

**Annual General Meeting**  
**PRESTON CENTRAL BUSINESS ASSOCIATION**  
**22 November 2023**

## **AGENDA**

- 1. Welcome / Apologies**
  
- 2. Confirmation of 2022 Annual General Meeting Minutes**
  
- 3. Presentation of Reports**
  - a. President Report
  
  - b. Financial Report
  
  - c. Marketing Team Report
  
  - d. Council Report
  
- 4. Election of Officers and Ordinary Members**
  
- 5. Close**



## Preston Central Business Association Annual General Meeting Minutes

**Date:** 30 November 2022

**Location:** Zoom

**Attendance:** Gianni Menara (Lucchini Cakes), Tony De Felice (Preston Eyecare), Antonietta Lico (Preston Market), Alex Giansiracusa (Accountant), Penelope Le Petit (Darebin Council), Matthew Gould (Darebin Council) Stavros Zikou & Circe Zikou (Marketa)

**Meeting Opened:** 5:04pm by President / Chairperson Gianni Menara

**Apologies:** Eddy Ly, Michael Laladakis

**Motion:** That the minutes of the last AGM be accepted and confirmed.  
*Moved:* Tony/Netta. Carried.

**Reports:** President's Report – Gianni Menara – No Questions  
Financial Report – Present by Alex Giansiracusa from Rizza Alexander Accountants – Cash at bank \$6,214 as of 30/06/2022. No questions.  
Centre Coordinator's Report – Stavros Zikou – No Questions.  
Council Report – Penelope Le Petit

**Motion:** That all the reports be received  
*Moved:* Tony/Netta. Carried.

### **Election:**

President	Gianni Menara
Vice President	
Treasurer	Tony De Felice
Secretary	Gianni Menara

Ordinary Committee Members: Eddy Ly, Michael Laladakis, Antonietta Lico

### **General Business:**

- No General Business

**Meeting Closed:** 5:29pm

Good Evening, Fellow Members, Traders of the Preston Central Business Association, Council Staff, Ladies & Gentlemen.

2023 has been another incredibly challenging period for all Melbournians, particularly small business owners with the huge increase in interest rates which has affected inflation in the cost of raw materials, rents, gas and electricity prices. Putting even more pressure on the cost of living for everyone. Hopefully this burden will not be too much to bear for small business and strip shopping centres.

The last 12 months have been extremely productive for the Preston Central Business Association. Working with Council on a number of issues, dealing with partners and suppliers and assisting Traders as much as possible. Much of this good work owes credit to our Marketing & Centre Coordinator Team in Stavros & Circe Zikou.

The annual events & promotions calendar that the PCBA has put together in 2023 was extraordinary. Cultural promotions such as Lunar New Year, Greek Day, Colours of Eid, Christmas and the Italian Day at the Market are always popular in multicultural Preston. The Preston Central gift card program continues to be a huge success especially for Mother's Day which involved buying a \$50 gift card and receiving a random bonus gift card.

I want to thank the Darebin City Council for all their support, in particular Penelope for all your continued hard work behind the scenes, liaising between Council and the Association.

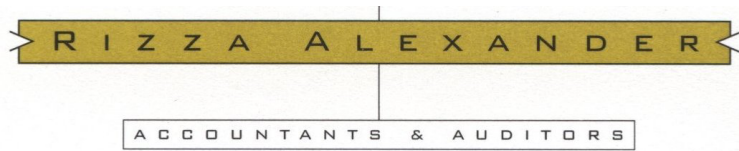
Thank you to Stavros and Circe from Marketa, for all your hard work, which also assists me greatly. They continue to market the shopping centre fittingly and I look forward to continuing to work with them in the future.

And finally, on behalf of the Traders Association, I would like to thank all my fellow committee members, especially Tony for volunteering their valuable time over meetings and much correspondence throughout the year. I know many of you, like me, have put your hands up to run again in 2023 which is much appreciated. I also want to thank Netta from the Preston Market for all her work on the committee and wish her well in her new role.

Thankyou

Gianni Menara

PCBA President 2023



**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**

**Financial Report**  
**For The Year Ended 30th June 2023**

**Preston Central Business Association Inc.**

**Financial Report  
for the Year Ended 30 June 2023**

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**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Committee's Report**  
**for the Year Ended 30 June 2023**

Your Committee members present the Financial Report of the Preston Central Business Association Inc. for the financial year ended 30 June 2023.

