

Annual Report

2020 – 2021



A row of streetlights with banners against a sunset sky. The streetlights are silhouetted against a warm, orange and yellow sky. Each streetlight has two curved arms, each holding a lamp. Banners are attached to the poles, featuring a logo. The scene is captured from a low angle, looking down the street.

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 are trading.

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.

CONTENTS

01 OUR PROFILE

02 OUR BOARD

03 THE YEAR IN REFLECTION:

A message from the Chair and Manager

06 INSIGHTS AND ANALYSIS

08 TRADER MOVEMENTS

09 MARKETING OUR PRECINCT

09 Putting Our Precinct on the Map

11 Events & Activations

13 Digital & Social Media

15 The UP Project

18 Building on City Art

19 A Gift From the Heart

21 ADVOCACY AND REPRESENTATION

24 THANK YOU

25 GOVERNANCE

27 FINANCIAL POSITIONING

29 FINANCIAL REPORT

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



Jacqui Tilley
Deputy Chair,
Marketing Committee



Cassie Circosta
Treasurer, Governance
and Finance Committee



Steph Bradshaw
Board Member



Eric Oguzkaya
Board Member



Briony Bridgett
Board member,
Marketing Committee



Daniel Priestley
Board member, Governance
and Finance Committee

OUR STAFF



Danielle Hobbs
Manager



Raelene Shields
Administration Assistant



Jenna Withers
Administration Assistant



THE YEAR IN REFLECTION: A MESSAGE FROM THE CHAIR AND MANAGER

As we come to the close of another financial year, we've stopped to reflect on the year that was. And it was definitely another rollercoaster year as we all continued to navigate the impact COVID would have on the world around us.

Lockdowns have been the unwelcome showstopper across the past year, with our local businesses having to close their doors and pivot service offerings time and time again. But with that has come the realisation of the resilience, grit and determination of our local traders and the unwavering support of the community.

For MCH, it's been a challenge that we've risen to, bringing greater marketing and communication capabilities to push Trader updates, promotion of businesses and our regions message far and wide to keep our precinct on the map.

Our commitment to the Shop Local messaging never faltered, going from strength to strength with the introduction of Eat Local and Service Local into the mix too. Promoting the message locally and throughout neighbouring states and regions, striving to put Mildura on the destination hit list as International borders remain closed.

As our Traders showed true grit and determination to continue operating in a new capacity while their doors remained shut,

Mildura City Heart worked tirelessly to provide the marketing platform to keep the community updated on trading hours, takeaway and delivery options, click and collect details, and how to continue to support local businesses by providing up-to-the-minute information about financial opportunities and operational regulations and requirements.

Driven by the strategic pillars in the five year Strategic Plan, MCH management ramped up the advocacy pillar through greater presence at State, local government and community meetings, workshops and planning sessions. Bringing the voice of the Traders to the table and representing the precinct to further grow and develop in the best interests of all stakeholders.

While events were impacted by COVID-19 lockdowns again across the past year, restrictions were lifted in perfect timing to host the Easter Good Friday Show & Shine, a highlight on the region's event calendar, and to bring a Winter Wonderland Ice Skating activation to the mall for the June school holidays.

We also managed to successfully launch the pilot program for the UP Project, an MCH initiative that aims to fill vacant shops in the Langtree Mall through partnering with building owners and start up or small businesses, artists, creative, community groups and entrepreneurs, giving them an option to Open UP, Pop UP, or Dress UP. Creating solutions for building owners and business owners alike, bringing foot traffic, interest, art and culture, and business to the Mall.

Internally, Mildura City Heart worked to update it's governance and compliance Rules of Association, strengthen its strategic output with the establishment of working committees at a board level specifically focusing on marketing the precinct, consulted with Commercial Real Estate expert and Main Street Board member, David West, and presented to Mildura Rural City Council on the 10 key areas of focus for the precinct.

Although 2020/2021 wasn't the reprieve from COVID-19 and lockdowns that we all hoped it would be, it's been a year rich in community spirit, vibrant in collaborations and inspiring through showcasing the power of regional communities support and backing local business. We have been equally parts inspired and moved by how Sunraysia has rallied behind every step in a new and unfamiliar direction we've had to take as COVID-19 continues to impact daily lives, and we've watched in awe as our traders have stepped up to the plate with a can-do attitude time, and time again.

It's such a privilege to work on behalf of the traders throughout the Mildura City Heart precinct and to represent, advocate for and grow with the community that we call home.

Adam Hobbs
Chair

Danielle Hobbs
Manager



2020 – 2021 SNAPSHOT

The 2020-21 financial year was one that although still disrupted by lockdowns and event cancellations due to the ongoing COVID-19 pandemic, we were more equipped with how to continue advocating and marketing our precinct and local businesses.

Taking our learnings from the previous year into the new year, Mildura City Heart worked tirelessly to keep playing a supportive, informative and vital role in the local business community.

As 2020 came to a close we celebrated being out of lockdown for Christmas with a Gift Card Giveaway that had us chasing Santa's Mini around the precinct, and hosted a Reindeer Academy teaching kids how to ride Reindeers.

Event highlights for the year included the return of the Easter Show and Shine, and the Winter Wonderland Ice Skating activation that we just managed to sneak in between lockdowns. Navigating the new event normal by following and successfully achieving COVID Safe approvals for both.

We watched the CBD come to life through the eyes and creative flare of Scottish artist, Baxter, who brought us our third mural in the City Art initiative in Shilliday's Lane. And bringing more colour to the Langtree Mall, we started to see fluorescent stickers pop UP across vacant shop windows as the UP Project came to life.

Keeping the focus on the rejuvenation of the vacant spaces in the Mall, we transformed the old Priceline Building into a community hub to be leased, rented or used by community groups as practise space, workshop space and creative space.

Our streets were filled with music, creating a vibrant and inviting atmosphere as we kicked off the Roving Entertainment initiative, inviting local talent to take up busking spots along feast street and the Langtree Mall.

And we sat back and enjoyed the entertainment in the new alfresco dining parklets installed along Feast Street by the MRCC.

