



SALISBURY

Business Association

ANNUAL REPORT

2016 – 2017

Salisbury Business Association Inc.

PO Box 971, Salisbury SA 5108

20A John Street, Salisbury SA 5108

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Board

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Supporters

Thank You

Financial Report and Annual Audited Statement

BOARD DIRECTORS 2016 – 17

Chairperson:	Dave Stockbridge <i>REAL Estate Agents Group</i>
Deputy Chairperson:	Stephan Knoll <i>Trevendorf Property</i>
Treasurer:	Andrew Harvey <i>Raine and Horne Salisbury</i>
Secretary:	Vacant
Community Representatives:	Sgt Deb Luetkens <i>SA Police</i> Kamal Dahal <i>Ramsay Electorate Office</i>
Council Representative:	Cr. David Balaza <i>Central Ward - City of Salisbury</i>
Directors:	Amalia Addabbo <i>DBH Lawyers</i> Damiano Pennino <i>Pennino and Associates</i> Joe Balawejder <i>Property Owner</i> Julio Cordero <i>Coffee Amigo</i> Susan Knoll <i>Independent Institute of Food Processing</i>
Executive Officer:	David Waylen
Auditors:	RP Dunk and Co.

ASSOCIATION REPORT

The Association's reason for being is to promote Salisbury as a destination. The Board seeks to position Salisbury as the place the rest of the world comes to shop.

We want to create a place to meet, and place to be and a place to feel safe whilst doing business, enjoying our diverse cultural offerings and our unique 'Main Street' environment.

2016 – 2017 saw the Association develop a significant, long term and strategic focus to support its members and reinvigorate its promotion of the Salisbury City Centre.

The strategy focuses around several key pillars:

REBRANDING AND POSITIONING OF THE ASSOCIATION

The Association changed from the Salisbury City Centre Business Association Inc. to the Salisbury Business Association at its last AGM. Following the rebranding, we have worked tirelessly to re-establish and develop crucial working partnerships with the City of Salisbury (both elected members and key staff) and other key local stakeholders;

ORGANISATIONAL STRUCTURE AND MANAGEMENT STRUCTURE

Focus on filling Board vacancies with suitably qualified and vested individuals to ensure that the Board had the skills and diversity to meet the needs of its members. Board members have a background in property management/ownership, marketing, sales, law, education and professional development, business, local government, safety and security and more.

Ensuring that the Association is a professionally managed, progressive, relevant and an engaged body of business identities committed to positioning Salisbury as the commercial and cultural capital of Adelaide's North;

To ensure stability moving forward, in July, the Association appointed David Waylen as its Executive Officer.

MEMBER ENGAGEMENT AND COMMUNICATION

We spent several months updating all of our member records, creating a member database and ensuring that we were aware of all of members, and kept abreast of business changes. To ensure members receive key information in a timely fashion we launched the Spotlight on Salisbury City Centre Fortnightly E-Newsletter.

COMMUNICATION AND COLLABORATION

Developing an engagement strategy based on quality and timely stakeholder communication and collaboration; and to ensure at every possible opportunity the Association is consulted around developments which will impact on its members and identify where there are opportunities to work together to meet shared needs and achieve shared outcomes.

PRECINCT WIDE MARKETING

Rolling out a Precinct-wide Marketing Strategy to 'sell' the virtues of making Salisbury your destination for commerce, culture, retail, education, entertainment and business needs. This precinct wide approach allows marketing collaboration between members and the ability to 'piggy back' on marketing campaigns.

PRECINCT EVENTS AND SPACE ACTIVATION STRATEGIES

In partnership with key stakeholders, the Association is committed to identifying and delivering a diverse range of events and activities throughout the precinct, with specific focus on Civic Square, John Street and Parabanks that increase exposure to the wider community and makes this a focal point for retail, entertainment, commercial and cultural needs. These include the Aussie Era Salisbury Car Show, Salisbury Food and Cultural Festival and Salisbury Business Awards, with others to be developed over coming years.

SAFETY AND SECURITY

Ensuring the focus for trader and customer safety and security is paramount, and is supported by strategies including the launch of Salisbury City Centre Business Watch

2017/18

Moving forward, the Board is committed to:

- Maintaining a full and vibrant board of members with a diverse skills mix, local area expertise and experience to drive our strategic agenda.
- Developing a Succession Planning Model ensuring the longevity of a energetic and dynamic Board and thereby ensuring long term stability for the Association.
- In conjunction with key stakeholders, build upon our strengths by holding several events throughout the year that meet the needs of various target audiences and continues to expose the wider community to a taste of what Salisbury has to offer.
- Working with property owners and leasing agents, ensuring we maintain a diverse trader and business mix to drive this precinct forward over the coming years.
- Working with our members and the City of Salisbury, we want to create a place to meet, a place to work or operate a business, a place to study, a place to live, a place that reflects local culture, and whilst doing all of these, a place to feel safe and welcome.

