

# Annual Report

2022 — 2023







## 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 Board

### Jacqui Tilley

Acting Chair,  
Marketing Committee

### Cassi Circosta

Treasurer, Governance  
and Finance Committee

### Eric Oguzkaya

Board member

### Briony Bridgett

Board member,  
Marketing Committee

### Wendy Davidson

Board member

### Raelene Shields

Board member

### Jay Telford

Board member, Governance  
and Finance Committee

## Our Staff

### Danielle Hobbs

Managing Director

### Chelsea Dichiera

Administration Assistant

### Louise Barker

Administration Assistant

# 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.







# The Year in Reflection

A message from Jacqui Tilley, Mildura City Heart Acting Chair and Danielle Hobbs, Mildura City Heart Managing Director

**When we sat down to reflect on the past year there's one word that kept threading its way throughout all the different elements, stringing them together in a strong and empowering view to the future, and that is REFRESH.**

Refresh, revitalise, renew, reopen, reinvigorate - all the integral ways we encompass the ongoing growth and development of our beautiful region, centred at its heart by our Precinct.

We kicked off the 2022/2023 FY with new faces, both as we welcomed new businesses to our Precinct, a trend that we'd continue to see increase rapidly over the year, and with new people stepping into roles on our Board of Directors.

Refreshed, eager, and revitalised, the new Board members settled in quickly. While the decision was made not to actively scout a new Chair, existing Board member Jacqui Tilley took the reins as Acting Chair, allowing the new members to settle in and the refreshed structure to take shape as needed.

And the theme continued strong into the businesses that make up our City Heart, as the remnants of COVID past were well and truly in the rear view mirror and we saw street dining, VIP nights, and Trader events return bigger and brighter than ever. Including our very own Trader nights, bringing

together Traders from across the Precinct to mingle, network, and celebrate. From karaoke at Joy City, to Brass Monkey for Breakfast, and taking in the views from the Honey Bar Rooftop.

Overflowing into community events that returned refreshed, reinvigorated, and in full swing. Goanna Run, Country Music Festival, School Holiday Programs, Christmas, and of course the annual Mildura Powersports Easter Show & Shine, filling our CBD with energy, action and a buzz of activity. Seeing visitors return, locals supporting locals, and our town once again the epicentre of regional tourism.

Then there's the murals that have blossomed throughout the precinct, bringing colour, creativity and conversation through the interpretation of its surroundings with Streets Of Your Town with Anita Laurence, Fine & Rare from ADORE, and Home Grown by our very own home-grown artist Liv McCarten, joining the Mural Art that can be found throughout the Precinct.



It's been a full and vibrant year for our Mildura City Heart, even more so as we've welcomed 34 new businesses into the Precinct, increasing occupancy to the highest it's been in over 10 years. Strengthening our village, creating a new sense of confidence in local business growth, and drawing foot traffic back to a place where people want to meet, shop, dine and be.

And what a place it is, and will be, as we look to the future and continue to advocate for our City Heart in collaboration with Mildura Rural City Council and Mildura Regional Development. Taking a seat at this year's MRCC Business Breakfast was an exciting milestone, and the moment we saw our role in advocacy pay off as we joined the conversation and planning for the Feast Street upgrade and saw plans unveiled for placemaking activities across the Precinct.

As we start the 2023/2024 FY, we start the final year of our 5 year Strategic Plan, Business Plan and Special Rate Contract. Focusing on closing out five years of growth, increasing occupancy rates, navigating a once in a lifetime (fingers crossed!) pandemic, and continuing to adapt and thrive as our town continues to grow as a regional city centre.

We enter the next 5 year Strategic Plan with learning, insight, and a strong sense of community coming together to create the incredible village at the heart of our region, our City Heart.

**Jacqui Tilley** | Acting Chair

**Danielle Hobbs** | Manager

# 2022/2023 Snapshot

While COVID lockdowns were finally in the rear view mirror for the 2022/2023 financial year, and Traders across the region were free to open their doors wide, inviting people back in to shop without restriction, dine without limitations, and dance to their heart's content we did notice the impact that the pandemic had on our Traders, this time in a positive way.

We saw a new, confident, resilient, refreshed and revitalised approach to local business. Welcoming new businesses to the Precinct, wanting autonomy over their opening hours, the street facing doors, the open air shopping vibe, and the support of a community village shopping Precinct.

The occupancy rate has risen to the highest we've seen in over 10 years, after vacancies peaked in August 2021 with the Precinct hitting 11.28% and the Langtree Mall almost hitting 45%. At the end of this financial year the Precinct was down to 5.27% and Langtree Mall has dropped to 14.81%

Boosted by the energy of events, visitors flocking to enjoy the glorious Sunraysia sunshine, artists taking

residence to bring our streets and alleyways to life with Mural Art, and the electric energy of our Feast Street dining Precinct overflowing out onto the streets with Al Fresco dining becoming a mainstay as part of Arts Mildura Street Feast.

We delivered a full complement of events with school holiday programming, our Gingerbread house for Santa and Mrs Claus and Gingie, City Beach, a bumper Show & Shine with 18,000 visitors, along with welcoming back the Mildura Wentworth Music Festival and Goanna Run events.







## This year, you might have

- Been one of 18,000 people who attended the Mildura Easter Powersports Show & Shine
- Chased 'Gingie' the Gingerbread character around at Christmas all in the spirit of spreading additional Christmas cheer and having a little fun!
- Entered our LoveLocal Gift Card Giveaway and maybe even won a prize
- Walked the streets and discovered new artwork as additional Murals came to life
- Picked up a paintbrush and helped bring the Murals to life!
- Received a Welcome Pack as a new Trader joining our village
- Watched a movie on the Outdoor Movie screen while chowing down delicious popcorn, or battled friends in Laser Tag at our School Holiday events
- Felt sand between your toes and built sandcastles when City Beach arrived in the Langtree Mall
- Hung a piece of our Heart on your wall at home with our merchandise shop & the Mildura Visitor Information centre now stocked with posters of Murals
- Noticed the UP Project has ended because the shops have been filled with long term leasees!!!
- Danced in the street like no one's watching as our local talent shines when playing gigs at venues or busking in the street
- Watched the CBD get a little greener as the first of the 500 new trees have been planted across the Precinct
- Loaned a marquee, tables or chairs to support your business activities, and as we continue to advocate and find new ways to support you
- Contributed, joined and been inspired by the network of fellow Traders in the closed Facebook Group
- Noticed a subtle change in the Mildura City Heart brand... watch this space, there's more to come!



