/or MCH management
- No control over the implementation and ongoing development of infrastructure
- Limited success on seeing advocacy converted into action
- Due to the impact of COVID lockdowns there has been an inability to spend funds on the activation and promotion of events to increase foot traffic in the CBD
- Proactively target potential commercial business to fill vacant buildings throughout the CBD due to MOU with MRCC, restriction on resourcing and staffing, and limited cooperation with overlapping agencies

### Opportunities

- Establish strategic communications with Traders to provide a platform for feedback and insights to assist at a planning level
- Utilise COVID funding available to support activations for the community
- Building vacancies in the CBD able to house new and exciting businesses adding value to existing traders
- Further strengthen MCH's relationship with MRCC and MRD to work together in the best interests of the Traders and local community
- Develop and implement a proactive roadmap that mitigates the ongoing impact of COVID and other identified issues impacting local businesses
- To promote our vision and ideas to the broader public in more creative, engaging and diverse ways

### Threats

- Ongoing economic downturn due to COVID-19 pandemic and associated government restrictions
- Misinformation and negative media around vacancies in the CBD and the impact that has on current traders and in attracting new businesses to the precinct





New Businesses



Under New Management



Closing Businesses



## TRADER MOVEMENTS

Each year we track the movement of traders throughout the precinct to gain insight into how our precinct is tracking, the concerns of current and prospective Traders, and any roadblocks that may be preventing new businesses from choosing to relocate to Mildura’s CBD.

In the 2021/2022 FY we’re thrilled to report we welcomed thirty-one new Traders to the Mildura City Heart precinct.

Five of those new businesses relocated from other shopping precincts in the region, and in addition to the new businesses welcomed, two existing businesses relocated within the precinct and five businesses are now under new management.

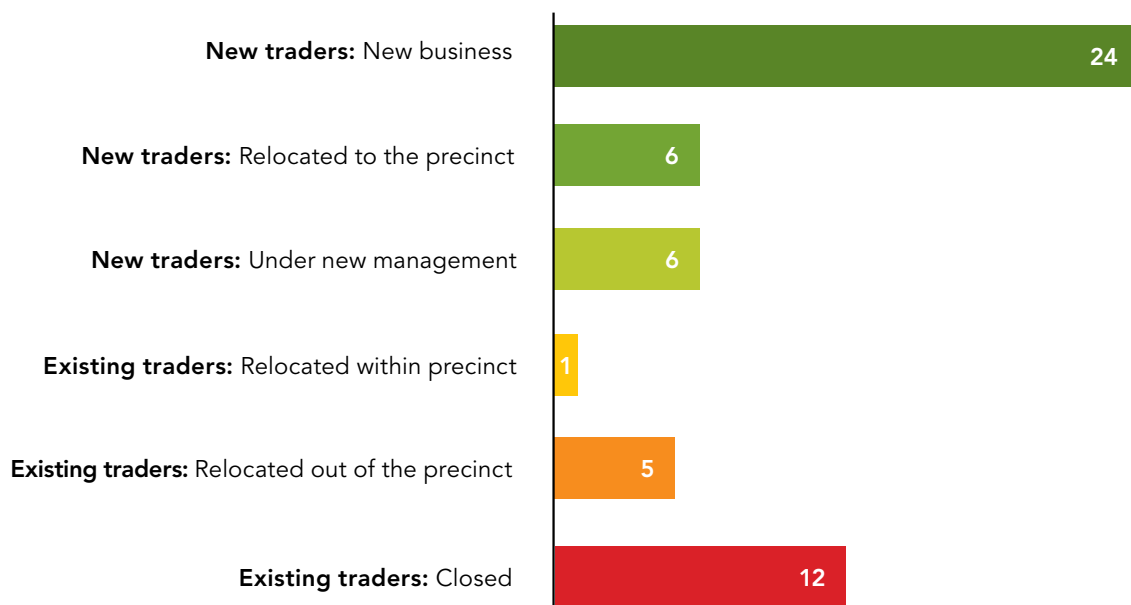
Twelve businesses closed their doors across the past FY, one opting to trade exclusively online, others choosing to operate from home, and some closing their doors for good.

For new businesses joining the precinct, they were greeted with a curated Welcome Pack that encourages connection with the MCH team and fellow Traders, and highlights the benefits of being a part of the heart and MCH Trader community.

The Welcome Pack is part of MCH’s initiative to ensure all Traders, current and prospective are supported and informed on all matters relating to operating in the City Heart.

A key component of the initiative is the Mildura City Heart Business Prospectus, a document available to Real Estate agents to offer to potential new tenants, giving them insight and information about trading in the Mildura City Heart.

While the UP Project endeavored to attract new businesses to the Langtree Mall, in the 2020/2021 FY we saw the winding down of UP as participating businesses opted to take on full term leases, or vacant shops were filled. A result and update we are incredibly proud to report!





## MARKETING OUR PRECINCT

### PUTTING OUR PRECINCT ON THE MAP

#### Marketing Year in Review

**As we bid farewell to Covid lockdowns in November 2021, Marketing and Communications pivoted back to centering around highlighting Traders throughout the precinct, changes to businesses, and trading in the MCH post Covid!**

Once again, we were able to bring events to life through creative and engaging campaigns starting the FY with a magical Winter Wonderland Ice Skating activation in the Langtree Mall. Fairy lights, snowflakes, ice skates and more decorated the centre of the Mall, transporting kids and adults alike to a frozen wonderland, advertised through a creative, frosty, television, radio and social media campaign.

With the Winter Wonderland setting the scene and sounding the alarm that events in the Mildura City Heart were back with a bang, Christmas was just around the corner bringing the Elf cheek and fun for all.

Across the month of December, in partnership with Elf on the Shelf, and through a series of carefully curated creative images produced by the Marketing and Communications team, a group of cheeky Elves caused havoc across Mildura's CBD.

Highlighting shops along the way, and bringing together the Gift Card Giveaway activation which saw \$25,000 worth of Gift Cards given away, the Elf on the Shelf

Christmas activation was rolled out across MCH social media channels and back by television and radio advertising.

Capping off a busy end to 2021, and to kickstart 2022, the 'Summer in the City' television commercial and radio campaign showcased the precinct's vast offering across dining and retail. Weaved throughout new logo designs for key School Holiday activations 'Loose Parts' and 'City Beach'.

Bringing Easter weekend and the Mildura Powersports Show and Shine to the forefront across March and April. With 2022 seeing the return of the Show and Shine in its full capacity, a new logo and visual language was created bringing together powersports organisations, Mildura City Heart, and the MRCC into one cohesive marketing campaign.

Television advertising for the Mildura Powersports Show and Shine broadcasted across Victoria, New South Wales, and South Australia, with radio advertising featuring in Victoria.