Dave Stockbridge
Chair

David Waylen
Executive Officer

SPONSORS 2016 – 17

The Salisbury Business Association thanks the following
for their generous support.



SUPPORTERS 2016 – 2017

The Salisbury Business Association thanks the following for their generous support of our programs, events and competitions. Your support has been crucial to help achieve our goals to date.

- Adelaide Hills Beef
- Bendigo Bank Salisbury
- Beyond Bank Salisbury
- Big W Parabanks
- Commonwealth Bank Salisbury Branch
- Duncan Basheer Hannon Lawyers
- Emperor's Crown Chinese Restaurant
- Eureka Tavern
- Gasworks Salisbury
- Harcourt Sergeants
- Hi-Z Sound
- Hoyts Cinemas Salisbury
- John Street Pharmacy
- KFC Salisbury
- Madhatterz Parties
- Miss M Coffee
- Mobara Japanese Restaurant
- National Pharmacies - Salisbury Pharmacy
- OPAL - City of Salisbury
- Pizza Republic
- Raine and Horne Salisbury
- Salisbury Bakery
- Salisbury Hotel
- Salisbury Optometrists
- Signarama Salisbury
- Spendless Shoes Parabanks
- Spinecare Chiropractic Salisbury
- Springbank Chemist King
- Stockade Hotel

Thank You!

THANK YOU

We take this opportunity to thank all of our MEMBERS, the business and property owners who make Salisbury what it is and for your support over the past 12 months. We look forward to working with you over the coming months on creating a more vibrant and dynamic Salisbury City Centre.

As well as our Sponsors and Supporters (listed previously) we would not be able to deliver our events and activities without the support of the following:

- **Aussie Era Salisbury Car Show Organising Committee**
Damian Pennino, Dave Stockbridge and David Waylen
- **City of Salisbury** (every division/team provides invaluable service and support to us)
- **Ramsay Electorate Office – Hon Zoe Bettison MP and staff**
- **Rotary Club of Salisbury - logistical support with all SBA events**
- **Salisbury Food and Cultural Festival Working Party**
Australian Migrant Resource Centre - Reagan Bledde, City of Salisbury - Pippa Webb, Adam Trottman, Ann-Marie Arthur, Claudine Spinner, Mad Hatterz Parties - Toni-Anne Smallman, Multicultural Communities SA – Mags Lamb, Parabanks Shopping Centre - Melinda Fremlin, PBAFM 89.7 – Angela Guest, Ramsay Electorate Office - Kamal Dahal and Cathy Perry, Rotary Club of Salisbury – Mary and Graham Purbrick and Salisbury Business Association - Dave Stockbridge and David Waylen
- **Salisbury Community Christmas Parade Operations Group**
Global Care – David Healey, Mad Hatterz Parties – Toni-Anne Smallman, Rotary Club of Salisbury – Mary and Graham Purbrick, Salisbury Rotaract Club – Damien Walker, Salisbury Business Association – Dave Stockbridge and David Waylen
- **SA Police**
- **Our emergency service groups – CFS, SES and St John Ambulance**

RP DUNK & Co.

Chartered Accountant

22 Bridge Street

Salisbury SA 5108

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PRINCIPAL

RAOUL P.DUNK B.Bus (Acc) CA

SALISBURY BUSINESS ASSOCIATION INC

ABN 26 871 245 748

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2017

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

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SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
INCOME			
Miscellaneous Income		400.00	-
Interest received		46.52	21.52
Loss on sale of non-current assets		(5,804.29)	-
Rates Levy		158,774.56	158,805.74
Market Day/Street Activities		-	479.09
Sponsorships		6,000.00	5,545.45
		<u>159,416.79</u>	<u>164,851.80</u>
LESS EXPENDITURE			
Administration expense		2,631.54	-
Advertising		10,810.62	4,416.54
Auditing fees		2,000.00	1,750.00
Bank charges		24.00	51.00
Depreciation - plant and equipment		772.00	938.00
Depreciation - low value pool		486.00	776.00
Donations		100.00	-
Flowers and decorations		-	68.18
Insurance		3,605.42	3,622.66
Interest paid	2	-	4.68
Light and power		3,079.21	3,976.67
Members Events		644.65	-
Permits, licences and fees		354.64	77.00
Petty cash expenditure		800.00	657.55
Postage		-	110.00
Printing and stationery		3,687.71	1,610.00
Rent		17,966.42	17,060.40
Repairs and maintenance		3,168.10	1,090.91
Safety equipment		127.77	-
Salaries and wages		63,587.10	80,505.00
Street activities	3	17,946.31	21,111.82
Subscriptions		75.00	-
Superannuation contributions		5,413.10	-
Telephone, fax & internet		3,183.78	2,455.37
Workcover		592.09	886.95
		<u>141,055.46</u>	<u>141,168.73</u>
NET OPERATING PROFIT		18,361.33	23,683.07

