

BUSINESS PAPER



Penrith Mayor Todd Carney recently attended the St Marys Senior High School Major Works assembly. The assembly celebrated the academic excellence of students submitting a major project or performance work as part of their studies during the 2025 academic year.

Policy Review Committee Meeting

13 October 2025

7 October 2025

Dear Councillor,

In pursuance of the provisions of the Local Government Act, 1993 and the Regulations thereunder, notice is hereby given that a **POLICY REVIEW COMMITTEE MEETING** of Penrith City Council is to be held remotely using audio visual links, audio streamed and in the Pasadena Room, Civic Centre, 601 High Street, Penrith on Monday 13 October 2025 at 7:00 PM.

Attention is directed to the statement accompanying this notice of the business proposed to be transacted at the meeting.

Yours faithfully

Andrew Moore
General Manager

BUSINESS

1. LEAVE OF ABSENCE

2. APOLOGIES

3. CONFIRMATION OF MINUTES

Policy Review Committee Meeting - 11 August 2025.

4. DECLARATIONS OF INTEREST

Pecuniary Interest *(The Act requires Councillors who declare a pecuniary interest in an item to leave the meeting during discussion of that item)*

Non-Pecuniary Conflict of Interest – Significant and Less than Significant
(The Code of Conduct requires Councillors who declare a significant non-pecuniary conflict of interest in an item to leave the meeting during discussion of that item)

5. ADDRESSING THE MEETING

6. MAYORAL MINUTES

7. NOTICES OF MOTION TO RESCIND A RESOLUTION

8. NOTICES OF MOTION

9. DELIVERY PROGRAM REPORTS

10. URGENT BUSINESS

11. CONFIDENTIAL BUSINESS

POLICY REVIEW COMMITTEE MEETING

MONDAY 13 OCTOBER 2025

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WEBCASTING NOTICE

MEETING CALENDAR

CONFIRMATION OF MINUTES

DELIVERY PROGRAM REPORTS

WEBCASTING NOTICE

Please note that tonight's meeting other than the confidential sessions are being recorded and will be placed on Council's website. All in attendance should refrain from making defamatory statements. Council takes all care when maintaining privacy, however members of the public gallery and those addressing Council should be aware that you may be recorded.



2025 MEETING CALENDAR

January 2025 - December 2025

(proposed to be adopted by Council – 28 April 2025)

	TIME	JAN	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
		Mon	Mon	Mon	Mon	Mon	Mon	Mon	Mon	Mon	Mon	Mon	Mon
Ordinary Council Meeting	7:00pm		10@	3 31	28 -	26 #	30*	21	25@	15 22^	27✓	17∞#+	8
Policy Review Committee	7:00pm		17		14		23		11		13		1

- Meeting at which the draft corporate planning documents (Delivery Program and Operational Plan) are endorsed for exhibition
 - * Meeting at which the draft corporate planning documents (Delivery Program and Operational Plan) are adopted
 - # Meetings at which the Operational Plan quarterly reviews (March and September) are presented
 - @ Meetings at which the Delivery Program progress reports (including the Operational Plan quarterly reviews for December and June) are presented
 - ^ Election of Mayor and/or Deputy Mayor
 - ✓ Meeting at which the 2024-25 Annual Statements are presented
 - ∞ Meeting at which any comments on the 2024-25 Annual Statements are adopted
 - + Meeting at which the Annual Report is presented
-
- Extraordinary Meetings are held as required.
 - Members of the public are invited to observe meetings of the Council (Ordinary and Policy Review Committee, Councillor Briefings are confidential sessions). Should you wish to address Council, please contact the Head of Governance, Adam Beggs on 4732 7597.

**UNCONFIRMED MINUTES
OF THE POLICY REVIEW COMMITTEE MEETING OF PENRITH CITY COUNCIL
HELD REMOTELY USING AUDIO VISUAL LINKS, AUDIO STREAMED
AND IN THE PASSADENA ROOM, PENRITH
ON MONDAY 11 AUGUST 2025 AT 7:00 PM**

WEBCASTING STATEMENT

His Worship the Mayor, Councillor Todd Carney read a statement advising that Council Meetings are recorded and webcast.

LEAVE OF ABSENCE

Leave of Absence was previously granted to Councillor Sue Day for the period 11 August 2025 to 22 August 2025 inclusive.

PRESENT – IN PERSON

His Worship the Mayor, Councillor Todd Carney, Deputy Mayor, Councillor Ross Fowler OAM and Councillors Libby Austin, Kirstie Boerst, Robin Cook, Glenn Gardiner, Sabbie Kaur, Hollie McLean, Edwin Mifsud, Reece Nuttall, Vanessa Pollak, Faithe Skinner, Garion Thain and John Thain.

APOLOGIES

There were no apologies.

CONFIRMATION OF MINUTES - Policy Review Committee Meeting - 23 June 2025

13 RESOLVED on the MOTION of Councillor Ross Fowler OAM seconded Councillor Garion Thain that the minutes of the Policy Review Committee Meeting of 23 June 2025 be confirmed.

DECLARATIONS OF INTEREST

There were no Declarations of Interest.

DELIVERY PROGRAM REPORTS

OUTCOME 1 - WE PROTECT AND ENHANCE AN ECOLOGICALLY SUSTAINABLE ENVIRONMENT

1 Review and update of Councils Onsite Waste Water Management Policy

14 RESOLVED on the MOTION of Councillor Ross Fowler OAM seconded Councillor Reece Nuttall

That:

1. The information contained in the report on Review and update of Councils Onsite Waste Water Management Policy be received.
2. The draft 'On-Site Wastewater Management Policy' be placed on public exhibition for 30 days.

OUTCOME 5 - WE HAVE OPEN AND COLLABORATIVE LEADERSHIP

2 Redundant Policies

15 RESOLVED on the MOTION of Councillor Hollie McLean seconded Councillor Libby Austin

That:

1. The information contained in the report on Redundant Policies be received.
2. The Organisational Communication Policy be made redundant.
3. The redundant policy be removed from the policy register and Council website.