# Insights and Analysis

## Strengths

- MCH has a cohesive board with a united vision, diverse skill set, are adaptable and supportive of fellow directors and roles, and who have businesses in different locations across the precinct which provides comprehensive insight into the different needs of a diverse range of Traders
- Continued 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
- Rebuilding the annual events and activations calendar post-COVID
- HR sustainability and forward planning in place for MCH management and staffing
- Strengthened relationships with MRCC through the Revitalisation and Regener8 projects

## Opportunities

- Continue to build and refine strategic communications with Traders to provide a platform for feedback and insights to assist at a planning level
- Unspent funds accumulated through COVID period has created opportunities to work in partnership with stakeholders to support placemaking infrastructure upgrades for Langtree Mall to increase foot traffic in the CBD
- 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 identified economic, environmental and social issues impacting local businesses
- To promote our vision and ideas to the broader public in more creative, engaging and diverse ways
- Fostering opportunities to actively advocate and participate in the strategic and operational outcomes of infrastructure upgrades and maintenance





## Weaknesses

- Sustainability and succession planning for Director positions needs more focus
- No control over the accountability of implementation and ongoing development of infrastructure in the CBD
- Limited control in seeing successful advocacy converted into actionable timelines
- 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

## Threats

- Ongoing economic downturn due to economic, environmental and social issues impacting local businesses and community
- Misinformation and negative media reinforcing confirmation bias about the CBD and the impact that has on community perception, current traders and in attracting new businesses to the precinct
- Organisational restructure and changes to staffing within MRCC and MRD, requiring continuous relationship building and knowledge/history sharing



# Trader Movements

Each year we review 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 2022/2023 FY we're thrilled to report we've welcomed an incredible 34 new traders to the Mildura City Heart precinct!

Four of those new businesses relocated from other shopping precincts or home studios in the region, and in addition to the new businesses welcomed, three existing businesses relocated within the precinct and five businesses are now under new management.

Only two businesses closed their doors across the past FY, choosing to close 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.

The UP Project saw its final days in the 2022/2023 FY as the spaces were no longer available with shops being taken up by full time leasees! The Project, which was initiated in 2019, was created by Mildura City Heart Management to help fill vacant shop fronts and encourage businesses into the Precinct by enabling them to 'try before they buy'.





34

New traders

New business

## Vacancy Rate Snapshot

	Feb 2020	Jun 2020	Jun 2021	Jun 2022	Jun 2023
MCH precinct (inc Langtree Mall)	7.29%	8.64%	11.28%	8.33%	5.27%
Langtree Mall only	18.18%	25.45%	40.74%	25.92%	14.81%

3

New traders

Relocated to the precinct

5

New traders

Under new management

3

Existing traders

Relocated within precinct

5

Existing traders

Relocated out of the precinct

2

Existing traders

Closed

# Digital Footprint

The digital landscape is an important platform for MCH to promote, advocate, connect and show off our Precinct and its businesses to not only the local community but statewide.

Leveraging the reach of digital media, key activities across the 2022/2023 included strategic communications across social media, primarily Facebook and Instagram, with #LoveLocal and Gift Card Giveaway promotions being integrated into general content, and the annual Christmas activation once again starring a treasure hunt - this year for 'Gingie' the Gingerbread as he made his way around town.

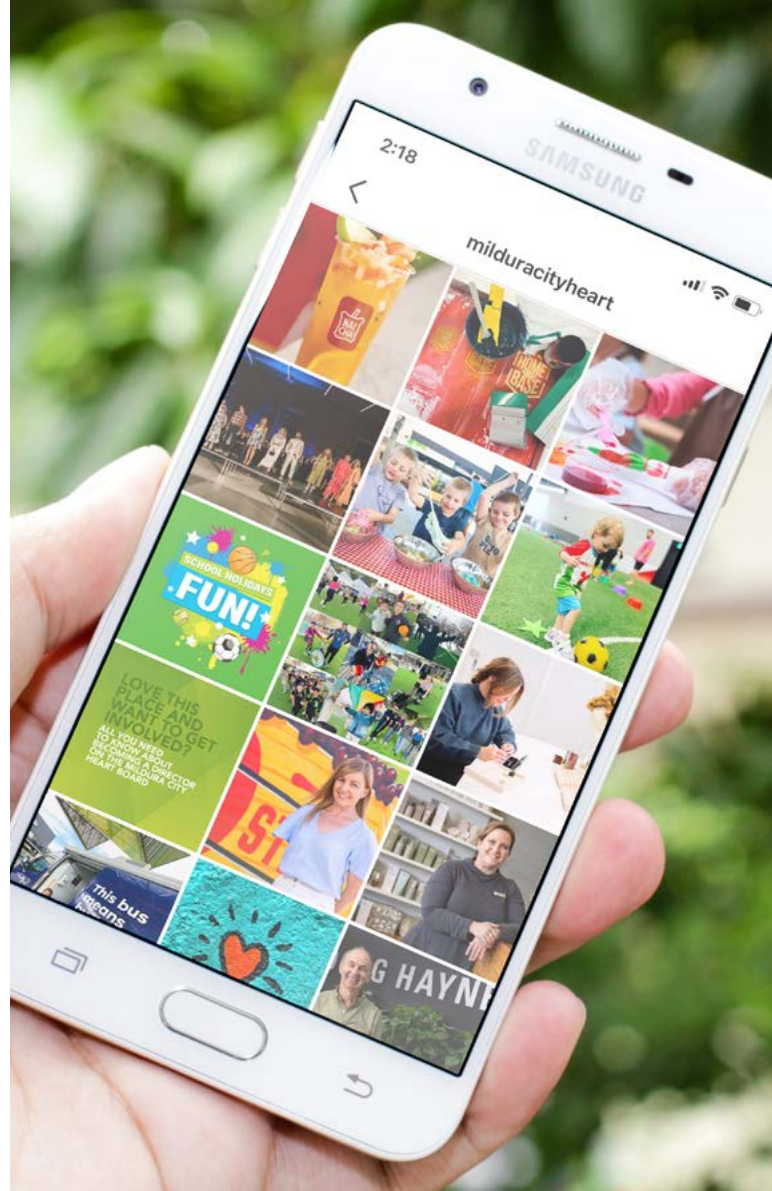
Content featured Trader highlights, paid digital media advertising to boost event numbers, celebrating special days like Mother's/Father's Day and key milestones, along with general awareness raising through business features & news from the Heart, to create a cohesive and comprehensive view of the Precinct.

Then, in the background there was a strong focus on the current Mildura City Heart website, its functionality, ability to reach search results and target audiences, and list Traders in a way that drives traffic and awareness. In review it was found that the current website isn't performing or enhancing the awareness of the Precinct in the way it needs to and that a new website is required to adequately showcase traders, events, and drive patronage both online and in person.

The update will include mobile friendly navigation, an online merchandise shop for purchasing Posters and Mural Art Prints, Gift Card purchases and balance checks, up to date Trader listings linking to individual business pages, event calendars and ability to promote the region, and a whole lot more ... including a new look!