**Committee Members**

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

Gianni Menara – President/Secretary  
Tony De Felice – Treasurer  
Eddy Ly – Committee Member  
Michael Laladakis – Committee Member  
Antonietta Lico – Committee Member

**Principal Activities**

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

- To constantly improve and promote the Preston Central Shopping Precinct;
- To generate and manage the collective marketing, promotion, advertising and business development activities for the Preston Central traders;
- To engage with the business owners and operators, represent their interests and work with them for the collective benefit of the Preston Central Shopping Precinct;
- To develop positive relationships with our key stakeholders who impact and influence the role and function of the Preston Central Shopping Precinct;
- To engage in such other activities as may benefit the Preston Central Community.

**Significant Changes**

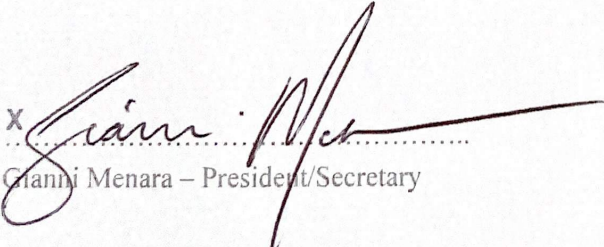
No significant changes in the nature of the Association's activities occurred during the year.

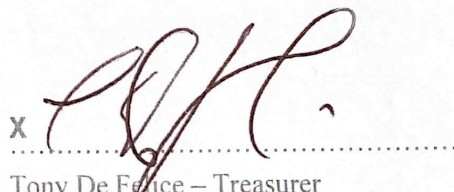
**Operating Result**

The net surplus for the year amounted to \$7,101

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

Dated this 17<sup>th</sup> day of November 2023

X   
Gianni Menara – President/Secretary

X   
Tony De Felice – Treasurer

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Statement of Financial Position**  
**As at 30 June 2023**

	Note	2023 \$	2022 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	4	49,713	6,214
Trade and Other Receivables	5	-	31,357
<b>Total Current Assets</b>		<u>49,713</u>	<u>37,571</u>
<b>Non-Current Assets</b>			
Property, Plant, Equipment & Intangibles	6	-	-
<b>Total Non-Current Assets</b>		<u>-</u>	<u>-</u>
<b>Total Assets</b>		<u>49,713</u>	<u>37,571</u>
<b>Current Liabilities</b>			
Trade and Other Payables	7	11,221	6,180
<b>Total Current Liabilities</b>		<u>11,221</u>	<u>6,180</u>
<b>Total Liabilities</b>		<u>11,221</u>	<u>6,180</u>
<b>Net Assets</b>		<u>38,492</u>	<u>6,180</u>
<b>Equity</b>			
Retained Surpluses	8	38,492	31,391
<b>Total Equity</b>		<u>38,492</u>	<u>31,391</u>

*The accompanying notes form part of these financial statements.*

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Statement of Comprehensive Income**  
**For the Year ended 30 June 2023**

	Note	2023 \$	2022 \$
Revenue	2	121,843	154,233
Expenses	3	114,742	126,488
<b>Net Surplus/(Deficit)</b>		<u>7,101</u>	<u>27,745</u>
<b>Net Surplus/(Deficit) Attributable to Members of the Association</b>		<u><u>7,101</u></u>	<u><u>27,745</u></u>

*The accompanying notes form part of these financial statements.*



**Preston Central Business Association Inc.**  
**ABN 26 916 312 502**  
**Statement of Cash Flows**  
**As at 30 June 2023**

	Note	2023 \$	2022 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from Contributions & Subsidies/Grants		121,843	123,087
Payments to suppliers		(78,344)	(120,519)
Net Cash provided by (used in) operating activities	9	43,499	2,568
Net increase (decrease) in cash held		43,499	2,568
Cash at beginning of the year		6,214	3,646
Cash at end of year	10	49,713	6,214

*The accompanying notes form part of these financial statements.*

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Statement of Changes in Equity**  
**For the Year ended 30 June 2023**

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	2023	2022
	\$	\$
Retained Surpluses at beginning of year	31,391	3,646
Surplus/(Deficit) for the year	<u>7,101</u>	<u>27,745</u>
<b>Retained Surplus at end of year</b>	<u><u>38,492</u></u>	<u><u>31,391</u></u>

*The accompanying notes form part of these financial statements.*

**Preston Central Business Association Inc.**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2023**

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**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The association's committee has determined that the incorporated association is not a reporting entity because there are no users dependant on general purpose financial statements. This financial report is therefore a special purpose financial report that has been prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 and to meet the needs of members.