3 Financial Reserves Policy

16 RESOLVED on the MOTION of Councillor Robin Cook seconded Councillor Hollie McLean

That:

1. The information contained in the report on Financial Reserves Policy and Guidelines be received.
2. The Financial Reserves Policy be adopted.

URGENT BUSINESS

There was no Urgent Business.

There being no further business the Chairperson declared the meeting closed the time being 7:10pm.

DELIVERY PROGRAM REPORTS

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1	<u>St Marys Town Centre Corporation - 2024-25 Annual Report and Audited Financial Statement</u>	1
2	<u>Penrith CBD Corporation - 2024-25 Annual Report and Audited Financial Statements</u>	4



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STRATEGIC DIRECTION 1 - NURTURE OUR ENVIRONMENT

There were no reports under this Delivery Program when the Business Paper was compiled

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STRATEGIC DIRECTION 2 - SUPPORT OUR WELLBEING

There were no reports under this Delivery Program when the Business Paper was compiled

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STRATEGIC DIRECTION 3 - SHAPE OUR GROWING CITY

Item		Page
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1 St Marys Town Centre Corporation - 2024-25 Annual Report and Audited Financial Statement

Compiled by: Tim Lihou, City Economy Program Manager
Angelique Harslett, Economic Partnerships Lead

Authorised by: Kevin Brennan, Head of Economy and Marketing
Kylie Powell, Director Futures and Strategy

Outcome	<i>Shape our growing city</i>
Strategy	<i>Grow and support a thriving local economy</i>
Principal Activity	<i>Promote Penrith as a desirable place to live, visit, study invest and work through city marketing and economic development initiatives</i>

Presenters: Jo Tomic - St Marys Town Centre Corporation - St Marys Town Centre Corporation Annual Report

Previous Items: 5- Penrith CBD Corporation and St Marys Town Centre Corporation - 2025-2026 Business Plans- Ordinary Meeting- 30 Jun 2025 7:00PM

Executive Summary

This report provides an overview of the documentation submitted by the St Marys Town Centre Corporation, as per the Service Level Agreement 1 July 2024 – 30 June 2027 endorsed by Council in May 2024. Attached to this report is the Annual Report, as presented at the AGM on 16 September 2025, of the St Marys Town Centre Corporation for the previous 12 months 2024-25 and the Audited Financial Statements for 2024-25.

The report will be accompanied by a presentation from the St Marys Town Centre Corporation which includes activity highlights from the Annual Report for the 2024-25 financial year.

The St Marys Town Centre Corporation engages directly with Town Centre businesses and other Penrith LGA members. By working with Council, St Marys Town Centre Corporation supports the flow of information through regular events, programs and initiatives to support economic activity and encourage continued growth and resilience in the local economy. Performance based oversight is maintained through a Service Level Agreement (1 July 2024 – 30 June 2027) with the Corporations. The 2025-26 Business Plans including Key Performance Indicators were tabled at the 30 June 2025 Ordinary Meeting.

This report recommends that Council receive the information on the St Mary's Town Centre Corporation's Annual Report and Audited Financial Statement for 2024-25.

Background

Council created the Penrith CBD Corporation and St Marys Town Centre Corporation in 2013, replacing the previous centre associations with incorporated entities in order to support enhanced governance practices. In developing the new City Centre Corporations, Council identified the need to provide a guiding structure for their activities that respected transparent management of public funds whilst enabling responsive decision making. To facilitate this, Council and the City Centre Corporations entered into Service Level Agreements that required the development of a Triennial Business Plan that would articulate

their overall strategic direction, with an annual report to Council on their progress. In order to fund the operations of the Town Centre Corporation Council collects rates from non-residential properties in the city centres and returns these funds to the Corporations.

The Annual Business Plans for St Marys Town Centre Corporation, which was endorsed at the 30 June 2025 Ordinary Meeting, provides Council with an overview of how the funds will be allocated and the activities planned for each year of the Triennial Business Plan.

At the Ordinary Meeting held 27 May 2024, Council endorsed a Key Performance Indicator Framework (KPIs) which was informed by the Triennial Impact Review of the City Centre Corporations undertaken in 2023. The KPIs were developed by the City Centre Corporations in consultation with Council and are consistent with the need of the Corporations to continue to build their profile with local businesses, explore opportunities to promote the centres to investors, businesses and consumers, as well as respond to issues raised by local businesses.

Penrith City Council works with the St Marys Town Centre Corporation to support their ongoing effectiveness, adherence to KPIs and provide support for relevant initiatives. Council collects rates for non-residential properties in the city centres and pays these to the Corporations in line with their Service Level Agreement and Key Performance Indicators specified in the annual Business Plans.

In the 2024-25 financial year (the subject of this report), \$392,943 (excluding GST) was paid to the St Marys Town Centre Corporation to undertake the proposed activities as outlined in their KPIs and Business Plan for 2024-25. The prior year amount paid was \$374,946

The activities of the Corporation for the 2024-25 financial year were delivered to the framework of the 2024-27 Service Level Agreement.

Annual Report and Audited Financial Statements for 2024-25

The St Marys Town Centre Corporation has prepared an Annual Report and presentation on their activities during the 2024-25 financial year. In 2024-25, a total of \$436,425 (exc. GST) in revenue was reported with \$392,943 paid by Council to the Corporation in support of their activities in their 2024-25 Annual Business Plan. The Annual Report and Audited Financial Statement 2024-25 are attached to this report for Council's consideration (Attachments 1, 2).

The Annual Report provides an overview of the initiatives and events held during the year, which states a business and community attendance of 39,400 stakeholders over five main events. These numbers capture both community participation and business engagement. Key initiatives during this period included the coordination and delivery of the Annual St Marys Spring Festival, seasonal activations for Halloween, Christmas and Easter events. Other activities include significant social media campaigns, newsletters, networking events, workshops as well as direct "on ground" façade and mural enhancements to supporting businesses with increased place appeal.