## EVENTS

### The 2021/2022 Event Calendar

**Events are one of the most important activations on the Mildura City Heart calendar, they strengthen our connection with community groups and organisations, engage volunteers, and bring further patronage to the City Heart creating opportunity for business and cultural growth in the region.**

Events activate the heart centre of our region and invite people to visit, shop, dine and spend time in the many offerings of our precinct.

With the impacts of COVID-19 hitting the events sector hard, Mildura City Heart has been committed to bringing events and activations to the precinct in a new, transformed way and where it's been possible to hold in person events, ensuring they are COVID Safe and compliant.

While Mildura City Heart has been able to hold some of our biggest events through this financial year, we witnessed many of our community groups and clubs shying away from the risk of planning and preparing an event to be shut down due to Covid lockdowns. Similarly we were able to secure extra event funding for our own events, affecting our events budget, showing a largely unspent budget because of this.

Each year, Mildura City Heart facilitates three different categories of events throughout the CBD precinct:

**MCH Hosted Events** - events that are hosted and primarily funded by MCH

**MCH Facilitated Events** - events that MCH provides a location and resources for in collaboration with the event organisers or business/community group owners

**MCH Supported Events**



## MCH HOSTED EVENTS

From Winter Wonderlands, to chasing cheeky Elves around the streets, School Holiday fun, and the spectacular Mildura Show and Shine. Just some of the events from the 2021/2022 FY.





## MCH FACILITATED EVENTS

We alley ooped and showed off our jump shots in the Langtree Mall, showcased animals, arts and crafts during school break, and watched in awe as shopping trolleys became the centerpiece of a Shaun Parker and Co Ballet.





## PROUDLY SUPPORTED BY THE MCH

Cementing the Mildura City Heart as a place of meeting, connecting, creating, our precinct played host to a variety of community groups, music acts, markets, and community initiatives.









## Event Budget

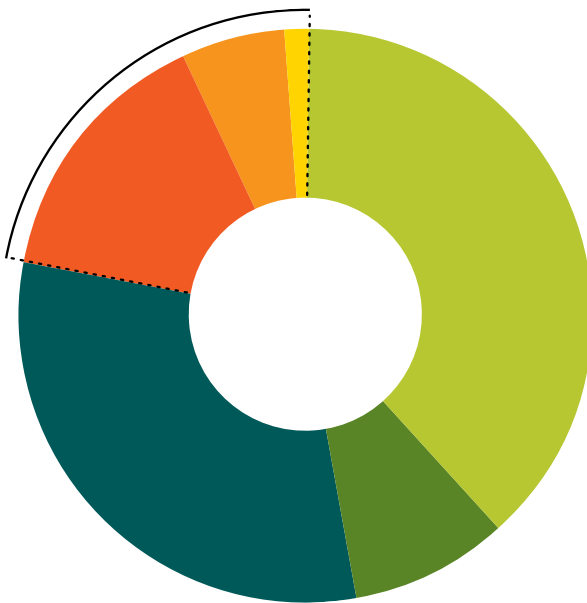
In 2021/22, we budgeted for a total of 266 days of events/activities with an expenditure of \$318,000.

The first four months of the financial year continued to be plagued by COVID-19 forced cancellations 43 of events being cancelled including the SMECC Multicultural Festival, Mildura Wentworth Country Music Festival and Goanna Run.

This left us with an unspent budget of \$156,170.46 which will be rolled into the 2022/2023 event reboot post-COVID, as our community grows more confident to return to public events.

### Cancelled Events

43 Days | \$60,600



- **MCH Events**  
73 Days | \$241,000
- **Facilitated Events**  
17 Days | \$15,000
- **Supported Events**  
59 Days | \$2,000
- **Cancelled MCH Events**  
29 Days | \$54,000
- **Cancelled Supported Events**  
11 Days | \$ -
- **Cancelled Facilitated Events**  
3 Days | \$6,600



## ADVERTISING

Mildura City Heart advertising activities continue to focus on Television and Radio with print advertising when necessary, with the addition of advertising across digital platforms for key campaigns such as the Mildura Show and Shine and LoveLocal Gift Card Giveaway.

Television commercials are broadcast locally, throughout regional Victoria, and into NSW

and SA, continuing to present Mildura as a destination of choice in regional Victoria.

### Advertising Budget for 2021/2022:

Radio, Cinema, Social media and TV placement: \$34,811.45

## DIGITAL MEDIA

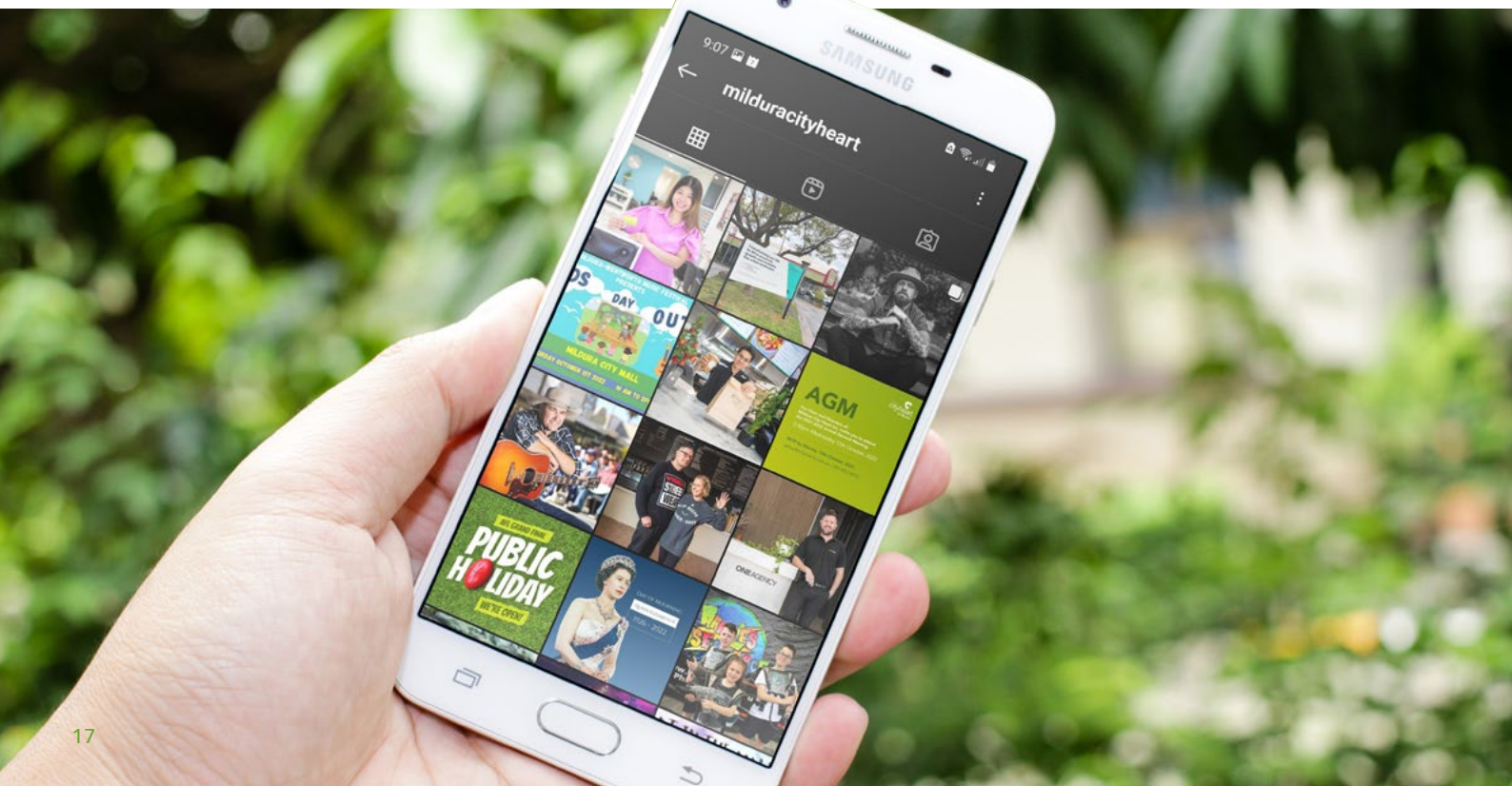
The 2021/2022 FY Digital Media footprint continued to centre around Facebook and Instagram, strengthening content through creative campaigns that were targeted to the local community encouraging support for local businesses.