## Top Performing Posts for 2022/2023 FY

John Williamson shopping at GAZMAN, Josie leaving George & Olive for an Italian adventure, Kerrie handing over the Klemms reigns, Anita Laurence and the Streets Of Your Town mural, and Eddie reminiscing about working along side his dad at Thom Pack.



# Advertising

With the digital space growing, traditional advertising across the 2022/2023 FY was paired back and tailored to compliment. Television commercials were broadcast locally, throughout regional Victoria, and when required also into NSW and SA to promote events and encourage patronage from interstate.

Key advertising campaigns broadcast on traditional media including TV and radio included - Mildura Easter Powersports Show & Shine, Christmas & #LoveLocal Gift Card Giveaways, and Gift Card awareness campaigns.



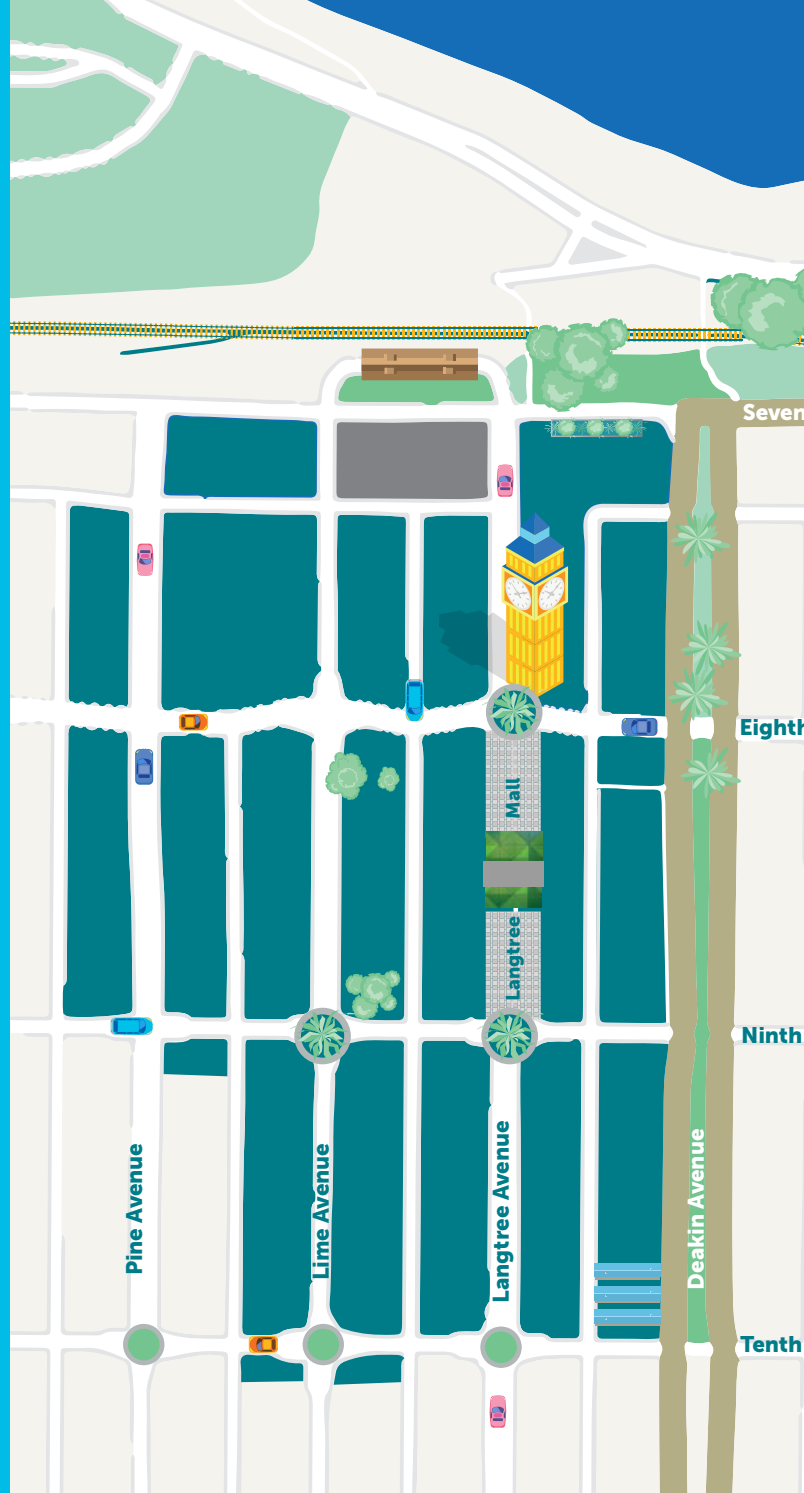
# Marketing Our Precinct

## Putting Our Precinct On The Map

### Marketing Year in Review

While there's a lot that can be seen when it comes to Marketing our Precinct, there's also a lot that happens behind the scenes that supports, boosts, and increases awareness of our region, with the intent to shine a light on its offerings and grow visitors and locals alike frequenting our CBD.

From the Managing Director, Danielle Hobbs taking a seat on committees, speaking at conferences, and attending focus groups, to increasing the reach of our Television Commercials to include all of regional Victoria, Marketing our Mildura City Heart focus on four key areas - events, digital footprint, advertising, and brand awareness.



### Advertising Placement Budget for 2022/2023 FY

Radio, TV, and social media placement

\$15,684.55

Social Media production budge

\$20,440.80

Website redevelopment

\$25,000

# Events & Activations

The MCH Event Calendar is a robust, fun, and eclectic mix of activations, bringing together members of the community, community groups, and visitors across all areas of business, creative arts, sports, environmental, and educational realms.

Events activate our CBD, bringing alive the sights, sounds, and tastes of our region, uniting people, presenting diversity in cultures, and expanding the growth of our region in more ways than one.