The presentation from the St Marys Town Centre Corporation that accompanies this report includes further detail on activities and outcomes.

Key Performance Indicators

As per the 2024-25 Business Plan, St Marys Town Centre Corporation has provided commentary and an overview of the KPIs and activities undertaken in the 2024-25 financial year, which is provided as a separate attachment to this report for Council's reference. Almost all of the KPIs were reported by the Corporation as being met or exceeded (separately enclosed).

One KPI not met is 5.1.4 Information Seminar. Discussions have since taken place between Council Officers and the St Marys Town Centre Corporation to support an Information Seminar related to attracting investment into St Marys in the 2025-26 financial year.

Financial Comment

The Audited Annual Financial Statements have been provided by the St Marys Town Centre Corporation with a reported net loss of \$31,765 in 2024-25 which is a decrease from the net loss reported in 2024-25 of \$88,136.

Revenue has increased by \$57,896 (15%) to total revenue of \$436,425 in 2024-25 compared to \$378,529 in 2023-24. Expenditure has increased by \$1,524 (0.3%) in 2024-25 to total expenditure of \$468,189 compared to \$466,665 in 2023-24.

At the end of financial year 2024-25 St Marys Town Centre Corporation held funds totalling \$291,254, which is a decrease from \$309,271 held in reserve at the end of the 2023-24 financial year.

\$145,000 of the current cash reserve is allocated for the installation of the East Lane Shade Sail Project. This project was not delivered in 2024-25, as originally planned. The St Marys Town Centre Corporation reports that installation is now anticipated before the end of the 2025 calendar year. This will leave a balance of \$146,254 held in reserve.

Conclusion

The St Marys Town Centre Corporation has submitted its Annual Report and Audited Financial Statement with highlights from activities undertaken during 2024-25.

This report provides an overview and commentary on the documents as presented by the St Marys Town Centre Corporation. The report will be accompanied by a presentation from the St Marys Town Centre Corporation which includes activity highlights from the Annual Report for the 2024-25 financial year.

The Corporation has been involved in several programs and initiatives aimed to foster business collaboration and resilience, such as delivering numerous business, community events and activations, working with private property owners to improve facades, small business workshops, as well as ongoing support to current businesses and new business attraction.

RECOMMENDATION

That the information contained in the report on St Marys Town Centre Corporation - 2024-25 Annual Report and Audited Financial Statements be received.

ATTACHMENTS/APPENDICES

- | | | |
|--|-------------|-------------------------|
| 1. St Marys Town Centre Corporation Annual Report FY25 | 30
Pages | Attachments
Included |
| 2. St Marys Town Centre Corporation Audited Financial Statements - FY 25 | 29
Pages | Attachments
Included |

2 Penrith CBD Corporation - 2024-25 Annual Report and Audited Financial Statements

Compiled by: Tim Lihou, City Economy Program Manager
Angelique Harslett, Economic Partnerships Lead

Authorised by: Kevin Brennan, Head of Economy and Marketing
Kylie Powell, Director Futures and Strategy

Outcome	<i>Shape our growing city</i>
Strategy	<i>Grow and support a thriving local economy</i>
Principal Activity	<i>Promote Penrith as a desirable place to live, visit, study invest and work through city marketing and economic development initiatives</i>

Previous Items: 5- Penrith CBD Corporation and St Marys Town Centre Corporation - 2025-2026 Business Plans- Ordinary Meeting- 30 Jun 2025 7:00PM

Executive Summary

This report provides an overview of the documentation submitted by the Penrith CBD Corporation, as per the Service Level Agreement 1 July 2024 – 30 June 2027 endorsed by Council in May 2024. Attached to this report is the Annual Report, as presented at the AGM on 9 September 2025, of the Penrith CBD Corporation for the previous 12 months 2024-25 and the Audited Financial Statements for 2024-25.

The report will be accompanied by a presentation from the Penrith CBD Corporation which includes activity highlights from the Annual Report for the 2024-25 financial year.

The Penrith CBD Corporation vision is to: 'Activate key initiatives for new dynamic growth in the CBD. Create a sense of vibrancy, inspiration & togetherness in delivering economical and socially sustainable motives for the betterment of CBD Businesses'. By working with Council, the CBD Corporation supports the flow of information through regular events, programs and initiatives to support economic activity and encourage continued growth and resilience in the local economy. Performance based oversight is maintained through a Service Level Agreement (1 July 2024 – 30 June 2027) with the Corporations. The 2025-26 Business Plans were tabled at the 30 June 2025 Ordinary Meeting, with Key Performance Indicators specified therein.

This report recommends that Council receive the information on the Penrith CBD Corporation's Annual Report and Audited Financial Statement for 2024-25.

Background

Council created the Penrith CBD Corporation and St Marys Town Centre Corporation in 2013, replacing the previous city/town centre associations with incorporated entities. In developing the new City Centre Corporations, Council identified the need to provide a guiding structure for their activities that supported transparent management of public funds whilst enabling responsive decision making. To facilitate this, Council and the City Centre Corporations entered into Service Level Agreements that required the development of a Triennial Business Plan that would articulate their overall strategic direction, with an annual report to Council on their progress. In order to fund the operations of the Town Centre Corporation Council collects rates from non-residential properties in the city centres and returns these funds to the Corporations. The Annual Business Plan for the Penrith CBD

Corporation, which was endorsed at the 30 June 2025 Ordinary Meeting, provides Council with an overview of how the funds will be allocated and the activities planned for each year of the Triennial Business Plan.

At the Ordinary Meeting held 27 May 2024, Council endorsed a Key Performance Indicator Framework (KPIs) which was informed by the Triennial Impact Review of the City Centre Corporations undertaken in 2023. The KPIs were developed by the City Centre Corporations in consultation with Council and are consistent with key objectives of the Corporations to continue to build their profile with local businesses, explore opportunities to promote the centres to investors, businesses and consumers, as well as respond to issues raised by local businesses.