Key Social Media campaigns for the last FY included the Elf on the Shelf Christmas campaign, LoveLocal Gift Card Giveaway, and of course the annual Mildura Powersports Show and Shine for Easter.

Creative content for digital platforms was produced to compliment in-person events, and support advertising campaigns broadcasting across television and radio.

The #LoveLocal campaign rolled out again with a strong tourism focus, with advertising placement across YouTube, Google, and the local cinema in addition to social media and the traditional TV and Radio mediums. With the #LoveLocal message spreading from Mildura, to Adelaide, Ballarat, Bendigo, Halls Gap, Melbourne, Warrnambool, Broken Hill, Renmark, Echuca, Horsham, Shepparton, and Swan Hill.

However, it's the day to day Trader highlights and community angles that continue to reach the most amount of people and report the highest engagement across our social media platforms.





**Top Performing Posts for 2021/2022 FY:**

- Thom Pack • Good Friday • Tribute Cafe
- Outdoor Cinema - School Holiday Program
- Andy's Kitchen - 100 Free Meals





## BUILDING ON CITY ART

### Mural Art

Building on the diverse and exuberant art scene throughout the region, Mildura City Heart's Mural Project 'Mural Art' seeks to liven up the precinct's buildings and laneways through the commissioning of renowned artists to apply their artwork in mural form with our city as their canvas.

Building on the art activations to date, MCH commissioned Anita Laurence in 2022 to run three workshops with Irymple

Secondary College printmaking students, Sunraysia Institute of TAFE Art students, and Mildura community members to create unique prints to be included as part of the next mural in the 'Mural Art' and 'Poster Art' series.

The 'Streets of Your Town' workshop was based on Laurence's original lino print created during her residency at The Art Vault.





## Poster Art

Complimenting 'Mural Art' is MCH's initiative 'Poster Art' which sees the artists murals reproduced as art prints, with proceeds going towards funding further mural projects across the city.

'Poster Art' stemmed from the generosity of artist and designer, Travis Price who designed both the Mildura mural on Ninth Street and the Bowring's Lane mural. Inspired by the community spirit the murals invoke, Price decided to give back by creating and gifting a third design titled 'Sunrays For Days' to Mildura City Heart, with the intention of it being printed to sell and all profits from the sales go towards more murals throughout the CBD.

In 2022, the Mildura Visitor Information Centre commissioned the 'Sunrays For Days' design for their newly refurbished shop, having the artwork painted on the entrance wall to the shop. Furthering their support, MVIC are supporting the 'City Art' project by promoting the mural walking tour in the tourist centre.

In the 2021/2022 financial year a total of 65 posters, 7 large and 58 small, and 34 postcards have been sold, bringing the income of the 'Poster Art' initiative to \$5,121.85 to date. Expenses associated with the 'Poster Art' initiative include local printing, framing, packaging, website sales development, and marketing. In 2022 the total expenses equalled \$1,387.10, producing a profit of \$3,734.75.

Poster Type	Qty
Mildura   Small	33
Mildura   Large	5
Mildura   Postcard	29
Bowrings   Small	5
Bowrings   Large	0
Sunrays   Small	20
Sunrays   Large	2
Sunrays   Postcard	5



Sunrays



Mildura



Bowrings

## A GIFT FROM THE HEART

The promotion of Mildura City Heart Gift Cards is a consistent focus throughout the year, continuing to strengthen our 'Shop Local, Eat Local, Service Local' message and encouraging people to keep money in the community by supporting local businesses.

This FY we saw Gift Card sales increase with a total of 3746 cards sold with the average value per sale being \$91, totalling a mammoth \$351,091.50 worth of Gift Cards sold in the year.

reported an increase of \$77,075, attributed to targeted strategic advertising and social media campaigns and LoveLocal Gift Card Giveaways marketing activations.

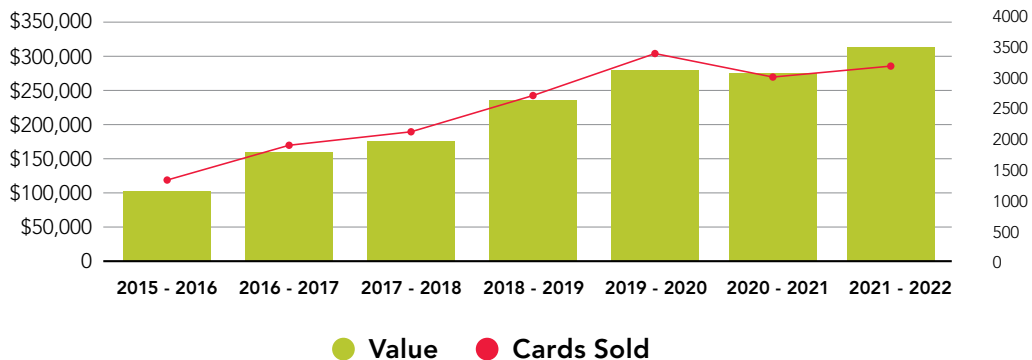
After seeing Gift Card sales drop during the Covid lockdown periods, the 2021/2022 FY