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 – small, one-off events hiring MRCCs public spaces

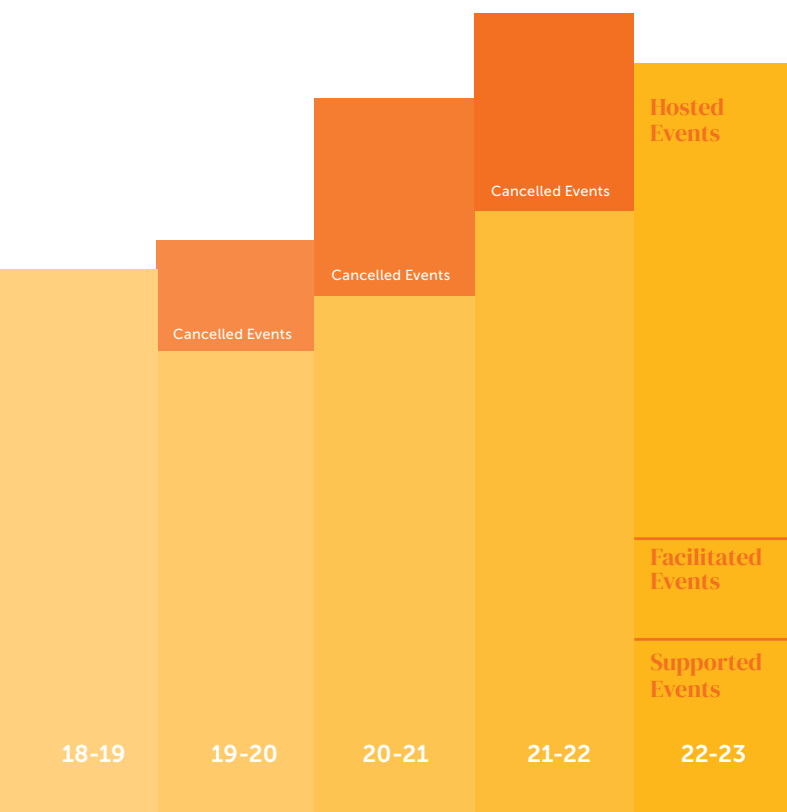
## MCH Hosted Events

How can we go past the Mildura Easter Powersports Show & Shine as the main event on the MCH Calendar. Drawing crowds that grow bigger year after year, the Show & Shine is the pinnacle of events for MCH. This year drawing crowds of over 18,000.

Needing the time to recover from Easter, Christmas ends our year with a bang and the second major event on the MCH calendar... or this year shall we say, ended the year with an adventure! As we all tried to catch 'Gingie' the gingerbread as it traipsed its way around the CBD across the month of December, leaving a trail of sweet, sweet clues for the Gift Card Giveaway activation. The giant Gingerbread House was constructed in an empty shop and Mr and Mrs Claus were on hand to meet and greet, hear wishes, and spread the Christmas cheer.

Supporting it all and rounding out the MCH event calendar is the School Holiday activations. From the Outdoor Cinema and its delicious popcorn & outdoor food stalls, to Laser Tag in the Mall, to treasure hunts, adventure playgrounds, and our very own sandy City Beach. School Holidays are always fun in the City Heart!

**187 Days | \$212,819.15**



## Event Budget

In 2022-23 FY, we budgeted for a total of 257 days of events/activities with an expenditure of \$255,565





## MCH Facilitated Events

Cruised, crooned, lunched, played - the Mildura City Heart is proud to support and assist in facilitating events that bring people to the region, and engage the local community through a diverse range of different interests. This year we saw the return of the Goanna Run Car Show, the Longest Lunch under the vines of the Grand Hotel on Feast Street, danced away to the tunes from the Country Music Festival, and had bucket loads of fun in the PopUp Playgroup.

**29 Days | \$33,130.65**

## Proudly Supported by the MCH

Cementing the Mildura City Heart as a place of meeting, connecting, creating - each year our precinct plays host to a variety of community groups, music acts, markets, and community initiatives. This year was no exception, as we wandered the weekend markets, learned valuable information about business from the team at Small Business Bus, and indulged in delicious Vanilla Slices.

**41 Days | \$2,000**





# Brand Awareness

**Building, maintaining, promoting, and strengthening the reach of the Mildura City Heart brand is a key part of Marketing the Precinct. While a large part of the Brand Awareness is done in person through attending events, partnering with community organisations, and through advertising, the brand itself plays an important part in recognition and engagement with target audiences.**

With the theme 'refresh' and the word 'reinvigorate' front of mind, it was time to review the current MCH brand after its inception over five years ago. Marking a post-COVID era, and a revitalised Precinct at capacity with the increase in Traders, the Board of Directors voted for a refresh of the current brand, keeping the iconic heart brandmark and growing it up to match the current times, trends, needs of businesses, and ever-growing marketing and advertising digital landscape.

The brand refresh commenced in the 2022/2023 FY, to be finalised by October 2023, includes a new user friendly and dynamic website, refreshed and revitalised branding colours and visual language, and strengthened marketing and communications.

The aim? To present the region as the vibrant, robust, thriving and diverse regional tourist destination that it is. To place it on the mainstage across the state, engaging the local community and people moving to the region for work as opportunities offer growth.

To present a progressive, exciting, dynamic, engaged, diverse, and abundant CBD and business Precinct at the centre of Sunraysia, that is forward moving and fast growing into the main regional centre of our State.

Here's a sneak peak...







# 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 4476 cards sold with the average value per sale up from \$91 in 20/22 to \$104 in 22/23, totalling a mammoth \$463,343 worth of Gift Cards sold in the year.

A staggering increase of \$112,251.50, attributed to targeted strategic advertising and social media campaigns including the #LoveLocal and Christmas Gift Card Giveaway marketing activations.

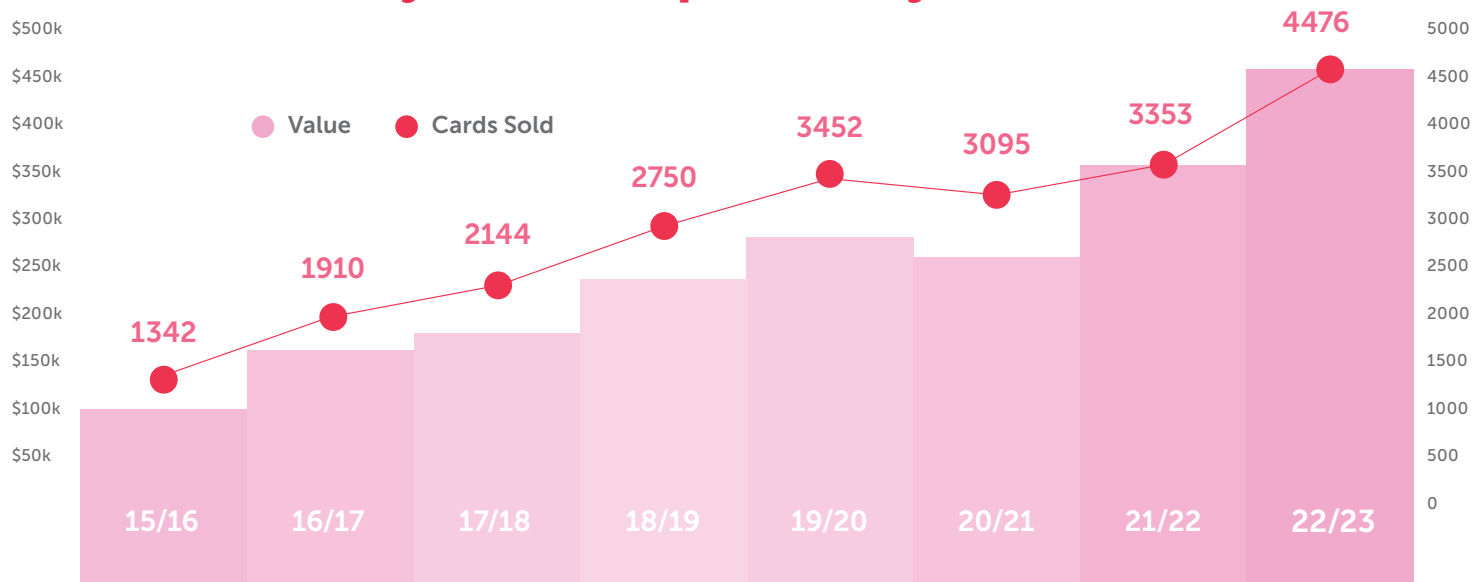
## Gift Card Monthly Sales Comparision By Financial Year