Penrith City Council works with the Penrith CBD Corporation to support their ongoing effectiveness, adherence to KPIs and to provide support for their initiatives. Council collects rates for non-residential properties in the city centres and pays these to the Corporations in line with their Service Level Agreement and Key Performance Indicators specified in the annual Business Plans.

In the 2024-25 financial year (the subject of this report), \$516,273 (exc. GST) was paid to the Penrith CBD Corporation to undertake the proposed activities as outlined in their KPIs for 2024-25.

The activities of the Corporations for the 2024-25 financial year were delivered to the framework of the 2024-27 Service Level Agreement. This is the first year of this agreement, with the new Service Level Agreement and Key Performance Indicator Framework commencing on 1 July 2024.

Annual Report and Audited Financial Statements for 2024-25

The Penrith CBD Corporation has prepared an Annual Report and provided their Audited Financial Statements for their activities during the 2024-25 financial year. The Annual Report and Audited Financial Statements for the 2024-25 financial year are attached to this report for Council's consideration (Attachments 1 and 2). A total of \$526,273 (exc. GST) was paid by Council to the Penrith CBD Corporation in support of their activities specified within their 2024-25 Annual Business Plan.

The Annual Report provides an overview of the initiatives and events held during the year, which states a business and community attendance of 17,286 stakeholders over 24 events. These numbers capture both community participation and business engagement. Key initiatives during this period included the coordination and delivery of the CBD Christmas Tree Lighting event, various Pink Up Penrith fundraising initiatives, International Women's Day Business Breakfast, Small Business Month Breakfast, a Property Owners and Investors event, as well as a series of coffee catch-up networking events delivered throughout the year.

Other activities include bi-monthly newsletters, digital engagement, workshops as well as direct "on ground" Penrith CBD Corporation initiated/led activities supporting businesses with marketing, place making activities, façade and mural enhancements.

The presentation from the Penrith CBD Corporation that accompanies this report includes further detail on activities and the outcomes.

Key Performance Indicators

As per the 2024-25 Business Plan, all KPIs across five key areas were reported by the Corporation as being met or exceeded (separately enclosed). The KPIs were developed in consultation with Council and Penrith CBD Corporation through the triennial review by an external consultant to quantify the outputs and outcomes of the Corporation's activities.

Penrith CBD Corporation has provided commentary and an overview of the KPIs and activities undertaken in the 2024-25 financial year, which is separately enclosed to this report for Council's reference.

Council Officers have received these reports and have accepted that KPIs have been met.

Financial Comment

The Audited Annual Financial Statements have been provided by Penrith CBD Corporation with a reported net profit of \$30,529 in 2024-25 which is an increase from prior year profit of \$8,488 in 2023-24.

The Council payment to the Penrith CBD Corporation for 2024-25 totalled \$526,273 (\$492,627 in 2023-24). Revenue has increased \$46,868 (8%) to total revenue of \$616,509 in 2024-25 (PY \$569,640). This can be attributed to an increase in rate levy income (\$23,646) events income (+\$17,369), and membership (+\$4,019), offset by a decrease in event sponsorship (-\$6,620).

Expenditure has increased by \$24,827 (4%) in 2024-25 to total expenditure of \$585,980 (\$561,153 in 2023-24). An increase of \$17,784 (21%) in event expenditure was recorded, \$7,123 (22%) increase in advertising, \$8,220 (73%) in Rejuvenation Program expenditure – offset by a reduction in salary expenditure of \$28,680 (11%). The Corporation's Equity position has increased to \$106,586 (40%) in 2024-25 from prior year 2023-24 \$76,057.

Audited Financial Statements note a positive level of cash and cash equivalent reserves totalling \$172,759 in 2024-25, with prior year \$148,662 in 2023-24. This is an increase of \$24,097 (16%).

Conclusion

The Penrith CBD Corporation has submitted its Annual Report and Audited Financial Statement with highlights from activities undertaken during the 2024-25 financial year.

This report provides an overview and commentary on the documents as presented by the Penrith CBD Corporation. The report will be accompanied by a presentation from the Penrith CBD Corporation which includes activity highlights from the Annual Report for the 2024-25 financial year.

The Corporation has been involved in several programs and initiatives at a local level aimed to foster business collaboration, connection and resilience, such as delivering numerous business and community events, place-based activations, business networking events, working with private property owners to improve facades, as well as ongoing efforts to support current businesses and new business attraction.

RECOMMENDATION

That the information contained in the report on Penrith CBD Corporation - 2024-25 Annual Report and Audited Financial Statements be received.

ATTACHMENTS/APPENDICES

- | | | |
|--|-------------|-------------------------|
| 1. Penrith CBD Corporation Annual Report 2024-25 | 32
Pages | Attachments
Included |
| 2. Penrith CBD - Corporation Audited Financial
Statements 2024-25 | 20
Pages | Attachments
Included |

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STRATEGIC DIRECTION 4 - PROVIDE FOR OUR LIFESTYLE

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STRATEGIC DIRECTION 5 - WORK TOGETHER

There were no reports under this Delivery Program when the Business Paper was compiled

ATTACHMENTS



Date of Meeting: Monday 13 October 2025

Report Title: St Marys Town Centre Corporation -
2024-25 Annual Report and Audited
Financial Statement

Attachments: St Marys Town Centre Corporation
Annual Report FY25
St Marys Town Centre Corporation
Audited Financial Statements - FY 25

Annual Report 2024 – 2025

ABN 73 162 547 275



CHAIR'S REPORT

FAYE
ABOGHAZALEH

As I reflect on another successful year of collaboration, I wish to express my heartfelt gratitude to the board for their invaluable insights and contributions during this period. I would also like to extend special recognition to our outgoing Director, Melinda Butler, for her dedicated service. Furthermore, I would like to acknowledge the hard work and commitment of our staff members, Joanne Ward, our Administrative Assistant, and Joanne Tomic, our Town Centre Manager.