The association has been classified as a Tier 1 association for the 2023 financial year as per the Associations Incorporation Reform Act 2012 due to the association's revenue being below \$250,000. In addition to the requirement that the association's financial statements are to be certified by two committee members, the association is required to provide annual audited statements of account to the Darebin City Council as per the association's Funding Agreement with the City of Darebin.

The financial statements have been prepared in accordance with the following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Statement of Cash Flows
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values except where specifically stated.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, 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 balance sheet.

**(b) Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or committee's valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the association.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in the association's equity if applicable. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the re-valued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings if applicable.

**Preston Central Business Association Inc.**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2023**

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The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on either on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use or on a diminishing value basis as appropriate. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Buildings & Improvements	2.5 %
Plant and Equipment	10 - 50 %

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying account is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(c) **Revenue**

**Grants - Receipts from Council & Other Grants**

Grant revenue is recognised in the statement of comprehensive income when the entity 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 measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

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

(d) **Income Tax**

As the association is a not for profit institution, it is exempt from paying income tax.

(e) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the 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 in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(f) **Events Occurring After Reporting Date**

If information is received after statement of financial position date about conditions that were in existence at reporting date, the committee shall make such disclosures where applicable.

**Preston Central Business Association Inc.**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2023**

	2023	2022
	\$	\$
<b>2. Revenue</b>		
Darebin Council Receipts	113,771	110,000
Miscellaneous Reimbursements	4,545	4,733
Government Grants	1,150	20,000
Sponsorship Income	2,377	19,500
	121,843	154,233
<b>3. Expenses</b>		
Accountancy & Audit Fees	2,140	480
Advertising & Marketing	-	8,479
Chinese New Year	6,141	1,080
Consultants Fees	68,340	73,264
Mother's Day Expense	4,513	6,001
Christmas Events & Decorations	6,356	8,898
Gift Card Program	1,607	23,572
Website Expenses	1,530	2,321
Scratch & Win Campaign	10,032	-
Italian Day Event	4,869	-
Other Expenses	9,214	2,394
	114,742	126,489
<b>4. Cash and Cash Equivalents</b>		
Bendigo Bank Account	49,713	6,214
Delphi Bank Account	-	-
	49,713	6,214
<b>5. Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	-	30,250
Provision for GST	-	1,107
	-	31,357
<b>Total Trade and Other Receivables</b>	-	31,357
<b>6. Property, Plant &amp; Equipment</b>		
<b>Plant &amp; Equipment</b>		
Plant & Equipment at Cost	-	-
Less Accumulated Depreciation	-	-
	-	-

**Preston Central Business Association Inc.**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	8,628	6,180
GST Payable	2,593	-
<b>Total Trade and Other Payables</b>	11,221	6,180
<b>8. Retained Surpluses</b>		
Retained Surpluses at the Beginning of the Financial Year	31,391	3,646
<b>Add</b>		
Net Surplus attributable to members of the association	7,101	27,745
<b>Less</b>		
Net Deficit attributable to members of the association	-	-
Retained Surpluses at the End of the Financial Year	38,492	31,391
<b>9. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET PROFIT</b>		
Net Surplus/(Deficit) after income tax	7,101	27,745
Changes in assets and liabilities		
Increase (decrease) in liabilities	2,448	6,180
(Increase) decrease in assets	33,950	(31,357)
	43,499	2,568
<b>10. RECONCILIATION OF CASH</b>		
Cash at the end of the financial year as Shown in the Statement of Cash Flows is Reconciled to the related items in the Statement of Financial Position as follows:		
Bendigo Bank Account	49,713	6,214
Delphi Bank Account	-	-
	49,713	6,214

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Statement by Members of the Committee**  
**Associations Incorporation Reform Act 2012**

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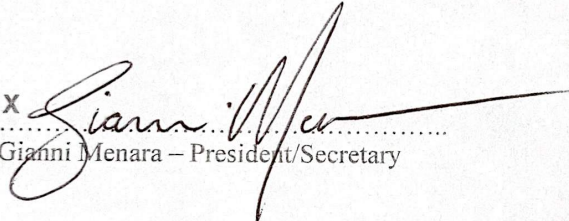
We, Gianni Menara and Tony De Felice, being members of the Committee of the Preston Central Business Association Inc, certify that -

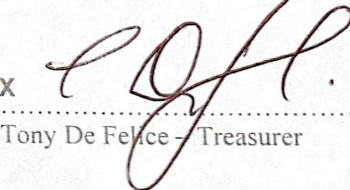
- a) The statements attached to this certificate give a true and fair view of the financial position of the Preston Central Business Association Inc. during and at the end of the financial year of the association ending on 30th June 2023.
- b) At the date of this statement, there are reasonable grounds to believe that Preston Central Business Association Inc. will be able to pay its debts as and when they fall due.