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Jul	\$3,400	\$10,100	\$9,917	\$16,360	\$9,704	\$10,042	\$16,120
Aug	\$5,100	\$10,250	\$17,700	\$17,220	\$7,830	\$9,495	\$17,000
Sep	\$7,050	\$9,245	\$14,950	\$15,760	\$6,820	\$12,930	\$17,215
Oct	\$7,795	\$14,027	\$14,240	\$14,021	\$15,038	\$8,191	\$17,900
Nov	\$5,756	\$20,205	\$12,055	\$20,698	\$23,265	\$49,443	\$44,034
Dec	\$72,605	\$51,805	\$103,297	\$118,969*	\$139,455**	\$179,377**	\$205,264**
Jan	\$10,280	\$8,504	\$6,750	\$11,988	\$8,900	\$9,420	\$21,387
Feb	\$6,145	\$8,705	\$6,315	\$11,825	\$11,381	\$9,433	\$18,505
Mar	\$6,911	\$8,055	\$11,636	\$9,625 (only half)	\$12,815	\$11,270	\$16,199
Apr	\$9,656	\$9,821	\$6,744	\$2,100	\$1,307	\$10,070	\$20,145
May	\$8,975	\$12,389	\$15,872	\$18,340	\$10,072	\$15,840	\$21,029
Jun	\$15,916	\$11,718	\$16,020	\$22,779	\$27,429***	\$25,580****	\$48,545****
YTD	\$159,589	\$174,824	\$235,496	\$279,684	\$274,016	\$351,091	\$463,343

\*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

## Gift Card Yearly Sales Comparision By Financial Year







## Stores Accepting Gift Cards (Top 20)

**Cotton On**  
\$19,758.90

**Surf Crew**  
\$13,845.68

**Doug Haynes**  
\$12,758.90

**Chemist Warehouse**  
\$12,542.90

**Tilley's Furniture**  
\$12,363.02

**Ritches IGA**  
\$12,093.70

**Endota Spa Mildura**  
\$11,270.21

**George & Olive**  
\$10,821.11

**Hammertons Jewellers**  
\$10,507.67

**Sportsgirl**  
\$10,001.22

**Fifi & Annie**  
\$9,409.80

**Jewellery @65**  
\$8,748.54

**Ghanda**  
\$8,238.07

**Iggy & Zee**  
\$7,862.61

**Best & Less**  
\$7,443.13

**Witchery**  
\$6,490.42

**Wallers Outfitters**  
\$6,309.51

**Burrows Jewellers**  
\$6,303.98

**400 Gradi**  
\$6,108.17

**Sunglass City**  
\$6,064.76



# Painting a vibrant city one mural at a time

## Mural Art

The 2022/2023 FY saw the addition of three new Murals to the CBD, inviting artists Anita Laurence, ADORE, and Liv McCarten to conceptualise and bring to life their artwork on a wall down a laneway in our Precinct.

### Streets of Your Town

Streets of Your Town by Anita Laurence and community invites people to wander the streets of their town, taking in the streetscape, the landmarks, the buildings, and the unique aspects that speak of home. The final Mural a collaboration between Laurence and the participants in her workshops, their lino prints combined to paint the streetscape of our town that can be seen along the walls of Healy Lane.

Assisted by Cultivator Inc, Irymple Secondary College, Sunraysia Institute of TAFE, and Nichols Point Primary School, along with workshop participants.

### Fine & Rare

Fine & Rare by ADORE draws on the flora and fauna surrounding our region, bringing it to life within the built environment, seeking to create contrast and spark conversation. Using environmentally friendly materials, presenting the notion that creativity and sustainability can coexist.

Assisted by Cultivator Inc.

### Mural Name

Homegrown by Liv McCarten takes us on an aerial journey across the patchwork of horticultural, viticultural and agricultural landscapes that are the fabric of our 'food bowl' economy in Sunraysia. Abstracted to take the shape of the flowing Murray River that sustains these plantings, McCarten's bright and lively work references the colours of the vine leaves and orange orchards, bunches of grapes and pink salt, citrus and landscapes that speak of our region.

Assisted by Cultivator Inc, Arts Mildura, MRCC Youth Engagement Services





# MCH Merchandise

Creating sustainable systems, the Poster Art initiative was established to provide additional funding to the Mural Art project. Funds raised through reproducing the Murals as posters and merchandise go towards funding further mural projects in the CBD.

'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.

2022/2023 FY saw the addition of merchandise being available in the Mildura Visitor Information Centre, promoting the Mural Art as a walking tour and increasing merchandise sales. Inspired by the Streets of Your Town poster and postcards, additional merchandise was added to the MCH shop and MVIC including tea towels, tote bags, stickers and postcards, created for each Mural.

A total of 94 posters, 11 large and 83 small, 310 postcards, 4 Totes, 3 tea towels and 1 sticker have been sold, bringing the income of the 'Poster Art' initiative to \$10,788.44 to date.

Expenses associated with the Poster Art initiative include local printing, framing, packaging, website sales development, and marketing.

In 2022/23 FY the total expenses equalled \$11,771.22 producing a deficit against the income, but setting up the foundation to make a profit in the coming financial year.