On behalf of the St Marys Town Centre Board, I would like to extend our appreciation to Penrith City Council for their financial support of the St Marys Town Centre. We recognise the essential role of collaboration and greatly value the guidance and assistance provided by the various departments within the Council. Your support is instrumental in our efforts to enhance the community and foster growth within the Town Centre.

We welcomed the opportunity to submit our response concerning the proposed changes to the Town Centre, as detailed in the St Marys Town Centre Masterplan. This process has enabled us to carefully contemplate our vision for the area's development. With the Masterplan now fully endorsed, we are enthusiastic about the future progress it will facilitate.

Furthermore, St Marys has benefited from the CID Pilot Program, which received a substantial investment of \$400,000 from the NSW Government. This funding has facilitated numerous initiatives and installations that greatly enhance our town centre. We sincerely thank the St Marys Place Manager at Penrith City Council for effectively securing and executing this program.

The mission of the Town Centre is to enhance community connections and support local businesses. We believe that this year exemplifies our commitment to this mission. We successfully met our expenditure target for the allocated funds.

We are dedicated to creating a lively environment for visitors and have successfully hosted four significant community events and one small activation this year. While this year's spending was slightly over budget, it remains 13% lower than last year's expenses, coinciding with a 12.5% rise in attendance. This report includes detailed accounts of the budget adjustments. The enthusiastic involvement of local businesses and the positive turnout at each event highlight their success.

The property tenancy in the Town Centre continues to exhibit resilience, with slight fluctuations in availability over the year. The final survey indicated that 9% of properties were unoccupied, with only 4% listed for lease, and 1.5% of these at street level.

The introduction of a social media content creator has yielded impressive results, with follower growth exceeding 1,300% on the previous years growth. Additionally, the businesses featured reported a significant increase in both visits and spending. The overall narrative on our social media platforms highlights local businesses, community announcements, and local news.

In recent years, the Town Centre has accrued a surplus of funds. Although we aimed to complete the Shade Sail project by year-end, we encountered several obstacles that have hindered our progress. Nevertheless, we remain committed to advancing this initiative, which will require more than 50% of our available surplus funds for its successful completion.

In conclusion, I would like to thank the Town Centre businesses and services for choosing St Marys as their base. This year has been challenging, and I commend your resilience and dedication.

Our vision embodies a spirit of positivity, and we eagerly anticipate cultivating a St Marys that we can all take pride in.

MANAGER'S REPORT

JO TOMIC

The year has been marked by notable positivity, characterised by strong governance and timely attention to all matters. Our three-year strategic plan is progressing effectively and is subject to regular review. Additionally, our Annual Plan is continuously evaluated and adjusted to address emerging challenges and changes.

Engaging with stakeholders and fostering collaboration remains essential. Maintaining engagement with a minimum of 50 stakeholders each month is crucial for ensuring that our initiatives stay on track.

Promoting the Town Centre and its businesses enhances our positive messaging for the area. Our strategic decision to collaborate with a content creator has yielded remarkable results. On Facebook alone, we have garnered 1.5 million views, resulting in increased foot traffic and sales. The highly popular reel, "Ned's Butchery - Pork Roll," garnered 420,000 views, resulting in a sales boost of up to five times the usual levels.

The in-house advertising displayed on the LED screen has successfully showcased 48 local businesses. This advertising opportunity is provided at no cost to Town Centre businesses, complemented by the additional benefit of content creation services.

Our highly acclaimed events and festivals have seen a rise in attendance. These complimentary community events are scheduled well in advance, guaranteeing their visibility on the local calendar. This year, we introduced two exciting additions to the lineup: the Christmas Carols & Markets and Nothin' But Country. A modest increase in the budget for these five events has resulted in a total attendance of 39,400 individuals. Feedback from local businesses has been positive, with reports of increased foot traffic and sales.

Christmas cheer was once again infused into the town centre, thanks to the vibrant window paintings on various establishments. AWOL Creations collaborated with 53 businesses, ensuring that each window display reflected the unique personality of the respective business. This initiative was provided to each business at no cost as part of our Christmas program.

We have created a strategy to support various charities through SMTC Gift Vouchers. These vouchers can be redeemed at selected businesses in the Town Centre, promoting community engagement and supporting local shops and food outlets. They also serve as attractive raffle prizes, enhancing fundraising efforts. This initiative fosters collaboration between charitable organisations and local enterprises, benefiting both.

Nineteen initiatives and events organised by the Penrith City Council were supported through various means by the Town Centre as part of our collaborative efforts.

The appeal of the town centre was elevated through various installations. The Building Improvement Strategy was developed to assist businesses with new signage and to provide a comprehensive list of enhancements aimed at improving aesthetics and addressing safety concerns. Six businesses benefited from this program. Additionally, two murals were installed at street level, chosen to add vibrancy to the area.

The St Marys Place Manager at Penrith City Council had successfully obtained a \$400,000 grant from the New South Wales Government's Community Improvement Districts Pilot Program. This funding has been instrumental in supporting various initiatives and installations, with the St Marys Town Centre playing a crucial role in facilitating and co-funding several of these projects.

Active engagement and awareness are vital for the success of our local businesses. There were six networking events organised, drawing a total of 101 attendees, along with five workshops at our office that hosted 19 participants. Additionally, we facilitated attendance at four external workshops, which attracted 10 participants. Our monthly newsletter, distributed through our business mailing list, boasts an impressive open rate of 43% to 60%.

The details of expenditures for each item mentioned above have been included throughout the report.

Exciting times lie ahead for St Marys, as we capture the attention of many. We remain committed to engaging with and invigorating this vibrant town centre

ST MARYS: THE VISION

St Marys Town Centre exists to engage and connect our business and social communities. We work together to create sustainable growth in the heart of the west. We are guided by our values of inclusivity, innovation, trust, safety and connection.

St Marys respects its rich heritage, acknowledges its present and is ready to embrace its aspirations for the future.

St Marys embodies the opportunity for growth, strengthened by its diverse community and supported by smart connections to the greater region.