The committee has also determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee.

Dated this 17<sup>th</sup> day of November 2023

x   
.....  
Gianni Menara – President/Secretary

x   
.....  
Tony De Felice – Treasurer

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**

**Independent Audit Report**

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***Report on the Audit of the Financial Report***

***Opinion***

We have audited the financial report of Preston Central Business Association Inc. (the association), which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income for the year then ended, statement of cash flows for the year then ended, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects the financial position of the association as at 30 June 2023 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012.

***Basis for Opinion***

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Emphasis of Matter – Basis of Accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial statements have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standards Board and to assist the association to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

***Responsibilities of the Committee for the Financial Report***

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and in accordance with the Australian Accounting Standards. The committee has also determined that the financial statements be prepared as special purpose financial statements and with such internal control as the committee determines is necessary to enable the preparation and fair presentation of the special purpose financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

***Auditor's Responsibilities for the Audit of the Financial Report***

Our 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 our 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.



**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**

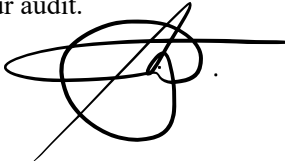
**Independent Audit Report**

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As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 controls.
- Obtain an understanding of internal controls 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 association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association 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.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.



.....  
Alex Giansiracusa CPA  
Rizza Alexander  
Accountants & Auditors  
Suite 5, 50 Upper Heidelberg Road, Ivanhoe Vic 3079

Dated this 17th day of November 2023  
r

RIZZA ALEXANDER PTY LTD ABN 28 097 344 093  
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Liability limited by a scheme approved under Professional Standards Legislation.

**Preston Central Business Association Inc.**  
**ABN: 26 916 312 502**  
**Detailed Profit and Loss Statement**  
**For the Year ended 30 June 2023**

	2023	2022
	\$	\$
<b>Income</b>		
Darebin City Council Receipts	113,771	110,000
Miscellaneous Reimbursements	4,545	4,733
Government Grants	1,150	20,000
Sponsorship Income	2,377	19,500
	121,843	154,233
<b>Expenditure</b>		
Accountancy & Audit Fees	2,140	480
Advertising & Marketing	-	8,479
Bookkeeping Fees	1,898	880
Bank Charges	-	19
Come Together Campaign	-	21
Consumer Affairs Vic Fees	61	168
Chinese New Year	6,141	1,080
Consultants Fees	68,340	73,264
Christmas Events & Decorations	6,356	8,898
Easter Events	957	-
EID Event	26	-
Gift Cards Program	1,607	23,572
Italian Day Event	4,869	-
Greek Market Day	1,672	-
Mother's Day Expense	4,513	6,001
Printing	71	470
Public Liability Insurance	568	-
Postage	177	177
Scan to Win	52	-
Subscriptions	1,084	638
Block party Campaign	22	-
Scratch & Win Campaign	10,032	-
Preston Market Block Party	1,600	-
LXRP Promotion	1,000	-
Victorian Dining Program	26	20
Website & Email Hosting	1,530	2,321
	114,742	126,488
<b>Net Surplus/(Deficit)</b>	<b>7,101</b>	<b>27,745</b>

*The Detailed Income Statement should be read in conjunction with the attached Notes to the Financial Statements.*



In working with the Preston Central Business Association in 2023, our company Marketa has undertaken the following key projects:

January – Preston Central Website, Preston Central Email Address, Email Database, and Social Media Promotion & Management – Facebook, Instagram, Stories (All Year)  
 January – Preston Central Gift Card Program (All Year)  
 January – Lunar New Year Decorations and Lunar New Year Lion Dance Performance  
 April – Easter Bunny  
 April – Greek Day Festival @ Preston Market  
 May – Preston Central Mother’s Day Gift Card Campaign  
 June – Colours of Eid @ Preston Market  
 June – PCBA 23/24 Budget  
 August – Preston Market Italian Day  
 September – Preston Market Block Party  
 October – Faces of Preston Central Campaign  
 November – Preston Central Christmas Decorations  
 November – Preston Central Traders AGM via Zoom  
 December – Free Santa Photos in Preston @ Preston Market

Below is a summary of the 2023 notable achievements:

Achievement 1: Our extensive range of Promotions and Campaigns commencing with the Lunar New Year Lion Dance performance which was extremely popular. The 2023 *Mother’s Day Promo* by selling gift cards was another huge success, selling out of 100 x \$50 Gift Cards in 7 days. Throughout the year the PCBA supported the Preston Market with their extremely well attended events in *Greek Day*, *Italian Day* and the *Colours of Eid* to help celebrate various multicultural events. The whole of October saw the innovative *Faces of Preston Scan Daily to Win Campaign* which had 593 entries across many different post codes and got to feature many Traders across our social media pages. The feedback was awesome with 31 different ecstatic winners. The PCBA grew their EDM database during the campaign as this was a condition of entry #Clever. The Preston Christmas Decoration have given High St once again a bright and festive look and we look forward to hosting Santa for free professional *Santa photos* in Preston Market in December. Each individual campaign brings something unique to the PCBA and Shopping Centre, and collectively they keep the PCBA relevant and engaged with their stakeholders including the invaluable community.

Achievement 2: *Preston Central Gift Card Program*: Since the last AGM 12 months ago (Nov 2022 – Oct 2023) \$13,670 of Gift Cards were activated (283 Transactions) and \$12,641.51 was redeemed across 67 different Preston Central Traders (498 Transactions). And every time a human uses these cards across these 781 Transactions of swiping their Preston Central Gift Cards, they have the Preston Central Shopping Centre front and centre in their minds. And users have to be present in the Preston Central to use them. 781 Transactions works out to be 2.14 transactions per day across 365 days. Always keeping in mind the dollars redeemed are only minimums for certain. In our extensive time of doing this line of work, we can’t think of any campaign/program which a) includes so many different traders, b) is measurable to this detail, c) so universally loved d) creates a point of difference, e) arguably has created that much benefit. This was not by chance, but arguably by good design, sound management and clever marketing. We would like to thank the Gift Card Sellers; Lucchini Cakes and Preston Eyecare for being invaluable partners and we look forward to further developing and promoting the Gift Card Program. Highlights the power of impressive marketing and incentive along with good planning and management!

Achievement 3: Continuing to take advantage of the Digital Age. Maintaining our cutting edge [www.prestoncentral.org.au](http://www.prestoncentral.org.au) responsive website. Creating and sending out 9 x EDMs which are emailed to our approximate 2,300+ strong / dynamic database which we have helped build and grow in the past 3 years. Continuing to push up our Social Media exposure and engagement with creative and savvy Facebook, Instagram posts that create follower engagement. The penetration and feedback on our website, Preston Central Promotional Newsletters and Social Media has been phenomenal averaging over 1,000 hits per month on our website during 2023 and significantly increasing our Social Media following, reach and engagement. All this adds to making our Association thrive and relevant in this fast-changing world.

Expanding on the above, 2023 was also the year of social media. From January 1st this year until the present, on behalf of the PCBA, as Marketing Coordinators we have has posted 550+ posts across Facebook and Instagram typically most days of the week. These posts have featured new store openings, store specials/offers, general campaign posts, general Preston Central promos, milestones etc. In an age where the average Australian is spending more than 10 hours per week on social media, the PCBA is focused on where the action is. We are finding ourselves constantly promoting the shopping centre and trader offerings more than ever and social media management continues to be a huge part of our role. This includes the messages, emails and tags we receive from Preston Central Traders requesting us to promote their offers. The fact that Preston Central is automatically a network of 400+ businesses should never be underestimated and should be leveraged at every opportunity.

We would like to thank the Darebin Council for all their support including their human resource support, guidance and involvement. Particularly Penelope Le Petit who always makes herself available to assist with any issue and always with a smile and kindness. We also want to thank the team at Preston Market including Netta, Olga, Carol and the crew. They have been super supportive in collaborating on projects together.

We would like to thank the highly energetic PCBA committee for volunteering their time over countless hours in attending meetings and responding to emails, text messages and WhatsApp messages which came in particularly handy during the pandemic.

In conclusion, the Preston Central Business Association is a new Association that experienced a unique and challenging year during a period of local retail and neighbouring challenges. It was also great to learn recently that Preston Market Traders will be offered 5 Year leases securing the Market as destination for the Preston. In the past 12 months it is encouraging to see new business owners that have moved into the shopping centre and we wish them all the best. 2024 shapes up to be another challenging / exciting year of progressing Preston Central with further savvy and enticing promotional campaigns. These include further leveraging the Preston Central Gift Card program and the constant challenge of working towards improving and enhancing the already unique Preston Central Business Association & Shopping Centre!

Have a great Christmas Trading period,

Marketa Team: Stavros Zikou & Circe Zikou