Gift Card sales for 2021/2022 increased \$77,075



Average card value increased from \$89 to \$91



### Gift Card monthly sales comparison by financial year

Month	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Jul	\$3,400	\$10,100	\$9,917	\$16,360	\$9,704	\$10,042.00
Aug	\$5,100	\$10,250	\$17,700	\$17,220	\$7,830	\$9,495
Sep	\$7,050	\$9,245	\$14,950	\$15,760	\$6,820	\$12,930
Oct	\$7,795	\$14,027	\$14,240	\$14,021	\$15,038.05	\$8,191.50
Nov	\$5,756	\$20,205	\$12,055	\$20,698	\$23,265	\$49,443
Dec	\$72,605	\$51,805	\$103,297	\$118,969*	\$139,455**	\$179,377**
Jan	\$10,280	\$8,504	\$6,750	\$11,988	\$8,900	\$9,420
Feb	\$6,145	\$8,705	\$6,315	\$11,825	\$11,381	\$9,433
Mar	\$6,911	\$8,055	\$11,636	\$9,625	\$12,815	\$11,270
Apr	\$9,656	\$9,821	\$6,744	\$2,100	\$1,307	\$10,070
May	\$8,975	\$12,389	\$15,872	\$18,340	\$10,072	\$15,840
Jun	\$15,916	\$11,718	\$16,020	\$22,779	\$27,429***	\$25,580.00****
<b>YTD</b>	<b>\$159,589</b>	<b>\$174,824</b>	<b>\$235,496</b>	<b>\$279,684</b>	<b>\$274,016</b>	<b>\$351,091.50</b>

\*Includes MCH Christmas Gift Card giveaway to the value of \$14,000

\*\* Includes MCH Christmas Gift Card giveaway to the value of \$25,000

\*\*\* Includes MCH Love local Gift Card giveaway to the value of \$20,000

\*\*\*\* Includes MCH Love local Gift Card giveaway to the value of \$10,000

● COVID





## STORES ACCEPTING GIFT CARDS (TOP 15)

**Cotton On**  
\$15,615.75

**Surf Crew**  
\$12,544.69

**George & Olive**  
\$11,734.80

**Fifi & Annie**  
\$9,854.97

**Tilley's  
Furniture**  
\$9,417.32

**Chemist  
Warehouse**  
\$7,439.82

**Ghanda**  
\$7,291.21

**Endota Spa**  
\$7,046.55

**Iggy and Zee**  
\$5,989.18

**Doug Haynes**  
\$5,018.79

**Jewellery @ 65**  
\$4,573.50

**Best & Less**  
\$4,502.84

**Sunglass City**  
\$3,700.90

**Witchery**  
\$3,473.56

**Ritchies  
Supermarket**  
\$2,901.58



## ADVOCACY AND COMMUNICATION

Representing Mildura City Heart on a local and statewide platform, MCH has ensured that advocacy across the past financial year brings the voice of the region to the table when it comes to development, support, growth and management of facilities and amenities.

Across the past financial year, time and resources have been dedicated to advocating in the best interest of Traders and the local community, to continue to build a bright and vibrant central business district precinct.

Advocacy activities over the past financial year have included:

### COVID Related Meetings for Supporting Traders

- Continued COVID-19 support for businesses - monitoring national, state, and local government directives, supports, grants, planning, resourcing, and managing COVIDSafe plans, signage, permits, cleaning schedules etc.
- Managing Eat, Shop, & Service Local updates
- Meetings with State MP Ali Cupper, State MP Jaala Pulford, Minister for Small Business and Employment, State Opp Leader Mathew Guy, State MP Peter Walsh,
- Liaise with COVID Safe Officers from Melbourne and Mildura
- Outdoor Activation working group for rounds two and three of State Govt Grant with MRCC and MRD

### MRCC and Local Organisations Collaboration

- CBD Revitalisation Strategy
- MRCC internal CBD Management group (superseded by CBD committees)
- Representation on CBD Steering Committee and CBD Subcommittees for Economic, Built Infrastructure and Place Activation
- Urban Tree Strategy 2021-2026 feedback to MRCC
- Sunraysia Mallee COVID-19 Business Forum & MRCC Communications

- Deliver Covid Vaccination Certificate Session for community with MRD and MRCC
- Mildura RV, Caravan & Camping Strategy with Stafford Strategy, MRD and stakeholders
- Tourism Signage Review and Future Strategy with Wayfound, MRCC and stakeholders
- Advisor for the Smart Cities Internet of Things Tender (Buloke Shire Council, Gannawarra Shire Council, Swan Hill Rural City Council and MRCC) including installation of people counters in the Langtree Mall
- CBD Safety Committee with MRCC VicPol, Hands Up Mallee, East End House, Department of Justice
- Local Area Action Plan for Mildura-Wentworth hosted by Murray Regional Tourism and Destination Murray Riverina to develop a Destination Management Plan for the wider Murray Region
- Regular reporting and facilities feedback to enable maintenance and upgrades by stakeholders
- CBD Access & Mobility Strategy Stakeholders workshop with MRCC & stakeholders
- What's On promotions discussion with MRCC and MRD
- Mallee Regional Partnerships meeting re: Langtree Mall Community Hub opportunity with MCH and MRCC

### Statewide Collaboration and Working Groups

- Small Business Wellbeing Technical Advisory Group meetings
- Rural Financial Counselling Service Victoria West's Sunraysia / Millewa Regional Advisory Group (RAG)
- Mainstreet Australia conference in Melbourne
- State MP Jaala Pulford, Minister for Small Business and Employment



## Precinct Facilities and Amenities

- Mural opportunity on Coles Nash Lane wall, Telstra Exchange on Langtree Avenue, Grand Hotel on Lintons Lane
- Approval to use Powercor and MRCC electrical boxes on Langtree Avenue and Eighth Street as mural sites
- Water fountains in collaboration with LMW, MRCC and MCH
- Future redevelopment of Tschirpig's Lane/ Bowring's Lane for a small events site
- Roving Performers program

## Advocacy

- Giving clarity to the public about the future direction of the Langtree Mall and CBD
- Cultivating green spaces where people can meet, retreat, and stay awhile
- Creating connectivity from Langtree Avenue through to the Riverfront, continuing the Feast Street Dining experience and Murray River location based CBD
- Creating community spaces & public facilities
- Bringing interactive/play spaces through Langtree Mall and adjoining streets
- Providing security and safety with SmartCity technologies in the lights, sound/PA, CCTV and WiFi delivery
- Updating signage to ensure visitors and locals have clear, directional way-finding signs









## THANK YOU

Behind the scenes of the twinkling lights, frosty flakes, Santa's Workshop and people filled streets at events is a dedicated team of advisors, contractors, safety officers, and volunteers that make it all possible.

Across the 2021/2022 financial year we're incredibly grateful for our team of sixteen regular volunteers that have committed to over 749.75 hours between them to ensure our events and projects run smoothly and safely.