St Marys Town Centre Board



Faye Aboghazaleh
Chairperson
Under 25 Representative



Liz Prasad
Deputy Chairperson
Industry Expert



Cassandra Ratcliffe
Secretary
Business Owner



CR Garion Thain
Council Representative



Alex Karavas
Business Owner



Marlene Shipley
Community Representative



Adrian Zussa
Business Owner



Terry Hansen
Business Owner



Thierry Grabara
Business Owner

GOVERNANCE

STRONG GOVERNANCE FORWARD PLANNING

- **Board Meetings** – 12 meetings held
- **Conflict of Interest** – Noted at all meetings and the register updated
- **Risk Register** – Noted at all meetings, and the register updated
- **Board Training** – 2 Directors to attend training

GOVERNANCE

BUSINESS PERFORMANCE & REPORTING

- **Quarterly Reporting** – All reporting completed and submitted
- **Annual Report** – Report submitted
- **Annual Audit** – Completed and submitted
- **Annual Plan** – Completed and submitted
- **Annual AGM** – Held Tuesday 17th, September 2024
- **ASIC Reporting** – Director information reviewed and updated as required
- **Finance** – BAS Statement completed as required

GOVERNANCE

BUSINESS STRATEGY OPERATIONAL PLANNING

Strategic Business Plan – Due May 30th, 2027

Annual Strategic Plan – The strategic and three-year business plans are advancing effectively. We conduct regular reviews of our progress to ensure alignment with our long-term vision, making necessary adjustments to accommodate any changes. This proactive methodology enables us to remain agile and concentrated on advancing our initiatives.

Annual Operating Plan & Budget – The Annual Plan was developed by considering several key factors, including our budget, the outcomes of the strategic plan, current and emerging findings, recent survey data, and the results of the business audit. It also takes into account safety concerns.

COLLABORATIVE APPROACH

ENGAGEMENT

Stakeholders

Throughout the year, we have actively worked to strengthen our relationships with key stakeholders, recognising their valuable contributions and fostering collaboration.

These stakeholders include:

- Business owners and staff
- Property owners
- Commercial real estate/ property managers
- Chamber of Commerce
- Service NSW for Business
- Western Sydney Business Centre
- State and Federal representatives
- St Marys Village

Engaging with these groups is vital for effectively shaping our priorities and activity programs.

Following each event, we proactively reach out to business owners to solicit their insights and reflections on the activities conducted.

A minimum of 50 stakeholder connections is made each month.



POSITIVE PROMOTION

COMMUNITY CONNECTIONS

Social Media / Website

The success of our social media strategy is evident in the outstanding interactions and views. We transitioned to managing our efforts internally with the assistance of a content creator, which resulted in huge growth.

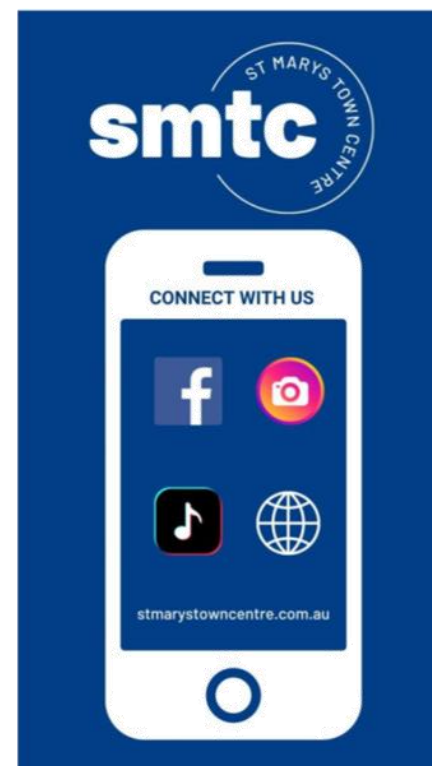
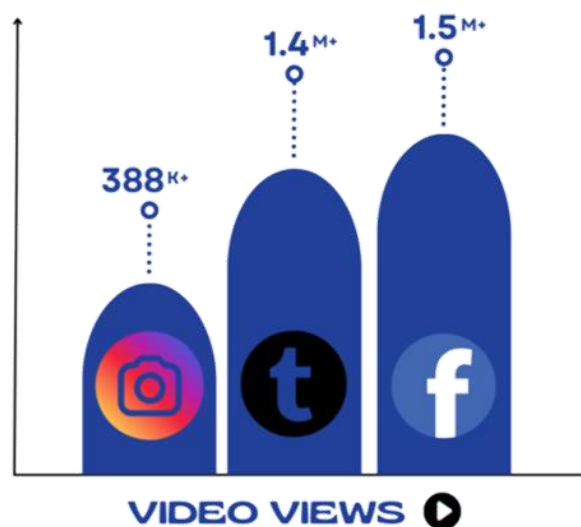
This collaboration significantly enhanced our reach and audience growth through the creation of compelling content. By merging local insights with the creator's expertise, we produced authentic material that not only strengthened community ties but also attracted new followers.

The website has undergone some minor updates, which will be a major area of focus in the upcoming year.

Facebook

New Followers - +7,452 - +1,300% ↑LY

Interactions - 30,086 - +237% ↑LY



POSITIVE PROMOTION

BUSINESS FOCUS & COMMUNITY CONNECTIONS

SMTC HQ LED Screen

Cultivating strong connections between our businesses and the local community remains a key priority for us.

Advertising on the SMTC monitor offers numerous advantages including

- boosting brand visibility
- enhancing customer engagement
- driving traffic to establishments.

We highly recommend that businesses integrate this valuable resource into their marketing strategies.



POSITIVE PROMOTION

FESTIVALS & EVENTS

St Marys Spring Festival

Saturday 7th September 2024

Budget - \$60,000

Actual - \$57,130

Attendance – 30,000

This year, the SMTC team took charge and organised the event for the first time, setting a new standard. Each component was thoroughly evaluated. We enlisted experts in their respective fields to ensure quality. Eat Shop Love skillfully curated the stalls, resulting in over 180 stalls and food vendors along Queen Street—an outstanding 80% increase compared to the previous year!