Although the year was a rollercoaster ride of in and out of lockdowns, we rose to the occasion, rallied together and continued to support each other, support local businesses and to strengthen the community connection, showcasing Sunraysia and the resilient and wonderful town it is.

This year, you might have:

- Sat a while under the umbrellas enabled by the install of sleeves by MRCC for hospitality businesses across the precinct.
- Watched another mural go up in Shilliday's Lane
- Manage former Priceline space for access by community who are unable to practice elsewhere
- 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
- Enjoyed some winter magic in our Winter Wonderland pop-up ice-skating rink in the Langtree Mall.
- Ordered a meal and a drink or two in the temporary parklets in Feast Street
- Attended the return of Good Friday Show & Shine in a COVID Safe setting
- Served the winning Love Local Gift Card Giveaway participant

INSIGHTS AND ANALYSIS

Strengths

- MCH has a cohesive board with a united vision, diverse skillset, and who have businesses in different locations across the precinct which provides a comprehensive insight
- 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 especially in relation to COVID-19
- 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-19 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-19 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-19
- To promote our vision and ideas to the broader public

Threats

- Ongoing economic downturn due to COVID-19 pandemic and associated government restrictions
- Potential to lose current traders and their staff due to mental wellness. Traders exhibiting exhaustion from having to cope with continual lockdowns, rolling changes to restrictions on trade and reduction to retail income affecting cash flows and the viability for the traders to continue with any certainty
- The optics and negative media around vacancies in the CBD and the impact that has on current traders and in attracting new businesses to the precinct



TRADER MOVEMENTS

Each year we track the movement of traders throughout the precinct.

In 2020-21 we welcomed **ten** new traders to Mildura City Heart, while **six** relocated within the precinct and **two** relocated out of the precinct.

The past financial year has been particularly tough for retail, and saw 11 MCH businesses close, ten of which were directly related to COVID-19.

In addressing the need to attract new tenants to the precinct, we have been proactive in developing a Mildura City Heart Business Prospectus.

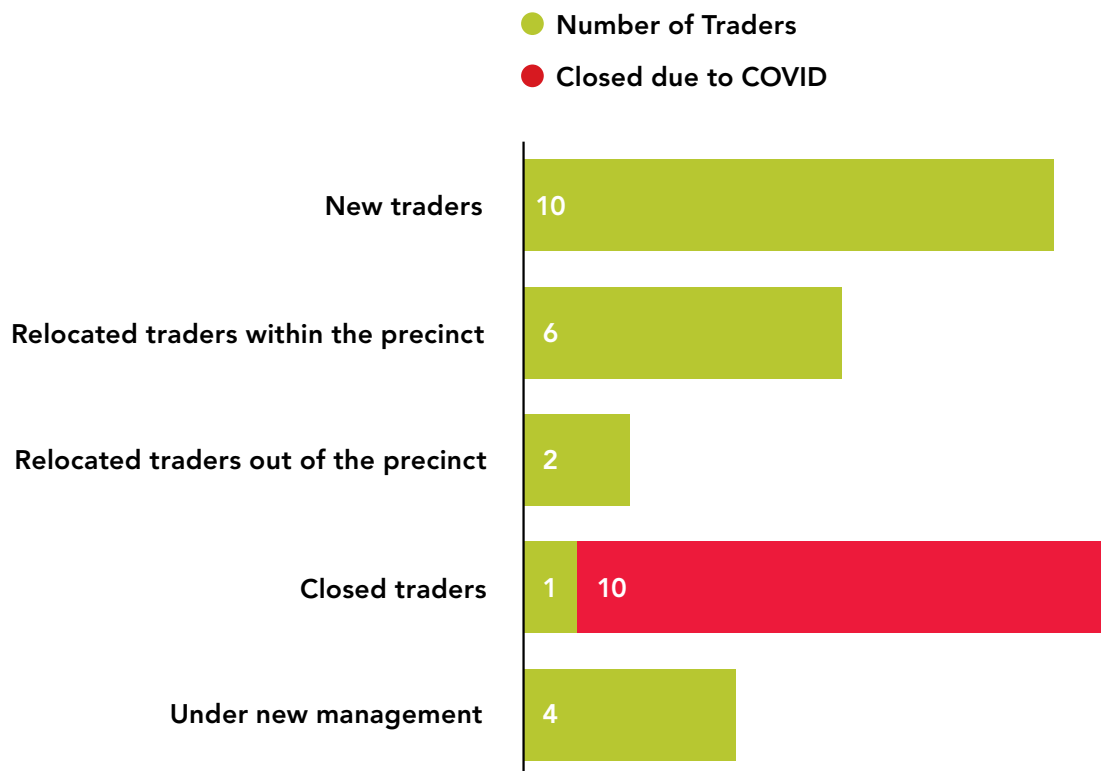
The prospectus is for real estate agents to offer to potential new businesses and tenants, giving them a greater insight into what Mildura City Heart has to offer, and highlighting the benefits of being part of the MCH trader community.

To complement the Business Prospectus, a Welcome Pack was created for new traders once they move into the precinct.

Both the Business Prospectus and Welcome Pack aim to educate new tenants on Mildura City Heart's purpose and strategic direction.

Part of Mildura City Heart's ongoing commitment to bringing new tenants to the precinct is ensuring offerings like the Prospectus & Welcome Pack are regularly updated to meet the needs of prospective traders and to aid Real Estate Agents in their role.

To do so, MCH Management has been in consultation with David West, a Commercial Real Estate expert and Mainstreet Australia Board member, and is working on implementing his suggestions to improve on the Prospectus, with an updated version to be disseminated in quarter two of the 2021/2022 financial year.



MARKETING OUR PRECINCT

Marketing the Mildura City Heart precinct takes a multi-faceted approach across select areas of marketing and communications to ensure the reach and impact benefit the traders, stakeholders and the wider community.

Placing the MCH brand and messaging across traditional advertising like TV, print and radio, complementing it with a strong digital presence on social media, and backing it with events and activations ensures not only the local community is engaged but visitors to the region are too.