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Retained Profits at the beginning of the financial year		<u>28,383.45</u>	<u>4,699.20</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>46,744.78</u>	<u>28,382.27</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u>46,744.78</u>	<u>28,382.27</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash at bank - Cheque A/c		52,270.21	20,809.53
Cash at bank - Petty Cash A/c		100.38	-
Good and services tax	4	-	731.08
Cash on hand - Petty Cash		142.55	142.55
		<u>52,513.14</u>	<u>21,683.16</u>
FIXED ASSETS			
Plant and equipment	5	-	7,061.11
		<u>-</u>	<u>7,061.11</u>
TOTAL ASSETS		<u>52,513.14</u>	<u>28,744.27</u>
CURRENT LIABILITIES			
Withholding taxes payable	6	3,044.00	362.00
Good and services tax	4	2,724.36	-
		<u>5,768.36</u>	<u>362.00</u>
TOTAL LIABILITIES		<u>5,768.36</u>	<u>362.00</u>
NET ASSETS		<u><u>46,744.78</u></u>	<u><u>28,382.27</u></u>
EQUITY			
Retained Profits		<u>46,744.78</u>	<u>28,382.27</u>
TOTAL EQUITY		<u><u>46,744.78</u></u>	<u><u>28,382.27</u></u>

The accompanying notes form part of these financial statements.

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SALISBURY BUSINESS ASSOCIATION INC

ABN 26 871 245 748

DEPRECIATION SCHEDULE FOR THE YEAR ENDED 30 JUNE 2017

	RATE & % PVT TYPE USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Plant and equipment																
Treasure Chests	5.00P	600	-	-	01/07/10	-	-	-	-	-	-	-	600	-	-	-
Laminating Machine	30.00D	-	2	-	01/07/10	-	-	(1)	30/06/17	1,000	-	1	-	-	-	-
Rails/Queue	20.00D	-	9	-	01/07/10	-	-	(7)	30/06/17	427	-	2	-	-	-	-
2 Tents	20.00D	-	36	-	01/07/10	-	-	(29)	30/06/17	1,625	-	7	-	-	-	-
Computer upgrade	40.00D	2,360	-	-	01/07/10	-	-	-	-	-	-	-	2,360	-	-	-
Security roller	20.00D	-	24	-	01/07/10	-	-	(19)	30/06/17	1,082	-	5	-	-	-	-
PA system	20.00D	-	87	-	01/07/10	-	-	(70)	30/06/17	3,465	-	17	-	-	-	-
Gazebo	15.00D	-	145	-	01/07/10	-	-	(123)	30/06/17	2,022	-	22	-	-	-	-
Hi-pressure cleaner	15.00D	-	97	-	01/07/10	-	-	(82)	30/06/17	1,340	-	15	-	-	-	-
Sound equipment	15.00D	-	190	-	01/07/10	-	-	(162)	30/06/17	2,500	-	28	-	-	-	-
Banner holders	11.25D	-	169	-	01/07/10	-	-	(150)	30/06/17	1,100	-	19	-	-	-	-
Banner holders	11.25D	-	158	-	01/07/10	-	-	(140)	30/06/17	1,031	-	18	-	-	-	-
Posts & rails	11.25D	-	66	-	01/07/10	-	-	(59)	30/06/17	399	-	7	-	-	-	-
Vacuum cleaner	15.00D	-	27	-	01/07/10	-	-	(23)	30/06/17	316	-	4	-	-	-	-
Digital camera, disks & disk writer	37.50D	-	2	-	01/07/10	-	-	(1)	30/06/17	2,182	-	1	-	-	-	-
Christmas decorations	11.25D	-	1,723	-	01/07/10	-	-	(1,529)	30/06/17	9,955	-	194	-	-	-	-
Sound equipment	22.50D	-	29	-	01/07/10	-	-	(22)	30/06/17	1,000	-	7	-	-	-	-
CCTV equipment & installation	37.50D	-	118	-	01/07/10	-	-	(74)	30/06/17	32,500	-	44	-	-	-	-
2 Trishaws	15.00D	-	889	-	01/07/10	-	-	(756)	30/06/17	3,400	-	133	-	-	-	-
Floodlight & installation	7.50D	-	745	-	01/07/10	-	-	(689)	30/06/17	1,410	-	56	-	-	-	-
Computer upgrade	37.50D	-	4	-	01/07/10	-	-	(2)	30/06/17	454	-	2	-	-	-	-
Pair two way radios	22.50D	-	10	-	01/07/10	-	-	(8)	30/06/17	116	-	2	-	-	-	-
Photocopier	30.00D	-	24	-	01/07/10	-	-	(17)	30/06/17	665	-	7	-	-	-	-
Computer hardware	37.50D	-	5	-	01/07/10	-	-	(3)	30/06/17	445	-	2	-	-	-	-
Computer hardware	37.50D	-	2	-	01/07/10	-	-	(1)	30/06/17	180	-	1	-	-	-	-
Santa/chair fibreglass figurines	11.25D	-	207	-	01/07/10	-	-	(184)	30/06/17	612	-	23	-	-	-	-