We also give our sincere thanks to the following community groups, schools and organisations that joined us in activating the

City Heart precinct through their support of events and projects.

These organisations, schools and community groups saw the value in connecting with Mildura City Heart as the largest touchpoint of the community, and we are proud they chose to join us.

### Organisations, Schools & Community Groups

SuniTAFE / Mildura Regional Development / Mildura Visitor Information Centre / Mildura Arts Centre / Mallee Family Care / Mallee Accommodation and Support Program / Mildura Entertainment / Christie Centre / Mildura Arts Centre / Sunraysia Community Health Services / Mallee District Aboriginal Services / Sunraysia Mallee Ethnic Communities Council Inc / Arts Mildura / ABC Radio Mildura Swan Hill / Hands Up Mallee / Collin's Booksellers / The Art Vault / Coomealla Health Aboriginal Corporation / MRCC Youth Services / Ambulance Victoria / CLB 3X3 / St John Ambulance Victoria / Moyamoya Australia / Merbein Kindergarten / Gol Gol Kindergarten / St Joseph's College / Powercor / Mildura Race Club / Mildura Harness Racing / Our Lady of the Sacred Heart Primary School / Sunraysed Voices / Andrea Soebardi Singers / Kelly Donnelly Singers / Gol Gol Community Music Group / Merbein Band / Sunraysia Arts and Learning / Catholic Care and Mildura Public Base Hospital / Girl Guides / Mildura City Markets / Cultivator Inc / Northern Mallee Leaders / Mildura Ski Club / Mildura Motorcycle Club / Sunraysia Drags Association / Desert City Rodders / Mildura Community Choir / EMASS / With One Voice Choir / Mildura Brass Band / Buskers / Homebase / Rotary Deakin / Mildura Show Society / Mildura and District Poultry and Pidgeon Fanciers Club / Merbein Progress Society / Nichols Point Soccer Club / Mildura Orchestra / Mildura Writer's Festival / Irymple Secondary College / Mildura Embroiderers Guild / Yes Optus / Regenerative Communities / Mildura Senior College / Financial Counselling Victoria / Buronga Primary School / CHALLIS / Irymple Primary School / Mildura Lawn Tennis Club / Mildura Swimming Carnival / Red Cliffs Secondary College

## GIVING BACK

In addition to working alongside community groups and organisations on events and activities, Mildura City Heart used its resources to give back to the community.

Despite minimal events running in our community over the past twelve months, MCH

provided loan equipment to the value of \$5,077.45, donated 13 Mildura City Heart gift cards, with a total value of \$900.00, for fundraising and gifting, and donated equipment to community groups and organisations to the value of \$4,740.



## GOVERNANCE

The 2021/2022 financial year was the third year into the five-year Strategic Plan that was implemented and voted on at the 2019 AGM.

As a not-for-profit organisation, MCH must adhere to Rules of Association forming the basis of our constitution, as required for registration with Consumer Affairs Victoria.

In the 2020/2021 FY, Mildura City Heart Board of Directors and Management undertook a rewrite of our Rules of Association, which was approved by voting members at the October 2021 AGM.

In addition to rewriting the Rules of Association, governance activities included strengthening the organisation's compliance and reporting through implementing structures around the following:

- Board Meeting Structure
- Marketing Committee
- Governance and Finance Committee
- Creative & Communication Services
- Tender Selection Committee
- Director Selection Committee
- Succession Planning with MRCC Governance officer
- MCH Policies were reviewed and updated in accordance with COVID and other updated legislation

### MOU with the MRCC

In line with governance requirements, MCH provides annual and half yearly reporting to MRCC which, upon approval, activates the release of quarterly funding allocation. The Strategic Plan and Business Plan are available at: [www.milduracity.com.au/about/governance](http://www.milduracity.com.au/about/governance)









## FINANCIAL POSITIONING

Mildura City Heart’s core source of revenue is the Special Rate collected by Mildura Rural City Council from rated properties in the Mildura City Heart Precinct.

Each year, MCH strategically divides that revenue over its five key pillars – communication, experiential, activation, advocacy, and value adding.

MCH Board members and staff endeavour to be fiscally responsible with the revenue levied from member traders, and remain mindful that everything they do, they do for member traders and the City Heart community.

The MRCC Special Rate MOU was adopted for five years to June 2024, giving MCH a level of financial certainty. In addition to this funding the Board is conscious of the benefit of seeking external funding to increase the budget available for projects.

In the last financial year, and working with other parties, we have secured external grant funding, and continued to raise funds for murals through the postcard and poster initiative. MCH regularly consulted and considered the budget in 2021/22 after COVID-19 restrictions continually forced the cancellation of numerous community events and projects and pushed the board and management to move with each peak and trough of lockdowns and opening up.

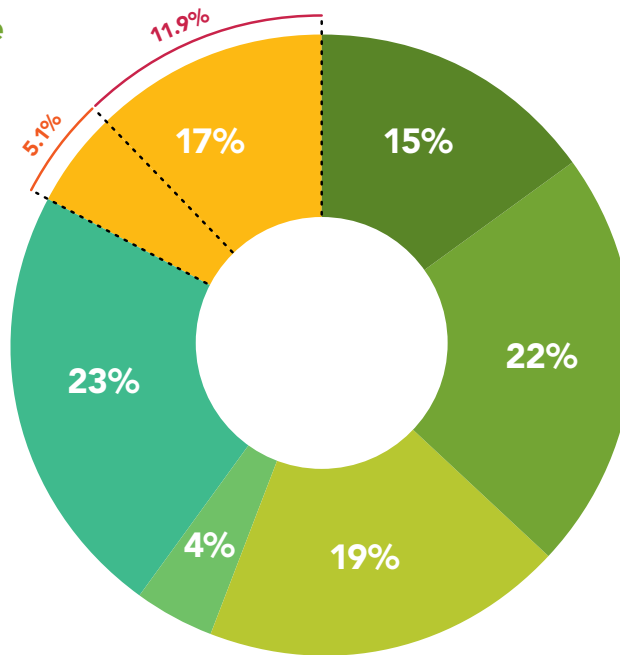
### 2021/2022 Supplementary Income

	2018/2019	2019/2020	2020/2021	2021/2022
Christmas in the City	\$5,818.19	\$6,725.74	\$7,838.00	\$11,489.00
Show & Shine	\$5,915.91	\$4,500.00		\$33,127.00
Vanilla Slice	\$12,981.34	\$11,288.35		-
Fashion Night Out	\$5,512.42	\$1,059.10		-
Murals	\$16,500.00			-
Posters & Postcards	-	\$6,703.79	\$7,991.28	\$5,121.00
UP Project	-	-	\$50,900.00	-
Mallee Pride Auspice	-	-	\$10,000.00	-
School Holiday	\$27.27	\$481.82	-	-
Equipment Hire	\$220.00	\$273.73	\$2,302.27	\$1,818.00
ATO Refunds/Boosts & Interest	\$3,155.04	\$21,611.03	\$12,784.08	\$327.00
Outdoor Activation Grant	-	-	-	\$33,438.00
<b>Supplementary funding total</b>	<b>\$645,130.17</b>	<b>\$662,643.56</b>	<b>\$716,815.63</b>	<b>\$85,320.00</b>