The focus across all marketing and communications in the last financial year has been the Shop Local messaging, introducing the additional Eat Local and Service Local to further strengthen and drive home the importance of supporting local business.

PUTTING OUR PRECINCT ON THE MAP

This past year, we did things a little differently and welcomed back everyone to the heart of Sunraysia with the 'Welcome Back' campaign that celebrated the lifting of Victoria's second lockdown and continued into August and September of 2020. Broadcasting that our traders' doors were open again, our restaurants were ready to be dined in and the precinct was open and following the Covid guidelines to ensure trade could safely resume.

With regional areas open for travel again, the Mildura City Heart 'Stay and Play - Mildura City Heart', and 'Experience - Mildura City Heart' television commercials were broadcast across NSW, SA and Victoria.

Leading into Christmas our Christmas Gift Card Giveaway ran across November and December, giving away \$25,000 worth of Mildura City Heart gift cards, encouraging

people to shop local to go in the running to win. A campaign so successful and well received by the community, it was replicated again in June with the Love Local Gift Card Giveaway, with \$20,000 worth of gift cards being given away, injecting another boost as stores were re-opening after a short lockdown in May.



EVENTS AND ACTIVATIONS

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.

MCH Specific Events

Christmas is always a highlight on the MCH event calendar and 2020 was no exception, with newly eased restrictions and shops open we were able to return to in-person activations, hosting Santa's Workshop and bringing the Reindeer Training Academy to the City Heart.

November also marked the launch of our Gift Card Giveaway, with entries being submitted into the window of Nugget the Mini car that moved it's way around the precinct daily, making it a fun competition for people to follow along with, while also supporting the local economy with \$25,000 worth of gift cards given away.

This past year we were thrilled to see the return of the Good Friday Show & Shine. It's one of the biggest days on the event calendar for the region and this year our team adapted to the

new event normal, producing a successful gated and safe event within the number restrictions and guidelines.

Then in June we were lucky enough to sneak in a school holiday event in between lockdown 5 & 6, transforming the Langtree Mall into a Winter Wonderland, bringing Stars on Ice to the Sunraysia community. Proving to be a hit with old and young alike, the Ice Skating activation successfully drawing large crowds to the Mall daily.

In addition to MCH events, there are also MCH facilitated and supported events, that sees MCH collaborate with local organisations on events such as Mildura Tastes Better, and rally behind significant community and cultural events like NAIDOC week and Mildura City Markets.



Event Budget

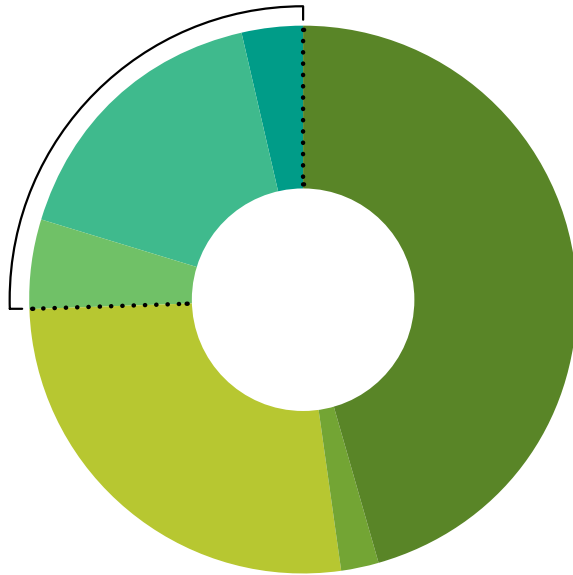
In 2020-21, we budgeted for a total of 218 days of events/activities with an expenditure of \$297,000, however the COVID-19 pandemic forced the cancellation of 53 of events across the year.

Some of our cancelled events included the SMECC Multicultural Festival, Mildura Country Music Festival and Goanna Run.

This left us with an unspent events and activations budget of \$79,001.06 which was reallocated to advertising and marketing to support traders and the region throughout lockdown periods.

Cancelled Events

59 Days | \$60,600



- **MCH Events**
106 Days | \$207,155
- **Facilitated Events**
5 Days | \$6,400
- **Supported Events**
62 Days | \$2,000
- **Cancelled MCH Events**
12 Days | \$54,000
- **Cancelled Supported Events**
39 Days | \$1
- **Cancelled Facilitated Events**
8 Days | \$8,600



DIGITAL & SOCIAL MEDIA

Mildura City Heart focuses on Instagram and Facebook when it comes to social media. Covering key themes for content that are aligned with MCH's mission and strategy including trader highlights, community engagement, showcasing regional offerings, and event/current happening promotion

The platforms aim to be a place where the community can go for information, to support local business and to feel a part of the community. With photography and videography presenting a lifestyle aesthetic that is inclusive and informative about the diverse offerings, cultures, and happenings.

Recognising, commemorating and celebrating community and significant dates is an important part of MCH's social media content, bringing awareness of timely topics, in not only the surrounding community, but the world around us. This year, the ANZAC post was one of the highest performing posts across all of social media, while COVID has us all in lockdown, digital platforms became the place for people to show their respects for Veterans and MCH social media broadcasted a moving Last Post at dawn.

In addition to ANZAC Day, we ensured all important dates were recognised, producing content for Mother's and Father's Day, recognising our incredible women in business for International Women's Day and of course, acknowledging NAIDOC Week.

During lockdown periods we committed to featuring Traders across our social pages, highlighting a different business daily and communicating their takeaway or delivery options, guiding people to click and collect, and putting a face to the closed shop doors, encouraging the community to keep supporting local.



Social Media Statistics

Instagram - with 2847 followers as of June 30 2021, MCH Instagram page has achieved significant growth in impressions across the past year. Impressions account for how many times our content lands in someone's feed, meaning our content is being seen and reaching our audience, and this past year our impressions achieved a growth of 359% on the 2019/2020 financial year.