Poster Type	Qty
Mildura   small	40
Mildura   large	4
Mildura   postcard	138
Bowrings   small	3
Bowrings   large	1
Bowrings   postcard	24
Sunrays for Days   small	36
Sunrays for Days   large	3
Sunrays for Days   postcard	137
Streets Of Our Town   small	4
Streets Of Our Town   large	3
Streets Of Our Town   postcard	11
Streets Of Our Town   tote	4
Streets Of Our Town   tea towel	3
Streets Of Our Town   sticker	1



# 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:

## MRCC and Local Organisations Collaboration

- CBD Revitalisation Project Consultation, including: Mildura Retail and Governance Report Card, East West Connectivity, Feast Street Upgrade, Langtree Mall Placemaking, Public Art Framework.
- Representation on CBD Steering Committee and CBD Subcommittees for Economic, Built Infrastructure and Place Activation
- Urban Tree Strategy 2021-2026 feedback to MRCC
- Special Council and Audit & Risk Committee Briefings
- 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
- Facilitating the Flood Information Centre for agencies disseminating flood action and update materials
- Flood Relief Coordination Economic Recovery Group with MRCC and stakeholders
- Advocating for Capital Works funding priorities based on business and community feedback to the 10 Placemaking Principles
- Meet and Greet with Visit Victoria and Murray Regional Tourism through the MCH precinct
- Meet with State MP for Mildura, Jade Benham

- Mildura Integrated Transport & Land Use Strategy with MRCC
- 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

## 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
- VCCI Roundtable Meeting in Mildura
- InterReach's Access At A Glance program assessments in MCH
- Feedback session with Dept. Transport staff for Mildura Bus Reform Pilot Project
- Sick Pay Guarantee advocacy with DJPR
- Meeting with Karen Tate Arts and Cultural Facilitator for Country Arts SA in partnership with Loxton Waikerie District Council SA & Sharlene Goodman Manager of the Chaffey Theatre in Renmark



## Precinct Facilities and Amenities

- Mural opportunity on Coles Nash Lane wall, CBA/CVGT Healy Walk walls, Honey Bar Shilliday's Lane wall, Royal Copenhagen Linton's Lane wall, Grand Hotel on Gallagher Lane wall
- Approval to use Powercor and MRCC electrical boxes on Langtree Avenue and Eighth Street as mural sites
- Design and locate water fountains in collaboration with LMW, MRCC and MCH
- Roving Performers programming across spring and summer

## 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 and public facilities with culturally creative and curious places
- 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 revving engines, sandy feet, 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 2022/2023 FY we're incredibly grateful for our team of 39 volunteers that have committed over 925 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

Be Me Play Therapy / Bendigo Health / The Christie Centre / Collins Bookstore / Mildura Arts and Performance, Sunraysia Arts and Learning / Zoe Support / SuniTAFE / Mildura Regional Development / Mildura Visitor Information Centre / Mildura Arts Centre, Mallee Family Care, Mildura Entertainment, Sunraysia Community Health Services, Hands Up Mallee, Mallee District Aboriginal Services / Arts Mildura / MRCC Youth Engagement Services / St John Ambulance Victoria / Banjo's Bakery / Trinity Lutheran School / Irymple Secondary College / Nichols Point Primary School / Yes Optus / Lower Murray Water / Sunraysia Mallee Ethnic Communities Council Inc / Mallee CMA / Cullulleraine Music Festival / Ford Coupe Club of Victoria / Mildura City Markets / Cultivator Inc / Northern Mallee Leaders / Mildura Ski Club / Mildura Motorcycle Club / Sunraysia Drags Association / Desert City Rodders / Mildura Community Choir / Mildura Brass Band / Mildura Orchestra / Buskers / Rotary Deakin / HeadSpace / Mildura Carols / Mildura Senior College / Mildura Writer's Festival / Financial Counselling Victoria / Catholic Care / Mildura Public Base Hospital / Andrea Soebardi Singers / Kelly Donnelly Singers / CHALLIS, Sunassist / MRCC White Ribbon Committee / Walk Of the War Within Committee / Mildura Roller Derby / Parkinsons Support Group / Coomealla Health Aboriginal Corporation / Mildura Harness Racing / Sunraysia Hockey Association / Mildura Storm BMX Bike Club / CDC Mildura / Victoria Police Blue Ribbon Foundation / Kiilalaana Foundation / Magenta Art Prize / Wakeboard Australia / Mildura Senior Heat Basketball / Nichols Point Football Club / Ranfurly Primary School / Irymple South Primary School / EnviroEdu / Studio De Vin / Food Next Door Co-Op / MRCC / IDAHOBIT / NAIDOC / Waste Education

## 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.**

As events picked up pace in our community over the past twelve months, MCH provided loan equipment to the value of \$27,733, and donated 49 Mildura City Heart gift cards, with a total value of \$2,025, for fundraising and gifting.





VOLUNTEER



MILDURA  
cityheart

STAFF



MILDURA  
cityhe







# Governance

**The 2022 – 2023 FY was the fourth 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.

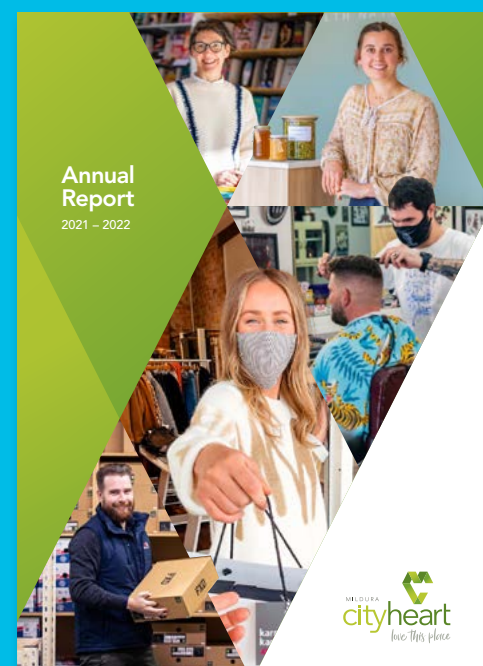
In addition to rewriting the Rules of Association, governance activities included strengthening the organisation's compliance and reporting through implementing structures around the following:

- 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 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 2022-23. After converting accumulated event funding through COVID into a capital works budget for larger commitments to placemaking in the precinct, this funding has been earmarked for Christmas plant, and partnerships with MRCC and MRD to fund placemaking infrastructure.

## 2022/2023 Supplementary Income

	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
<b>Christmas in the City</b>	\$5,818.19	\$6,725.74	\$7,838.00	\$12,138.49	\$9,193.41
<b>Show &amp; Shine</b>	\$5,915.91	\$4,500.00	\$-	\$30,000.00	\$6,281.82
<b>Vanilla Slice</b>	\$12,981.34	\$11,288.35	\$-	\$-	\$-
<b>Fashion Night Out</b>	\$5,512.42	\$1,059.10	\$-	\$-	\$-
<b>Murals</b>	\$16,500.00	\$-	\$-	\$-	\$8,000.00
<b>Posters &amp; Postcards</b>	\$-	\$6,703.79	\$7,991.28	\$4,351.00	\$11,098.42
<b>UP Project</b>	\$-	\$-	\$50,900.00	\$-	\$-
<b>Mallee Pride Auspice</b>	\$-	\$-	\$10,000.00	\$-	\$-
<b>School Holiday</b>	\$27.27	\$481.82	\$-	\$3,546.00	\$4,224.78
<b>Equipment Hire</b>	\$220.00	\$273.73	\$2,302.27	\$1,780.00	\$1,593.64
<b>ATO Refunds/Boosts &amp; Interest</b>	\$3,155.04	\$21,611.03	\$12,784.08	\$-	\$3,192.49
<b>Outdoor Activation Grant</b>	\$-	\$-	\$-	\$33,438.18	\$8,600.00
<b>Suplimentary Income Totals</b>	<b>\$50,130.17</b>	<b>\$52,643.56</b>	<b>\$91,815.63</b>	<b>\$85,253.67</b>	<b>\$52,184.56</b>