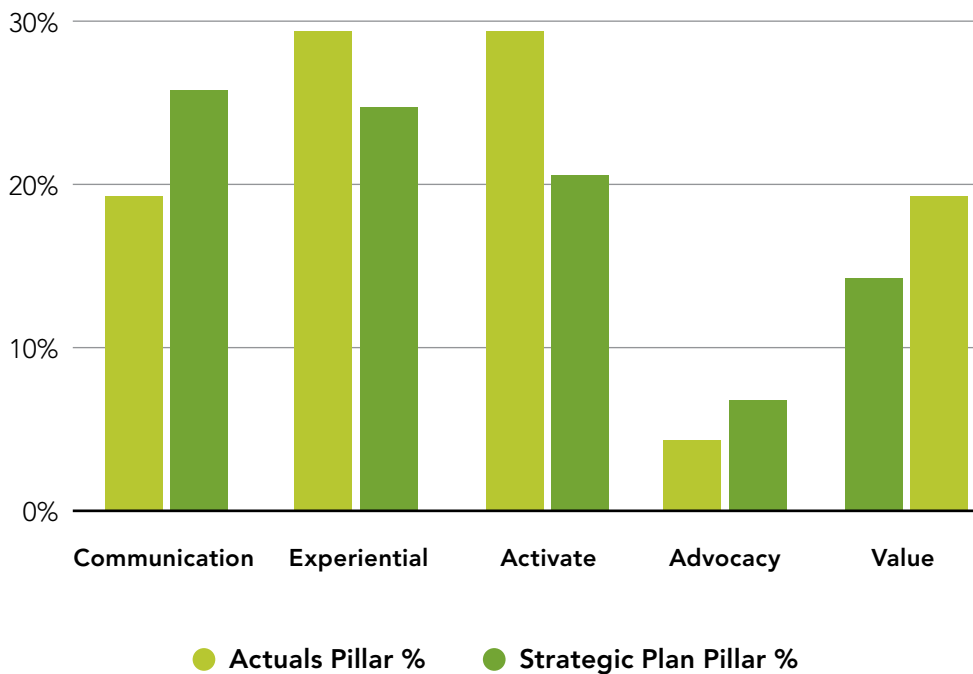


## 2021/2022 Expenditure

- Administration
- Events
- Marketing
- Plant and Equipment
- Staff and Volunteers
- Unspent Income
- Unspent Budget
- Supplementary Income



## 2021/2022 Strategic Plan vs Actuals





# FINANCIAL REPORT

**MILDURA CITY HEART INCORPORATED**  
ABN 96 628 236 116

## COMMITTEE'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

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Your committee members submit the financial report of Mildura City Heart Incorporated for the financial year ended 30 June 2022.

### Committee Members

The names of the committee members throughout the year and at the date of this report are:

Adam Hobbs - Chair  
Eric Oguzkaya  
Daniel Preistley  
Stephanie Bradshaw

Cassandra Circosta - Public Officer/Treasurer  
Jacqui Tilley - Deputy Chair  
Briony Bridgett

### Principal Activities

The principal activities of the association during the financial year were:  
- The promotion of Mildura City Heart Traders and Precinct.

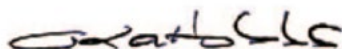
### Significant Changes

No significant change in the nature of these activities occurred during the year.

### Operating Result

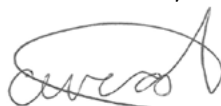
The profit for the year amounted to \$121,983

Signed in accordance with a resolution of the Members of the Committee.



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**Adam Hobbs, Chair**



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**Cassandra Circosta, Treasurer**

Dated this 28th day of September 2021

Dated this \_\_\_ day of October 2022



**MILDURA CITY HEART INCORPORATED**

ABN 96 628 236 116

**INCOME AND EXPENDITURE STATEMENT**

For the Year Ended 30 June 2022

		2022 \$	2021 \$
<b>INCOME</b>	<b>Notes</b>		
Mildura City Council		640,000	626,817
Grant & sponsorship		68,438	60,000
Hire of Equipment		1,819	900
Other income	2	15,021	28,341
Interest		328	813
		<u>725,606</u>	<u>716,871</u>
<b>EXPENDITURE</b>			
Accountancy, audit & bookkeeping		7,622	7,955
Advertising - general		77,731	67,356
Bank fees & voucher charges		4,766	3,948
Board member payments		-	-
Depreciation - Plant		20,754	18,519
Freight, delivery & installations		6,567	7,107
Fringe benefit expense		-	-
General administration expenses	3	8,197	14,254
Insurance		3,780	2,002
Minor plant & equipment purchases		1,251	5,766
Motor vehicle expenses		2,857	1,678
Office supplies & printing		826	3,641
Promotions	4	244,928	334,263
Rent & outgoing		46,511	49,372
Sponsorship		400	800
Staff amenities, training & uniforms		2,314	1,927
Subscriptions & memberships		4,193	4,472
Telephone & internet		3,803	3,477
Travel & accommodation		-	-
Wages, superannuation & leave provisions		167,123	175,747
		<u>603,623</u>	<u>702,284</u>
<b>NET SURPLUS/(DEFICIT)</b>		<u>121,983</u>	<u>14,587</u>
<b>COMPREHENSIVE RESULT</b>		<u>121,983</u>	<u>14,587</u>

*This statement should be read in conjunction with the accompanying notes.*

MILDURA CITY HEART INCORPORATED

ABN 96 628 236 116

STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	Notes	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	488,941	371,779
Trade and Other Receivables	6	180,125	17,278
Prepayments	7	15,939	-
<b>Total Current Assets</b>		<b>685,005</b>	<b>389,057</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	8	67,494	77,679
<b>Total Non-Current Assets</b>		<b>67,494</b>	<b>77,679</b>
<b>Total Assets</b>		<b>752,499</b>	<b>466,736</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Provisions	9	19,030	14,125
Trade and Other Payables	10	179,782	20,907
<b>Total Current Liabilities</b>		<b>198,811</b>	<b>35,032</b>
<b>Total Liabilities</b>		<b>198,811</b>	<b>35,032</b>
<b>Net Assets</b>		<b>553,687</b>	<b>431,704</b>
<b>EQUITY</b>			
Retained Surplus		533,687	431,704
<b>Total Equity</b>		<b>533,687</b>	<b>431,704</b>