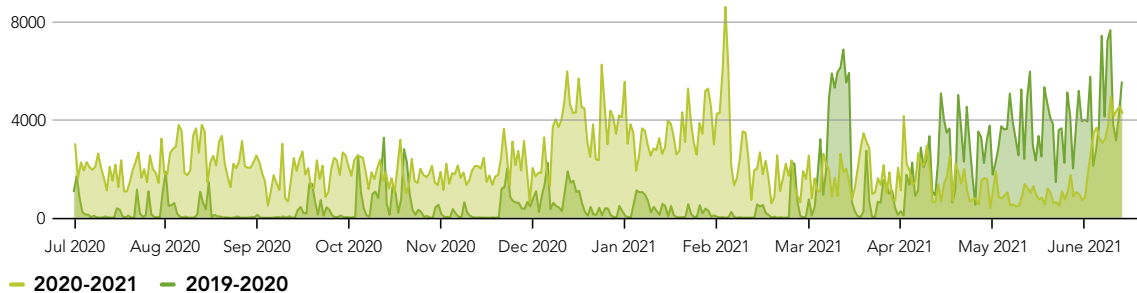
Our highest performing and engaged posts for Instagram included the ANZAC Day Last Post performance and the 'These Are The Faces - Open Letter' that was disseminated across all channels in response to local media and reporting of the Langtree Mall and it's future.

Facebook - achieving growth across the past year was no easy feat with not having events to promote, but the MCH Facebook page grew by 1044 likes bringing it to a total of 7990 with a reach of 1,219,954. Highlighting the positive impact giveaways and promotions can have, we saw significant spikes in engagement during the Gift Card Giveaway campaigns and the Love Local campaign.

Highest performing posts for Facebook however, were the Show & Shine announcement, ANZAC Day and the 'These Are The faces - Open Letter' statement.

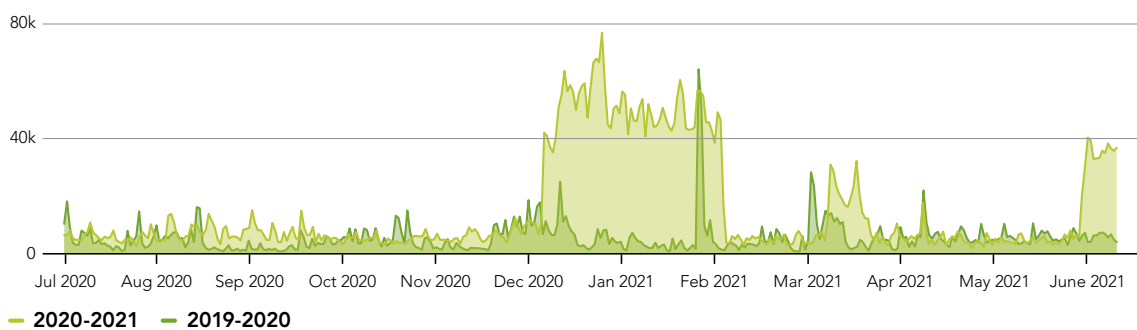
Instagram

July 1, 2020 - June 30, 2021 compared to July 1, 2019 - June 30, 2020



Facebook

July 1, 2020 - June 30, 2021 compared to July 1, 2019 - June 30, 2020



Website

Avg. Visits per Month

58,913

Avg. Bounce Rate

41.6%

Avg. Session Duration

59s

THE UP PROJECT

An initiative from Mildura City Heart as part of our commitment to the growth and development of the precinct, the UP Project was developed and implemented in June 2021.

With the aim to re-establish a vibrant City Heart through activating vacant commercial buildings while elevating the profile of Mildura's CBD as a place for commerce, creativity and community connection, the Project brought together building owners, business owners, artists, and entrepreneurs.

Designed as a pilot program with a view to extend across 2021, UP was made possible through an awarded grant from the Business Chambers and Traders Groups Program of the Victorian Government. Demonstrating how the empty spaces can be reactivated through experiential activations, the UP Project works to rapidly fill and revitalise participating buildings, making them an attractive option to secure long-term tenants.

Utilising the current commercial vacancies as an opportunity for creatives, artisans, change makers, creators, and start-up or already established business owners to bring their business to the City Heart, the UP Project gives owners of vacant buildings across the CBD a chance to showcase their space through selecting to – Open UP, Pop UP, or Dress UP.

The Project received strong engagement and interest from small businesses and community groups wanting to explore the viability of bringing their business to the precinct and doing so in a low-risk way to ensure the sustainability of their business. With 4 out of the 14 vacant spaces being filled within the first month of the project, and one interested participant choosing to bypass the Project all together and instead choosing to take on a permanent tenancy in a retail space.

“Out of the 14 vacant spaces, only five building owners were willing to participate in the project.”

Funding the UP Project

The grant gave MCH the independent funding source to establish the UP Project and was acquitted to the funding body at the end of the pilot period with the following breakdown:

70% of funding was used for business development, creative activation and administration, design, marketing and communications, laying the foundation for MCH to establish the ongoing UP Project.

22% was used to support organisations and businesses to participate in the project and 8% was required to make spaces clean and safe for opening.

Feedback for the UP Project

“The activation of these spaces will benefit the whole community. When the community see others injecting money and time in the space, and it becomes a vibrant and financially viable CBD, the community's perception of the space changes ... they begin to increase confidence in their town.”

Cass Circosta

Banjo's Bakery, neighbouring business

“It'll have a really good impact. If we can get stores filled around me, having the extra foot traffic will really help. It helps to see more people moving around the area.”

Emma Scutcheon

Jeanswest, neighbouring business.

milduracity.com.au/upproject





BUILDING ON CITY ART

City Art, a Mildura City Heart initiative that launched in 2018, has continued to grow across the past year with the addition of a third large scale mural for the region in the iconic Shilliday's Lane.

Created by Scottish artist, Baxter, the mural was a collaborative install between Baxter, art students and Sophie Cook from Cultivator Inc. all coming together to paint the 20 metre wide and 5.3 metre high mural. Baxter taking the brief of how we celebrate 'work, rest and play' in the CBD and bringing his own vibrant style to the piece.

The mural was the first to be funded by sales from previous mural art posters as part of the initiative.

Building on the momentum of the 2018-19 project, the Poster Art initiative continued to gain momentum in 2020-2021 with a total of 101 posters, 15 large and 86 small, and 21 postcards have been sold.