## 2022/2023 Expenditure

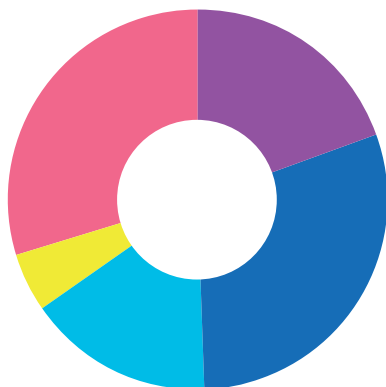
**Administration**  
19.2%

**Events**  
29.8%

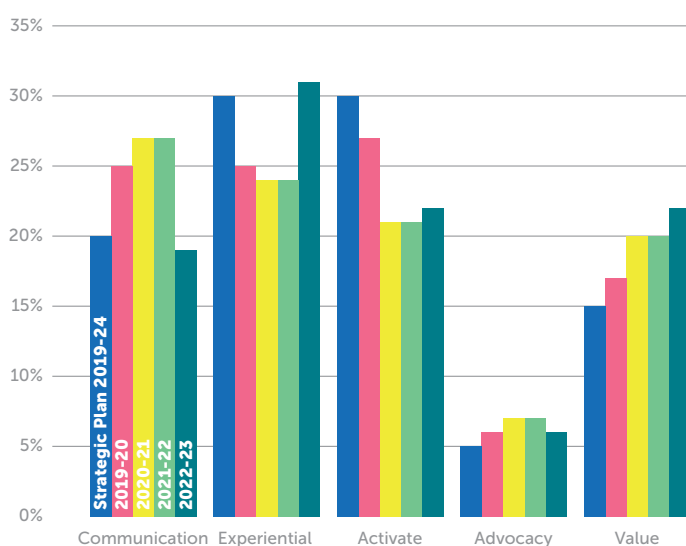
**Marketing**  
15.6%

**Plant and Equipment**  
4.8%

**Staff and Volunteers**  
29.2%



## Strategic Plan vs Actuals



# Financial Report

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

## COMMITTEE'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

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Your committee members submit the financial report of Mildura City Heart Incorporated for the financial year ended 30 June 2023.

### Committee Members

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

Jacqui Tilley - Acting Chair

Eric Oguzkaya

Daniel Preistley - (resigned 11/10/2022)

Stephanie Bradshaw - (resigned 11/10/2022)

Wendy Davison - (appointed 12/10/2022)

Cassandra Circosta - Public Officer/Treasurer

Briony Bridgett

Jay Telford - (appointed 12/10/2022)

Raelene Shields - (appointed 12/10/2022)

Adam Hobbs - (resigned 29/08/2022)

### Principal Activities

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

- The promotion of Mildura City Heart Traders and Precinct.

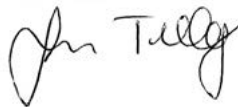
### Significant Changes

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

### Operating Result

A deficit for the year amounted to \$581

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



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**Jacqui Tilley, Acting Chair**



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**Cassandra Circosta, Treasurer**

Dated this 6th day of October 2023



**MILDURA CITY HEART INCORPORATED**

ABN 96 628 236 116

**INCOME AND EXPENDITURE STATEMENT****For the Year Ended 30 June 2023**

		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>INCOME</b>	<b>Notes</b>		
Mildura City Council		655,000	640,000
Grant & sponsorship		20,873	68,438
Hire of Equipment		1,594	1,819
Other income	2	25,838	15,021
Interest		3,175	328
		<b>706,478</b>	<b>725,606</b>
<b>EXPENDITURE</b>			
Accountancy, audit & bookkeeping		9,255	7,622
Advertising - general		65,947	77,731
Bank fees & voucher charges		4,592	4,766
Board member payments		-	-
Depreciation - Plant		20,712	20,754
Freight, delivery & installations		8,847	6,567
Fringe benefit expense		-	-
General administration expenses	3	38,288	8,197
Insurance		5,335	3,780
Minor plant & equipment purchases		4,088	1,251
Motor vehicle expenses		2,022	2,857
Office supplies & printing		2,064	826
Promotions	4	277,761	244,928
Rent & outgoings		47,859	46,511
Sponsorship		1,770	400
Staff amenities, training & uniforms		1,338	2,314
Subscriptions & memberships		12,890	4,193
Telephone & internet		2,698	3,803
Travel & accommodation		-	-
Wages, superannuation & leave provisions		201,592	167,123
		<b>707,059</b>	<b>603,623</b>
<b>NET SURPLUS/(DEFICIT)</b>		<b>(581)</b>	<b>121,983</b>
<b>COMPREHENSIVE RESULT</b>		<b>(581)</b>	<b>121,983</b>

*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 2023**

	Notes	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	487,850	488,941
Trade and Other Receivables	6	184,670	180,125
Prepayments	7	35,712	15,939
<b>Total Current Assets</b>		<b>708,232</b>	<b>685,005</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	8	63,087	67,494
<b>Total Non-Current Assets</b>		<b>63,087</b>	<b>67,494</b>
<b>Total Assets</b>		<b>771,319</b>	<b>752,499</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Provisions	9	20,256	19,030
Trade and Other Payables	10	193,583	179,782
<b>Total Current Liabilities</b>		<b>213,839</b>	<b>198,812</b>
<b>Non-Current Liabilities</b>			
Provisions	9	4,372	-
<b>Total Non-Current Liabilities</b>		<b>4,372</b>	<b>-</b>
<b>Total Liabilities</b>		<b>218,211</b>	<b>198,812</b>
<b>Net Assets</b>		<b>553,108</b>	<b>553,687</b>
<b>EQUITY</b>			
Retained Surplus		553,108	553,687
<b>Total Equity</b>		<b>553,108</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 CHANGES IN EQUITY**

**For the Year Ended 30 June 2023**

	<b>Accumulated Surplus \$</b>	<b>TOTAL \$</b>
<b>BALANCE AS AT 1 JULY 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>
Net Result for the Year	(581)	(581)
<b>BALANCE AS AT 30 JUNE 2023</b>	<b>553,106</b>	<b>553,106</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 2023**