Entertainment was showcased on two stages, one fewer than the previous year. An Event Planner curated a diverse lineup of local performers, with a dedicated MC hosting each stage.

The parade captured the attention of spectators and included a variety of participants.

Community engagement had a beneficial effect, leading to thriving local businesses as a result of the increased attendance.



POSITIVE PROMOTION

FESTIVALS & EVENTS

Halloween Trick or Treat Trail

Saturday 26th October 2024

Budget - \$30,000

Actual - \$31,555

Attendance – 3,500+

Pre-registered – 2,500

Passport Collections – Registered – 1699 Unregistered – 249

Participating Businesses – 21

Barrel Entries - 1731

This free community event continues to grow in popularity each year.

The budget slightly exceeded expectations due to providing a lolly pack to participating businesses.

Event Activities and Procedure

- Entertainment and activities are held in Coachmans Park.
- Participants follow a business trail in the Town Centre to collect stamps and a trick or treat.
- Passports with stamps are entered into a prize barrel for a chance to win.
- Best costume entrants parade the stage and winners are chosen.



POSITIVE PROMOTION

FESTIVALS & EVENTS

Christmas 2024

Budget - \$60,000

Actual - \$90,715

Sponsorship - \$31,900 (Sponsors - 5)

Income from market stalls - \$2,183

SMTC Total Spend – \$56,632

Attendance – 2,500- 3,000

The budget is allocated to various initiatives, including the Christmas tree in Coachmans Park, Christmas Windows, Carols and Markets, and the Local Business Network Party.

Despite the weather, the inaugural St Marys Christmas Carols and Markets was a tremendous success. The entertainment was well-received, and there were 71 market vendors present.

Christmas Network Party 2024

RSVP's – 60

Attendees – 40

All attendees enjoyed fabulous food and the festivities while networking with a variety of local businesses in a VIP marquee.



POSITIVE PROMOTION

FESTIVALS & EVENTS

Christmas Window Paintings

Artist – AWOL Creations
Participating Businesses – 53
Total cost – (\$21,681)

Every masterpiece is a one-of-a-kind gem!

Businesses can pick the perfect fit for their brand's personality.

The outcome is a stunning display of Christmas cheer for everyone to enjoy!



POSITIVE PROMOTION

FESTIVALS & EVENTS

Easter Egg Hunt

Saturday 12th April 2025

Budget - \$30,000

Actual - \$32,327

Attendance – 2,800+

Pre-registered – 2,491

Collections – Registered – 840 Unregistered – 623

Participating Businesses – 24

Barrel Entries – 1071 – (42 postcode locations across NSW)

The event has gained significant popularity, surpassing attendance from previous years. The budget was slightly higher than anticipated, primarily due to the inclusion of a lolly pack for participating businesses.

Free Fairy Floss – 650 sticks were given away in a 3hr period

Event Activities and Procedure

- Entertainment and activities are held in Coachmans Park.
- Participants follow a business trail in the Town Centre to collect stamps and an Easter Egg.
- Passports with stamps are entered into a prize barrel for a chance to win.
- Best costume/ hat entrants parade the stage, and winners are chosen.



POSITIVE PROMOTION

FESTIVALS & EVENTS

Nothin' But Country

Saturday 17th May 2025

Budget - \$5,000

Actual - \$6,751

Attendance – 100+

This small-scale activation aimed at enhancing the Saturday trade on Queen Street.

It brought vibrancy to the town centre, with tables, chairs, checkered tablecloths, wine barrels, and hay bales contributing to a comfortable, rural feel.

Visitors were encouraged to support local vendors while enjoying the country vibes.



POSITIVE PROMOTION

CHARITY EVENTS FUNDRAISING

Fundraising

Charities assisted – 2

- Luke Priddis Foundation – Ladies Long Lunch Fundraiser
- Heavenly Celebrations - Pink Finss Foundation Mother's Day Fundraiser

We have developed a strategy that aims to provide meaningful support to various charities and causes by supplying SMTC Gift Vouchers.

These vouchers can be redeemed with a selection of designated businesses within the Town Centre, which includes a variety of shops and food outlets.

By allowing these vouchers to be used in this way, we not only encourage community engagement but also enhance the visibility and patronage of local businesses.

Additionally, these vouchers serve as attractive prizes for raffles, making them a valuable incentive for fundraising efforts.

This initiative is designed to create a win-win scenario for both charitable organisations and local enterprises, fostering a spirit of collaboration within our community.



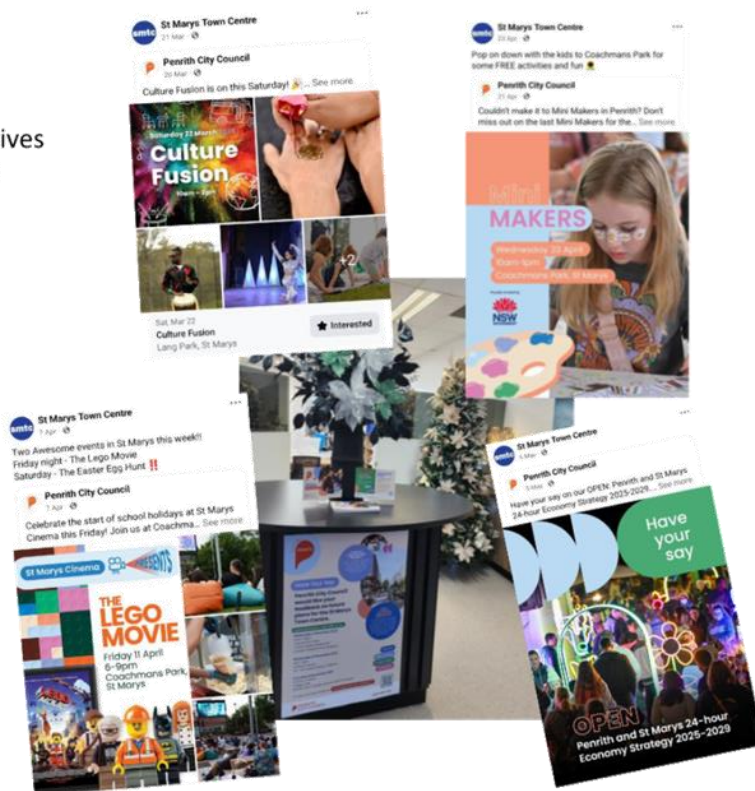
POSITIVE PROMOTION

COUNCIL – LED INITIATIVES - ACTIVATIONS

Initiatives - Activations

A total of 19 Penrith City Council initiatives and activations were disseminated and supported through various channels, including