The posters project is now in profit of \$7,198.93, following expenses of \$801.35 to income of \$7,991.28. Expenses include printing, framing, packaging, website sales development and marketing.

These funds, and those that continue coming in from sales, are funding future murals and other art related projects in our precinct.

All three designs were professionally printed locally - a table of their sales is detailed below:

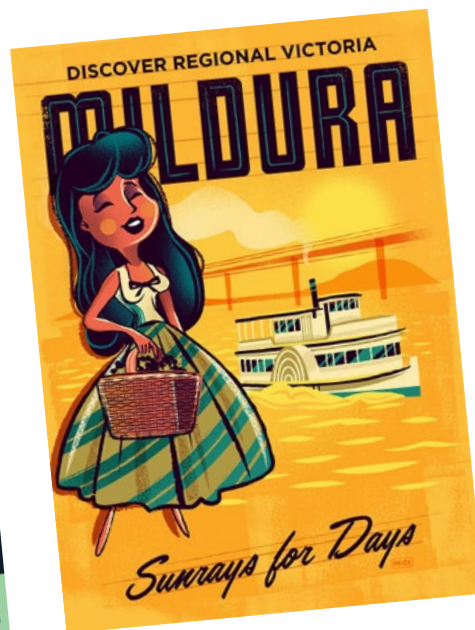
Poster Type	Qty
Mildura Small	46
Mildura Large	10
Mildura Postcard	11
Bowrings Small	13
Bowrings Large	3
Sunrays Small	27
Sunrays Large	2
Sunrays Postcard	10



Mildura



Bowrings



Sunrays

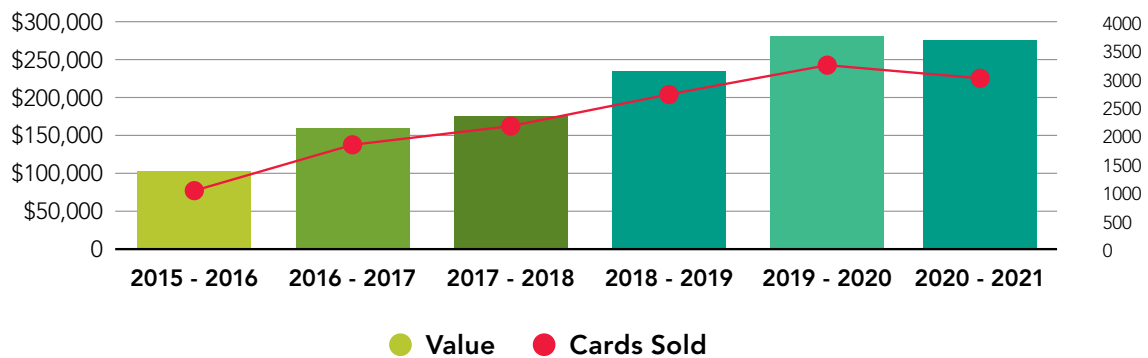
A GIFT FROM THE HEART

Across the past 5 years we've seen an upwards trend in people choosing to spend within the local businesses, a figure we've seen backed with the growth in gift cards being purchased and expenditure remaining local.

Mildura City Heart allocates specific funding to the promotion of the gift card offerings, and although sales have fallen slightly in the 2020-2021 financial year we're still seeing significant support for local business.

To offset the slight decrease in gift card sales in the 20/21 FY, MCH has a focused gift card promotion and advertising campaign that is being implemented, along with a gift card media pack for traders, across the 21/22 FY.

▼ Gift Card sales for 2020-2021 decreased \$5,577 and 375 cards
 ▲ Average card value increased from \$81 to \$89



Gift Card monthly sales comparison by financial year

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

*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

● COVID



STORES ACCEPTING GIFT CARDS (TOP 15)

Cotton On
\$10,065.82

**Ritchies
Supermarket**
\$8,597.58

George & Olive
\$6,706.73

Fifi & Annie
\$5,500.38

Doug Haynes
\$5,364.55

Best & Less
\$5,128.91

Surf Crew
\$5,032.76

Witchery
\$4,693.21

**Karma
Kameleon**
\$4,571.73

Ghanda
\$4,504.11

Sunglass City
\$4,275.10

Jeanswest
\$4,230.27

Rose Harvest
\$3,937.89

**Chemist
Warehouse**
\$3,904.68

Endota Spa
\$3,845.00

ADVOCACY AND REPRESENTATION

Across the past financial year MCH management continued its advocacy for traders and the community through participation in forums, working groups, information sessions, and meetings with local and state government, along with community groups and organisations.

Representing the Mildura City Heart on a local and state wide platform, MCH has ensured that participation brings the voice of the region to the table when it comes to development, support, growth and management of facilities and amenities.

The ongoing implementation and collation of feedback from trader surveys continues to inform the strategic direction of Mildura City Heart, and most recently informed the 10 key areas of focus that were presented to the MRCC for consideration and collaboration.

Dedicating time and resources to the advocacy for traders and local business, the following meetings, forums and workshops were attended by MCH in the 2020/2021 financial year:

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 COVID Safe plans, signage, permits, cleaning schedules etc.
- Managing Eat, Shop, and Service Local listings
- Advocating to State MP, State Premier, Federal MP, and Mainstreet Australia
- Liaise with COVID Safe Officers from Melbourne and Mildura
- Economic Reference Group with MRCC, MRD and stakeholders
- Outdoor Dining and Entertainment State Govt \$750,000 Grant working group with MRCC and MRD

MRCC and Local Organisations Collaboration

- Events Strategy 2025 and Event Policy Focus Group Feedback/Discussion with MRCC and stakeholders
- Visitor Mildura Servicing Strategy with MRCC, MVIC, MRD and stakeholders
- CBD Access & Mobility Strategy Stakeholders workshop with MRCC & stakeholders
- Community Care Services meeting re facilities/services in Langtree Mall with MRCC
- Powerhouse Precinct Stakeholder Consultation with MRCC, MVIC, MRD & stakeholders
- CBD Plan actions meeting with MRCC Officers & Councillors & MCH Board and Management
- Top Ten Priorities in the CBD presentation to MRCC
- Mallee Social Enterprise Network meeting with Christie Centre, MRCC & stakeholders
- Regular reporting and facilities feedback to enable maintenance and upgrades