*This statement should be read in conjunction with the accompanying notes.*



**MILDURA CITY HEART INCORPORATED**  
ABN 96 628 236 116

**STATEMENT OF CHANGES IN EQUITY**

**For the Year Ended 30 June 2022**

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	Accumulated Surplus \$	TOTAL \$
<b>BALANCE AS AT 1 JULY 2020</b>	<b>417,117</b>	<b>417,117</b>
Net Result for the Year	14,587	14,587
<b>BALANCE AS AT 30 JUNE 2021</b>	<b>431,704</b>	<b>431,704</b>
Net Result for the Year	121,983	121,983
<b>BALANCE AS AT 30 JUNE 2022</b>	<b>553,687</b>	<b>553,687</b>

*This statement should be read in conjunction with the accompanying notes*

**MILDURA CITY HEART INCORPORATED**

ABN 96 628 236 116

**STATEMENT OF CASH FLOWS**

**For the Year Ended 30 June 2022**

		<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>Note</b>		
Receipts from customers		809,295	783,066
Payments to suppliers and employees		(635,773)	(714,893)
Cash payments from other operating activities		<u>(45,791)</u>	<u>(16,376)</u>
<b>NET CASHFLOWS FROM OPERATING ACTIVITIES</b>	<b>11</b>	<b><u>127,731</u></b>	<b><u>51,797</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		-	-
Purchase of property plant and equipment		<u>(10,569)</u>	<u>(30,382)</u>
<b>NET CASHFLOWS FROM INVESTING ACTIVITIES</b>		<b><u>(10,569)</u></b>	<b><u>(30,382)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Other cash items from financing activities			<u>-</u>
<b>NET CASHFLOWS FROM FINANCING ACTIVITIES</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>117,162</b>	<b>21,416</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		371,779	350,363
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b><u><u>488,941</u></u></b>	<b><u><u>371,779</u></u></b>

*This statement should be read in conjunction with the accompanying notes*



## MILDURA CITY HEART INCORPORATED

ABN 96 628 236 116

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

---

#### NOTE 1. STATEMENT OF ACCOUNTING POLICIES

##### Statement of Compliance

This financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the Association Incorporation Reform Act 2012, and applicable Australian Accounting Standards and Interpretations (AASs). The committee has determined that the association is not a reporting entity.

The financial report has been authorised for issue by the Chairperson and Treasurer of the Committee.

##### Basis of Accounting

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

##### Accounting Policies

The estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and also future periods that are affected by the revision. There are no judgements and assumptions made by management in the application of AAS that have significant effects on the financial statements and estimates.

These financial statements are presented in Australian dollars, and prepared in accordance with the historical cost convention except for non-current physical assets which, subsequent to acquisition, are measured at a revalued amount being their fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amounts do not materially differ from their fair value. The fair value of non-current physical assets is generally based on its depreciation replacement value.

Consistent with AASB 13 Fair Value Measurement, the Committee determines the policies and procedures for both recurring fair value measurements such as property, plant and equipment and financial instruments in accordance with the requirements of AASB 13 and relevant Financial Reporting Directions.

##### a. Income Tax

Mildura City Heart Incorporated is a not for profit organisation and is exempt from income tax under Section 50 of the Income Tax Assessment Act 1997 and is therefore not required to make any provision for income tax.

##### b. Revenue

Revenue from the sale of goods and services is recognised upon the delivery of goods and services to customers generally accepted in the market for similar arrangements.

## MILDURA CITY HEART INCORPORATED

ABN 96 628 236 116

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

---

#### NOTE 1. STATEMENT OF ACCOUNTING POLICIES (cont'd)

##### Accounting Policies (cont'd)

Grant revenue is recognised in profit or loss when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be reliably measured.

Interest revenue is recognised on a proportional basis taking into account the interest rate applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

##### c. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### d. Trade and Other Receivables

Receivables are expected to be collected within 12 months of the end of the reporting period and classified as current assets.

##### e. Property, Plant and Equipment

Property, plant and equipment is measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the association, commencing from the time the asset is held ready for use.

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

##### f. Impairment of Assets

At each reporting date, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### g. Prepayments

Prepayments represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.



## MILDURA CITY HEART INCORPORATED

ABN 96 628 236 116

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

---

#### NOTE 1. STATEMENT OF ACCOUNTING POLICIES (cont'd)

##### Accounting Policies (cont'd)

##### h. Payables

Accounts payable and other payables are initially recognised at fair value for goods and services provided. Payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid, which includes any GST payments or receivables. The balance is recognised as a current liability if it is expected to be settled within 12 months.

##### i. Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables are recognised inclusive of GST.

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

##### j. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

##### k. Key Estimates

###### (i) Impairment

The association assesses impairment at each reporting date by evaluation of conditions and events specific to the group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value in use calculations which incorporate various key assumptions.

##### l. New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the association has decided not to early adopt. The association does not expect that these changes will have a material effect on its financial statements.

**MILDURA CITY HEART INCORPORATED**  
**ABN 96 628 236 116**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>NOTE 2. OTHER INCOME</b>		
Event Income	3,136	-
Posters & Postcards	5,395	8,046
Reimbursements	6,490	8,324
ATO Cash Flow Boost	-	11,972
	<u>15,021</u>	<u>28,342</u>
<b>NOTE 3. GENERAL ADMINISTRATION EXPENSES</b>		
General /misc expenses	-	345
Strategic & Business Planning	-	980
Technology, website and software	8,197	12,929
	<u>8,197</u>	<u>14,254</u>
<b>NOTE 4. PROMOTIONS</b>		
Christmas in the City	65,561	75,531
Easter Show & Shine	44,314	24,699
Gift Cards	13,360	14,519
Ice Skating	1,690	66,654
Live Music in Langtree Mall	23,624	15,270
Mildura City HeArt Mural Project	3,320	10,853
Mildura Fashion Night	-	4,437
Mildura Posters & Postcards	1,512	801
Music Management	2,885	3,728
School Holidays	20,305	12,961
Shop Local	17,231	13,174
SMECC Festival	1,015	-
Social Media	29,382	27,064
Stay and Play	-	6,101
Summer Thrills	-	10,476
Table Tennis	58	-
Traders Meetings & Functions	1,380	1,051
Up Project	18,439	31,000
Volunteers Expenses	853	4,391
Welcome Back	-	11,552
	<u>244,928</u>	<u>334,263</u>
<b>NOTE 5. CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	580	300
Cash at Bank	488,361	371,479
	<u>488,941</u>	<u>371,779</u>