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2017

RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Surveillance equipment	37,50D	-	31	-	01/07/10	-	-	(19)	30/06/17	1,175	-	12	-	-	-	-
Air conditioner	11,25D	-	836	-	01/07/10	-	-	(742)	30/06/17	2,082	-	94	-	-	-	-
Wireless headsets & amp	37,50D	-	71	-	01/07/10	-	-	(44)	30/06/17	1,554	-	27	-	-	-	-
Software upgrade	37,50D	-	58	-	01/07/10	-	-	(36)	30/06/17	1,155	-	22	-	-	-	-
		2,960	5,764	-		-	-	(4,992)		75,192	-	772	2,960	-	-	-
Low value pool																
Low value pool 2002	37,50p	-	4	-	01/07/10	-	-	(2)		3,108	-	2	-	-	-	-
Low value pool 2003	37,50p	-	6	-	01/07/10	-	-	(4)		3,293	-	2	-	-	-	-
Low value pool 2004	37,50p	-	10	-	01/07/10	-	-	(6)		3,414	-	4	-	-	-	-
Low value pool 2005	37,50p	-	14	-	01/07/10	-	-	(9)		3,007	-	5	-	-	-	-
Low value pool 2006	37,50p	-	25	-	01/07/10	-	-	(16)		3,397	-	9	-	-	-	-
Low value pool 2008	37,50p	-	51	-	01/07/10	-	-	(32)		2,678	-	19	-	-	-	-
Low value pool 2009	37,50p	-	104	-	01/07/10	-	-	(65)		3,421	-	39	-	-	-	-
Low value pool 2010	37,50p	-	110	-	01/07/10	-	-	(69)		2,267	-	41	-	-	-	-
Low value pool 2011	37,50p	-	129	-	01/07/10	-	-	(81)		1,662	-	48	-	-	-	-
Low value pool 2012	37,50p	-	136	-	01/07/11	-	-	(85)		1,101	-	51	-	-	-	-
Low value pool 2013	37,50p	-	709	-	30/06/13	-	1	(443)		3,572	1	266	-	-	-	-
		-	1,298	-		-	1	(812)		30,920	1	486	-	-	-	-
Total Assets																
		2,960	7,062	-		-	1	(5,804)		106,112	1	1,258	2,960	-	-	-

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has 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.

In accordance with a resolution of the committee of, the members of the committee declare that the financial statements as set out on pages 2 to 6:

1. present a true and fair view of the financial position of as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012; and
2. at the date of this statement there are reasonable grounds to believe that will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

Chairman


Dave Stockbridge

Treasurer


Andrew Harvey

28 August 2017

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF

We have audited the accompanying financial report, being a special purpose financial report, of (the association) which comprises the committee's report, statement of financial position as at 30 June 2017 and the statement of profit or loss for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes.

Committee's Responsibility for the Financial Report

The committee of is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 Victoria and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks or material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of presents fairly, in all material respects the financial position of as of 30 June 2017 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 requirements of the Associations Incorporation Reform Act 2012 Victoria.

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

22 Bridge Street
Salisbury, SA, 5108



Chartered Accountant: Raoul P Dunk

Salisbury

28 August 2017

SALISBURY BUSINESS ASSOCIATION INC
ABN 26 871 245 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the committee. The committee has determined that the association is not a reporting entity.		
The statements are prepared on a cash basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Interest paid:		
Westpac	-	4.68
3 Street activities:		
Street activities - General	1,718.67	3,140.00
Street activities - Christmas parade	16,227.64	17,971.82
	<u>17,946.31</u>	<u>21,111.82</u>
4 Good and services tax:		
GST payable	(3,969.36)	(40.92)
Input tax credit	1,245.00	772.00
	<u>(2,724.36)</u>	<u>731.08</u>
5 Plant and equipment:		
Plant and equipment	2,960.00	78,152.00
Less accumulated depreciation	2,960.00	72,388.00
	<u>-</u>	<u>5,764.00</u>
Low value pool	-	30,920.29
Less accumulated depreciation	-	29,623.18
	<u>-</u>	<u>1,297.11</u>
Total plant and equipment:	<u>-</u>	<u>7,061.11</u>
6 Withholding taxes payable:		
PAYG withholding tax payable	<u>3,044.00</u>	<u>362.00</u>

These notes should be read in conjunction with the attached compilation report.