Statewide Collaboration and Working Groups

- Hardship Policies Reference Group with Financial Counselling Victoria
- Victorian Small Business Wellbeing Project Technical Advisory Group with Financial Counselling Victoria
- Partners in Wellbeing Campaign Advisory Group
- Small Business Regional Issues Reference Group meetings
- Review of Effectiveness of Central Geelong Program with Mainstreet Australia
- Langtree Mall Community Hub opportunity with Mallee Regional Partnerships
- CBD meetings with Victoria Police Community Officer
- State MP Jaala Pulford, Minister for Small Business and Employment

Precinct Facilities and Amenities

- Public Art request for CBD to MAC (MRCC)
 - Mural opportunity on Coles Lime and Eighth Street facing buildings
 - Mural opportunity on Telstra Exchange building on Langtree Avenue
 - Approval to use Powercor and MRCC electrical boxes on Langtree Avenue and Eighth Street as mural sites
 - Future redevelopment of Tschirpig's Lane/ Bowring's Lane for a small events site.
- Advocate for:**
- Giving clarity to the public about the future direction of the Langtree Mall and CBD
 - Developing opportunities for rate payer's business growth with incentives
 - Cultivating green spaces where people can meet, retreat and be
 - Creating a flow from the Heart of Mildura through to the Riverfront
 - Mall cut-through, creating community spaces and public facilities
 - Bringing interactive/play spaces through Langtree Mall and adjoining streets
 - Providing security and safety with Smart City technologies in the lights, sound/PA, CCTV and WiFi delivery
 - Updating signage to ensure visitors and locals alike have clear, directional way-finding signs





THANK YOU

Throughout the past year, we have been grateful to have a team of eight regular volunteers and 11 new volunteers committed to helping put on our events.

In total, they have committed 791 hours to our events and projects, and we sincerely thank them for their contributions.

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.

In addition, we need to give a special thank you to Jo Rodda, an Event and COVID Safety specialist. With Covid casting its new normal on events and procedures, Jo helped us navigate and receive our first COVID Safe event approval with the Victorian Government COVID Safe Event Department.

Organisations, Schools & Community Groups

SuniTAFE / Mildura Regional Development / Mildura Visitor Information Centre / Mildura Arts Centre / Mallee Family Care / Mallee Accommodation and Support Program / Sunraysia Community Health Services / Mallee District Aboriginal Services / Sunraysia Mallee Ethnic Communities Council Inc / Salvation Army / Arts Mildura, ABC Radio Mildura Swan Hill / Hands Up Mallee / F45 / Collin's Booksellers / The Art Vault / MRCC Youth Services / Ambulance Victoria / CLB 3X3 / St John Ambulance Victoria / Sunraysias Carers Hub / Sunraysia Cancer Resource Centre / Merbein Kindergarten / Mildura Club / Mildura Kindergarten / St Joseph's College / Powercor / Andrea Soebardi Singers / Kelly Donnelly Singers / Gol Gol

Community Music Group / Merbein Band / Alison McGregor String Quartet / 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 / With One Voice Choir / Mildura Brass Band / Buskers / Homepage / Rotary Deakin / Mildura Show Society / Mildura and District Poultry and Pidgeon Fanciers Club / Merbein Progress Society / ELT / Walking Off The War Within and Nichols Point Soccer Club / Mallee Pride / Upland Sister City / Mildura Orchestra / Mildura Writer's Festival

GOVERNANCE

The 2020 - 2021 financial year was the second 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 2020 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
- Board Members undertook a refresher course for Governance
- 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





ISHKA
BRINGING THE WORLD TO YOU

SUBWAY

Sundae

WORLD AVAILABLE

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY

SUBWAY



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, auspiced grant opportunities for others, and continued to raise funds for murals through the postcard and poster initiative.

MCH regularly consulted and considered the budget in 2020-21 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 the year.

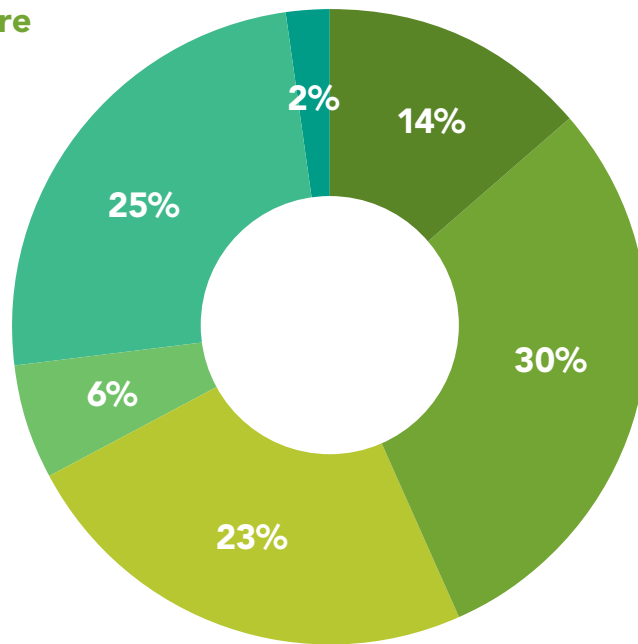
2020 - 2021 Supplementary Income

	2018-2019	2019-2020	2020-2021
Christmas in the City	\$5,818.19	\$6,725.74	\$7,838
Show & Shine	\$ 5,915.91	\$4,500	-*
Vanilla Slice	\$12,981.34	\$11,288.35	N/A
Fashion Night Out	\$5,512.42	\$1,059.10	N/A
Murals	\$16,500	-	-
Posters & Postcards	N/A	\$6,703.79	\$7,991.28
UP Project	N/A	N/A	\$50,900
Mallee Pride Auspice	N/A	N/A	\$10,000
School Holiday	\$27.27	\$481.82	-
Equipment Hire	\$220.00	\$273.73	\$2,302.27
ATO Refunds/Boosts & Interest	\$3,155.04	\$21,611.03	\$12,784.08
Supplementary funding total	\$50,130.17	\$52,643.56	\$91,815.63