**MILDURA CITY HEART INCORPORATED**  
**ABN 96 628 236 116**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b>NOTE 6. RECEIVABLES</b>		
<b>Current</b>		
Trade Debtors	180,125	528
Integrated Client Account - ATO	-	16,750
	<u>180,125</u>	<u>17,278</u>
<b>NOTE 7. PREPAYMENTS</b>		
<b>Current</b>		
Prepaid Expenses	15,939	-
	<u>15,939</u>	<u>-</u>
<b>NOTE 8. PROPERTY, PLANT AND EQUIPMENT</b>		
Plant & Equipment		
At cost	218,029	207,460
Accumulated Depreciation	(159,620)	(140,962)
	<u>58,409</u>	<u>66,497</u>
Motor Vehicle		
At cost	25,561	25,561
Accumulated Depreciation	(16,476)	(14,379)
	<u>9,085</u>	<u>11,182</u>
Total Property, Plant and Equipment	<u>67,494</u>	<u>77,679</u>
<b>NOTE 9. PROVISIONS</b>		
Provision for Annual Leave	19,030	14,125
	<u>19,030</u>	<u>14,125</u>
<b>NOTE 10. PAYABLES</b>		
<b>Current</b>		
Trade Payables	6,709	11,769
Other Payables and Accrued Expenses	2,515	9,138
Integrated Client Account - ATO	6,808	-
Income in Advance	163,750	-
	<u>179,782</u>	<u>20,907</u>
<b>NOTE 11. NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit/(deficit)	121,983	14,587
Adjustments for non flows in profit		
Depreciation of property, plant and equipment	20,754	18,519
Profit on sale of assets	-	-
Changes in Assets and Liabilities		
(Increase)/decrease in receivables	(179,597)	(358)
(Increase)/decrease in tax assets	16,750	(2,219)
(Increase)/decrease in prepayments	(15,939)	3,724
Increase/(decrease) in provisions	4,905	5,854
Increase/(decrease) in tax liabilities	6,808	-
Increase/(decrease) in payables	(11,683)	11,691
Increase/(decrease) in income in advance	163,750	-
Net cash flow from operating activities	<u>127,731</u>	<u>51,798</u>

**MILDURA CITY HEART INCORPORATED**  
**ABN 96 628 236 116**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

The Committee was not aware of any contingent liabilities or contingent assets as at 30 June 2022.

**NOTE 13. EVENTS AFTER THE BALANCE SHEET DATE**

The Committee was not aware of any events after balance sheet date

**NOTE 14. RESPONSIBLE PERSONS AND RELATED PARTY TRANSACTIONS**

(a) Transactions with Director Related Entities

AdMedia Australia is the appointed Creative Industry Tenderer selected by the Creative Tender Committee for 2021-22 to supply the marketing of various branding, events and promotions. Mr Adam Hobbs, the Chair of the association, is also a director of AdMedia Australia. During the year payments of \$140,160.11 ex GST inc were made to AdMedia Australia. The following is a breakdown of the income and payments that went to AdMedia Australia for design, and were passed on for placement and product:

	Design, Photography, Video (AdMedia)	TV Placement (various broadcasters)	Radio Placement (Various broadcasters)	Social Media Placement	Printing (Sunnyland Press)
MCH	\$87,710.11	\$22,851.00	\$6,500.00	\$1,109.00	\$6,211.00
UP	\$805.00	\$0.00	\$0.00	\$0.00	\$0.00
MRCC GRANTS	\$0.00	\$0.00	\$0.00	\$155.00	\$2,340.00
VISIT VIC GRANT	\$7,479.69	\$4,000.00	\$1,000.00	\$0.00	\$0.00
TOTALS	\$95,994.11	\$26,851.00	\$7,500.00	\$1,264.00	\$8,551.00

**NOTE 15. ECONOMIC DEPENDENCE**

While the association's activities are assisted by the governing funding, its core source of revenue is the Special Rate collected by Mildura Rural City Council (MRCC) from rated properties in the Mildura City Heart precinct. At the date of this report, the directors of the board had no reason to believe that MRCC would not continue to provide financial support to Mildura City Heart Incorporated.

**NOTE 16. ASSOCIATION DETAILS**

The registered office of the association is:  
Mildura City Heart Incorporated  
63a Langtree Mall  
Mildura VIC 3500



**MILDURA CITY HEART INCORPORATED**  
**ABN 96 628 236 116**

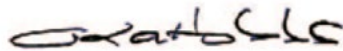
**COMMITTEE DECLARATION**

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We, Adam Hobbs and Cassandra Circosata, being members of the committee of Mildura City Heart Incorporated, certify that -

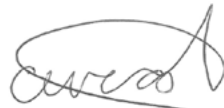
The statements attached to this certificate give a true and fair view of the financial position and performance of Mildura City Heart Incorporated during and at the end of the financial year of the association ending on 30 June 2022

At the time of signing we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.



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**Adam Hobbs, Chair**



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**Cassandra Circosta, Treasurer**

Dated this 28th day of September 2021

# AUDITOR'S REPORT

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MILDURA CITY HEART INCORPORATED ABN 96 628 236 116

### **Auditor's Opinion**

The financial report of Mildura City Heart Incorporated has been audited. This comprises the statement of financial position as at 30 June 2022, the income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In my opinion, the financial statements of Mildura City Heart Incorporated present fairly, in all material respects the financial position of Mildura City Heart Incorporated as of 30 June 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Reform Act 2012 (Vic).

### **Basis for Opinion**

The audit was conducted in accordance with Australian Auditing Standards. Responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statement' section of the report. I am independent of the organisation in accordance with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to the audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

The audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Committee's Responsibility for the Financial Report**

The Committee are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Associations Incorporation Reform Act 2012 (Vic) and for such internal control as the responsible persons determine is necessary to enable the preparation of the financial report free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible persons either intend to liquidate the organisation or to cease operations or have no realistic alternative but to do so.

The responsible entities are responsible for overseeing the organisation's financial reporting process.

### **Auditor's Responsibility**

The auditor's 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. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 Australian Auditing Standards, professional judgement is exercised and professional scepticism is maintained 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 the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.



**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
MILDURA CITY HEART INCORPORATED  
ABN 96 628 236 1116**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I'm required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. Conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the registered entity 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 responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.



Kellie Jane Nulty  
RCA 298704  
Dated this 3rd day of October 2022







- ALICE PUNG** *One Hundred Days*
- ROSS COULTHART** *IN PLAIN SIGHT*
- TOO MIGRANT TOO MUSLIM TOO LOUD** *MENBEN FARUQI*
- MICHAEL MOHAMMED AHMED** *THE OTHER HALF OF YOU*
- UNSHELTERED** *CLARE MOLETA*
- SUNSET** *Jessie Cave*
- KIM LOCK** *THE OTHER SIDE OF BEAUTIFUL*
- WE WERE NOT MEAN** *CAMPBELL MATTINSON*
- FUTURESTEADING** *SPADA HALLS*
- ROSA** *the story of the rose*

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