		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>Note</b>		
Receipts from customers		760,548	809,295
Payments to suppliers and employees		(731,244)	(635,773)
Cash payments from other operating activities		<u>(14,091)</u>	<u>(45,791)</u>
<b>NET CASHFLOWS FROM OPERATING ACTIVITIES</b>	<b>11</b>	<u><b>15,213</b></u>	<u><b>127,731</b></u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		-	-
Purchase of property plant and equipment		<u>(16,305)</u>	<u>(10,569)</u>
<b>NET CASHFLOWS FROM INVESTING ACTIVITIES</b>		<u><b>(16,305)</b></u>	<u><b>(10,569)</b></u>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Other cash items from financing activities		<u>-</u>	<u>-</u>
<b>NET CASHFLOWS FROM FINANCING ACTIVITIES</b>		<u><b>-</b></u>	<u><b>-</b></u>
 <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(1,091)</b>	<b>117,162</b>
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		488,941	371,779
 <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>5</b>	<u><u><b>487,850</b></u></u>	<u><u><b>488,941</b></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 2023

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#### 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 2023**

---

**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 2023**

---

**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. Employee Benefits**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. These cash flows are discounted using market yields on national government bonds with terms to maturity that match the timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss. Employee benefits are presented as current liabilities in the statement of financial position if the Association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

**k. Comparative Figures**

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

**l. 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.

**m. 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 2023**

	2023 \$	2022 \$
<b>NOTE 2. OTHER INCOME</b>		
Event Income	5,507	3,136
Posters & Postcards	11,138	5,395
Reimbursements	9,193	6,490
ATO Cash Flow Boost	-	-
	<u>25,838</u>	<u>15,021</u>

**NOTE 3. GENERAL ADMINISTRATION EXPENSES**

General /misc expenses	141	-
Strategic & Business Planning	-	-
Technology, website and software	38,148	8,197
	<u>38,288</u>	<u>8,197</u>

**NOTE 4. PROMOTIONS**

Christmas in the City	67,107	65,561
Country Music	18,500	-
Easter Show & Shine	24,202	44,314
Gift Cards	12,072	13,360
Goanna Run	6,000	-
Harvest Festival	8,242	-
Ice Skating	-	1,690
Live Music in Langtree Mall	28,031	23,624
Longest Lunch	996	-
Mildura City HeArt Mural Project	48,986	3,320
Mildura Posters & Postcards	11,771	1,512
Music Management	1,082	2,885
Playgroup Week	231	-
School Holidays	20,170	20,305
Shop Local	10,624	17,231
SMECC Festival	-	1,015
Social Media	10,705	29,382
Table Tennis	86	58
Traders Meetings & Functions	3,439	1,380
Up Project	657	18,439
Vietnamese Festival	158	-
Volunteers Expenses	4,701	853
	<u>277,761</u>	<u>244,928</u>

**NOTE 5. CASH AND CASH EQUIVALENTS**

Cash on Hand	280	580
Cash at Bank	487,570	488,361
	<u>487,850</u>	<u>488,941</u>

A surplus was accumulated during COVID due to unspent event funds. \$360,244.25 of the Cash at Bank has been committed in principle by the board to the 2023-2024 Capital Works Budget in partnership with MRCC for the Langtree Mall Placemaking Project. \$160,000 of the Cash at Bank has been reserved as a contingency as per NOTE 16.



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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>NOTE 6. RECEIVABLES</b>		
<b>Current</b>		
Trade Debtors	184,500	180,125
GST Receivable	170	-
	<u>184,670</u>	<u>180,125</u>
<b>NOTE 7. PREPAYMENTS</b>		
<b>Current</b>		
Prepaid Expenses	35,712	15,939
	<u>35,712</u>	<u>15,939</u>
<b>NOTE 8. PROPERTY, PLANT AND EQUIPMENT</b>		
Plant & Equipment		
At cost	234,334	218,029
Accumulated Depreciation	(178,628)	(159,620)
	<u>55,706</u>	<u>58,409</u>
Motor Vehicle		
At cost	25,561	25,561
Accumulated Depreciation	(18,180)	(16,476)
	<u>7,382</u>	<u>9,085</u>
 Total Property, Plant and Equipment	 <u>63,087</u>	 <u>67,494</u>
<b>NOTE 9. PROVISIONS</b>		
<b>Current</b>		
Provision for Annual Leave	20,256	19,030
	<u>20,256</u>	<u>19,030</u>
<b>Non Current</b>		
Provision for Long Service Leave	4,372	-
	<u>4,372</u>	<u>-</u>
<b>NOTE 10. PAYABLES</b>		
<b>Current</b>		
Trade Payables	6,769	6,709
Other Payables and Accrued Expenses	14,633	2,515
Integrated Client Account - ATO	4,681	6,808
Income in Advance	167,500	163,750
	<u>193,583</u>	<u>179,782</u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>NOTE 11. NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit/(deficit)	(581)	121,983
Adjustments for non flows in profit		
Depreciation of property, plant and equipment	20,712	20,754
Profit on sale of assets	-	-
Changes in Assets and Liabilities		
(Increase)/decrease in receivables	(4,375)	(179,597)
(Increase)/decrease in tax assets	(170)	16,750
(Increase)/decrease in prepayments	(19,774)	(15,939)
Increase/(decrease) in provisions	5,599	4,905
Increase/(decrease) in tax liabilities	(2,127)	6,808
Increase/(decrease) in payables	12,178	(11,683)
Increase/(decrease) in income in advance	3,750	163,750
Net cash flow from operating activities	<u>15,213</u>	<u>127,731</u>

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

The Committee was not aware of any contingent liabilities or contingent assets as at 30 June 2023.

**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

During the year payments of \$150,012 were made to AdMedia Australia to supply the marketing of various branding, events and promotions. Mr Adam Hobbs, the Chair of the association up until his resignation 29th August 2022, is also a director of AdMedia Australia. Payments of \$1,181 were made to C&G Office National to supply various printing and stationery items. Mr Jay Telford, committee member, is also the Regional Manager of C&G Office National

**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. FUTURE COMMITMENTS**

Due to the current MRCC Special Rate MOU ending on 30 June 2024 and the unlikely event Special Rate is not applied going forward, MCH have reserved a contingency of \$160,000 to ensure if the Special Rate was not adopted for the requested six-year contract from 1st July 2024 - 30 June 2030, the association would have capacity to finalise any marketing, events, activations and outstanding liabilities in the process of winding up.

**NOTE 17. 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, Jacqui Tilley 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 2023

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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**Jacqui Tilley, Acting Chair**



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**Cassandra Circosta, Treasurer**

Dated this 6th day of October 2023

# 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 2023, 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 2023 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 9th day of October 2023









[milduracityheart.com.au](http://milduracityheart.com.au)