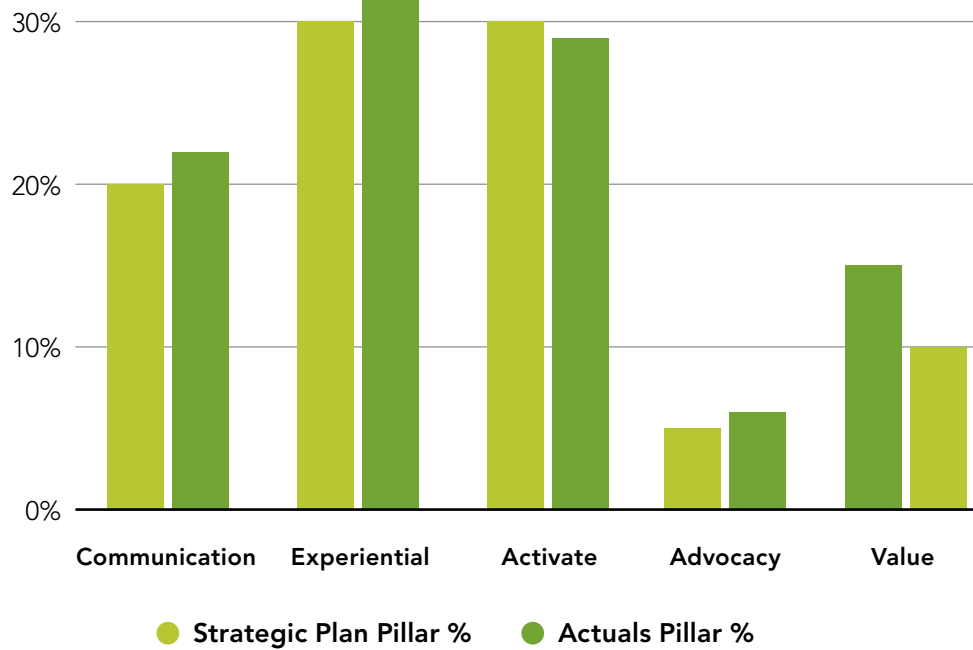
* Funding rolled over from cancelled 2019 event

2020 - 2021 Expenditure

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



2020 - 2021 Strategic Plan vs Actuals



FINANCIAL REPORT

MILDURA CITY HEART INCORPORATED ABN 96 628 236 116

COMMITTEE'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

Your committee members submit the financial report of Mildura City Heart Incorporated for the financial year ended 30 June 2021.

Committee Members

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

Adam Hobbs - Chair	Cassandra Circosta - Public Officer/Treasurer
Eric Oguzkaya	Jacqui Tilley - Deputy Chair
Daniel Prestley	Briony Bridgett - (appointed 13/10/2020)
Stephanie Bradshaw - (appointed 13/10/2020)	Adam Thomson - (resigned - 13/10/2020)
Rachel Fyfe - (resigned 13/10/2020)	

Principal Activities

The principal activities of the association during the financial year were:

- The promotion of Mildura City Heart Traders and Precinct.

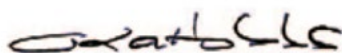
Significant Changes

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

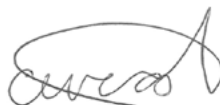
Operating Result

The profit for the year amounted to \$14,587

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



Adam Hobbs, Chair



Cassandra Circosta, Treasurer

Dated this 28th day of September 2021

MILDURA CITY HEART INCORPORATED

ABN 96 628 236 116

INCOME AND EXPENDITURE STATEMENT

For the Year Ended 30 June 2021

		2021 \$	2020 \$
INCOME	Notes		
Mildura City Council		626,817	610,000
Grant & sponsorship		60,000	10,765
Hire of Equipment		900	273
Other income	2	28,341	39,974
Interest		813	1,659
		<u>716,871</u>	<u>662,671</u>
EXPENDITURE			
Accountancy, audit & bookkeeping		7,955	4,338
Advertising - general		67,356	36,808
Bank fees & voucher charges		3,948	3,390
Board member payments		-	-
Depreciation - Plant		18,519	17,598
Freight, delivery & installations		7,107	6,299
Fringe benefit expense		-	-
General administration expenses	3	14,254	33,420
Insurance		2,002	2,204
Minor plant & equipment purchases		5,766	2,957
Motor vehicle expenses		1,678	2,355
Office supplies & printing		3,641	1,816
Promotions	4	334,263	207,823
Rent & outgoing		49,372	45,829
Sponsorship		800	1,735
Staff amenities, training & uniforms		1,927	710
Subscriptions & memberships		4,472	3,698
Telephone & internet		3,477	2,989
Travel & accommodation		-	528
Wages, superannuation & leave provisions		175,747	158,916
		<u>702,284</u>	<u>533,413</u>
NET SURPLUS/(DEFICIT)		<u>14,587</u>	<u>129,258</u>
COMPREHENSIVE RESULT		<u>14,587</u>	<u>129,258</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 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	371,779	350,363
Trade and Other Receivables	6	17,278	14,700
Prepayments	7	-	3,724
Total Current Assets		389,057	368,787
Non-Current Assets			
Property, Plant and Equipment	8	77,679	65,816
Total Non-Current Assets		77,679	65,816
Total Assets		466,736	434,603
LIABILITIES			
Current Liabilities			
Provisions	9	14,125	8,271
Trade and Other Payables	10	20,907	9,215
Total Current Liabilities		35,032	17,486
Total Liabilities		35,032	17,486
Net Assets		431,704	417,117
EQUITY			
Retained Surplus		431,704	417,117
Total Equity		431,704	417,117

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 2020

	Accumulated Surplus \$	TOTAL \$
BALANCE AS AT 1 JULY 2019	287,859	287,859
Net Result for the Year	129,258	129,258
BALANCE AS AT 30 JUNE 2020	417,117	417,117
Net Result for the Year	14,587	14,587
BALANCE AS AT 30 JUNE 2021	431,704	431,704

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 2021

		2021	2020
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES	Note		
Receipts from customers		783,066	719,091
Payments to suppliers and employees		(714,893)	(552,112)
Cash payments from other operating activities		<u>(16,376)</u>	<u>(25,124)</u>
NET CASHFLOWS FROM OPERATING ACTIVITIES	11	<u>51,798</u>	<u>141,855</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Purchase of property plant and equipment		<u>(30,382)</u>	<u>(44,163)</u>
NET CASHFLOWS FROM INVESTING ACTIVITIES		<u>(30,382)</u>	<u>(44,163)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Other cash items from financing activities		<u>-</u>	<u>-</u>
NET CASHFLOWS FROM FINANCING ACTIVITIES		<u>-</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		21,416	97,692
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		350,363	252,671
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u><u>371,779</u></u>	<u><u>350,363</u></u>

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 2021

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 2021

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 as 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 2021

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 2021

	2021	2020
	\$	\$
NOTE 2. OTHER INCOME		
Event Income	-	13,318
Posters & Postcards	8,046	6,704
Reimbursements	8,324	-
ATO Cash Flow Boost	11,972	19,952
	28,341	39,974
NOTE 3. GENERAL ADMINISTRATION EXPENSES		
General /misc expenses	345	648
Strategic & Business Planning	980	6,627
Technology, website and software	12,929	26,145
	14,254	33,420
NOTE 4. PROMOTIONS		
CBD Promotions	-	1,066
Christmas in the City	75,531	49,255
Country Music	-	22,565
COVID-19	-	6,466
Easter Show & Shine	24,699	3,051
Gift Cards	14,519	16,449
Goanna Run	-	4,032
Ice Skating	66,654	-
Live Music in Langtree Mall	15,270	14,390
Mildura City HeArt Mural Project	10,853	130
Mildura Fashion Night	4,437	18,164
Mildura Posters & Postcards	801	4,523
Mildura Taste Better	-	3,008
Music Management	3,728	-
School Holidays	12,961	21,108
Shop Local	13,174	4,260
SMECC Festival	-	129
Social Media	27,064	3,568
Stay and Play	6,101	-
Summer Thrills	10,476	2,000
Table Tennis	-	107
Traders Meetings & Functions	1,051	1,934
Up Project	31,000	-
Vanilla Slice	-	10,175
Vietnamese Festival	-	3,865
Volunteers Expenses	4,391	1,434
Welcome Back	11,552	16,144
	334,263	207,823
NOTE 5. CASH AND CASH EQUIVALENTS		
Cash on Hand	300	300
Cash at Bank	371,479	350,063
	371,779	350,363

MILDURA CITY HEART INCORPORATED
ABN 96 628 236 116

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
NOTE 6. RECEIVABLES		
Current		
Trade Debtors	528	-
Integrated Client Account - ATO	16,750	14,530
Gift Card Receivable	-	170
	<u>17,278</u>	<u>14,700</u>
NOTE 7. PREPAYMENTS		
Current		
Prepaid Expenses	-	3,724
	<u>-</u>	<u>3,724</u>
NOTE 8. PROPERTY, PLANT AND EQUIPMENT		
Plant & Equipment		
At cost	207,460	177,078
Accumulated Depreciation	(140,962)	(125,024)
	<u>66,497</u>	<u>52,054</u>
Motor Vehicle		
At cost	25,561	25,561
Accumulated Depreciation	(14,379)	(11,799)
	<u>11,182</u>	<u>13,762</u>
Total Property, Plant and Equipment	<u>77,679</u>	<u>65,816</u>
NOTE 9. PROVISIONS		
Provision for Annual Leave	14,125	8,271
	<u>14,125</u>	<u>8,271</u>
NOTE 10. PAYABLES		
Current		
Trade Payables	11,769	6,434
Income in Advance	-	-
Other Payables and Accrued Expenses	9,138	2,781
Integrated Client Account - ATO	-	-
	<u>20,907</u>	<u>9,215</u>
NOTE 11. NET CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/(deficit)	14,587	129,258
Adjustments for non flows in profit		
Depreciation of property, plant and equipment	18,519	17,598
Profit on sale of assets	-	-
Changes in Assets and Liabilities		
(Increase)/decrease in receivables	(358)	(170)
(Increase)/decrease in tax assets	(2,219)	(10,210)
(Increase)/decrease in prepayments	3,724	3,521
Increase/(decrease) in provisions	5,854	3,168
Increase/(decrease) in tax liabilities	-	-
Increase/(decrease) in payables	11,691	(1,310)
Increase/(decrease) in income in advance	-	-
Net cash flow from operating activities	<u>51,798</u>	<u>141,855</u>

MILDURA CITY HEART INCORPORATED
ABN 96 628 236 116

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Committee was not aware of any contingent liabilities or contingent assets as at 30 June 2021.

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 2010-21 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 \$161,495.13 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 (ADMEDIA)	TV PLACEMENT (VARIOUS BROADCASTERS)	RADIO PLACEMENT (MMM, RIVER 1467)	NEWSPAPER PLACEMENT (SUNRAYSIA DAILY, MILDURA WEEKLY)	PRINTING (SUNNYLAND PRESS)	CINEMA (WALLIS)
MCH	\$107,417.49	\$23,980.00	\$3,360.00	\$-	\$5,862.72	\$2,052.60
UP PROJECT	\$8,182.39	\$-	\$-	\$1,100.00	\$4,145.39	\$-
MRCC GRANTS (S&S)	\$672.00	\$2,700.00	\$1,780.00	\$242.55	\$-	\$-
TOTAL	\$116,271.88	\$26,680.00	\$5,140.00	\$1,342.55	\$10,008.11	\$2,052.60

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

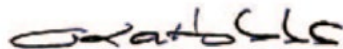
MILDURA CITY HEART INCORPORATED
ABN 96 628 236 116

COMMITTEE DECLARATION

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 2021

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.



Adam Hobbs, Chair



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 2021, 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 2021 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.

- 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 8th day of October 2021



Love this
place