- Newsletters
- Email blasts
- Social media platforms
- Posters
- Postcards
- SMTC LED screen



PLACE APPEAL

FACADES REJUVENATION PROJECT

Facades

Forecasted assistance - 10

Businesses assisted – 6

Cost - \$5,829

We aim to support businesses eligible for the St Marys Town Centre Façades Program, which falls under the Building Improvement Strategy.

Identifying, engaging with, and offering assistance to businesses that require upgrades presents a significant opportunity for ongoing improvement and collaboration.



PLACE APPEAL

MURALS

Murals

Murals – 2
Total Spend - \$5,300

Collaboration with AWOL Creations was initiated to create engaging murals for the shopfronts and roller doors.

A variety of design options were presented for review by SMTC and the business owners, allowing for a thoughtful selection process. Following the decision, the installation was successfully scheduled to bring the chosen design to life.

The fixed murals are located in the heart of the Town Centre.



PLACE APPEAL

CID PILOT PROGRAM

Collaboration

The St Marys Place Manager at Penrith City Council successfully secured a significant grant of \$400,000 through the Community Improvement Districts (CID) Pilot Program - funded by the NSW Government.

This funding was allocated to several initiatives and installations. St Marys Town Centre (SMTC) played a pivotal role in this process by offering facilitation and co-contribution funding to support these efforts. Among these were:

Welcome Poles

Contractor – ARTSCAPE Consulting

SMTC Co-Contribution - \$1,737

Pole Wraps - six larger banner poles marking the north, south, and centre points of Queen Street received a bold new look.

These have been transformed with playful, cartoon-like illustrations: hands that wave, hug, point to the mountains, and high-five passers-by. The eye is present, watching over it all, like a caring community does.

Laneways

Pressure cleaning and graffiti removal - \$4,684

The activities conducted were in preparation for the installation of solar lighting and murals in high-traffic laneways. Most of the graffiti removal occurred at a second-level height, while the cleaning was carried out in a private laneway.



PLACE APPEAL

EAST LANE SHADE SAIL PROJECT

Shade Sail Project

Contractor - Alfresco Shade

This long-awaited structure has overcome many challenges and obstacles along the way, presenting a wealth of experiences that could fill a book.

We're on the verge of an exciting moment, so be sure to have your cameras ready!



PLACE APPEAL

VACANT PREMISES

Annual Business Audit

These numbers fluctuated slightly throughout the year.

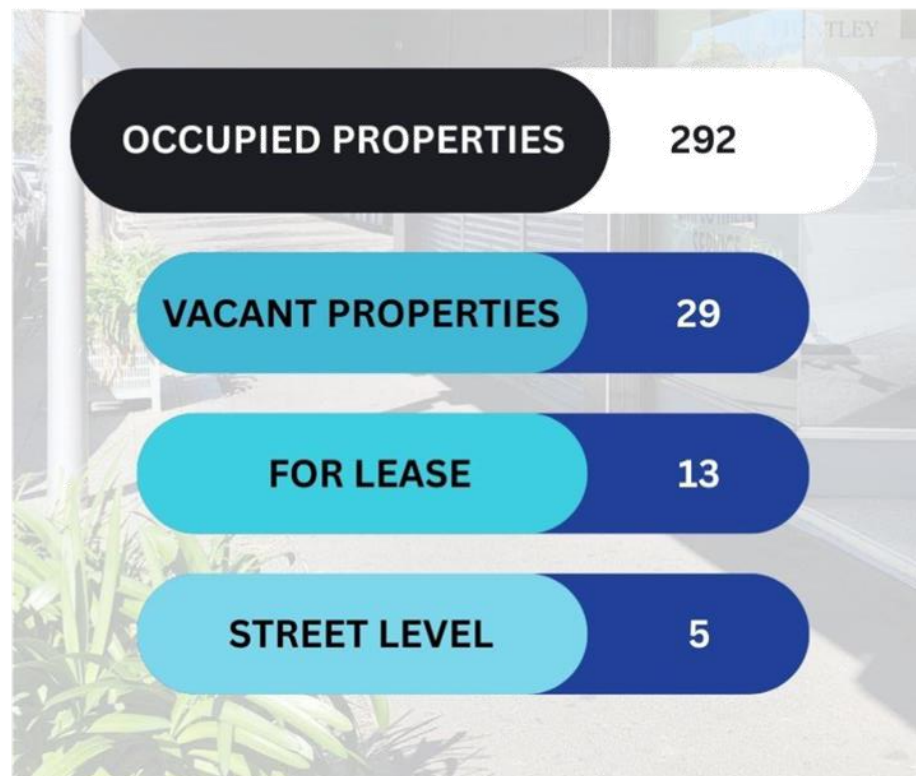
In the final quarter the survey revealed the following -

Occupied properties – 292

Total empty properties – 29 (9%)

Premises listed For Lease – 13 (4%)

Street level For Lease – 5 (1.5%)



ENGAGED AND INFORMED

CATCH-UPS

Catch-ups / Network Events

Catch-ups held – 6
Attendees – 101

To uphold strong network connections, five catch-up meetings and one Christmas Network event were conducted at various times and local venues.

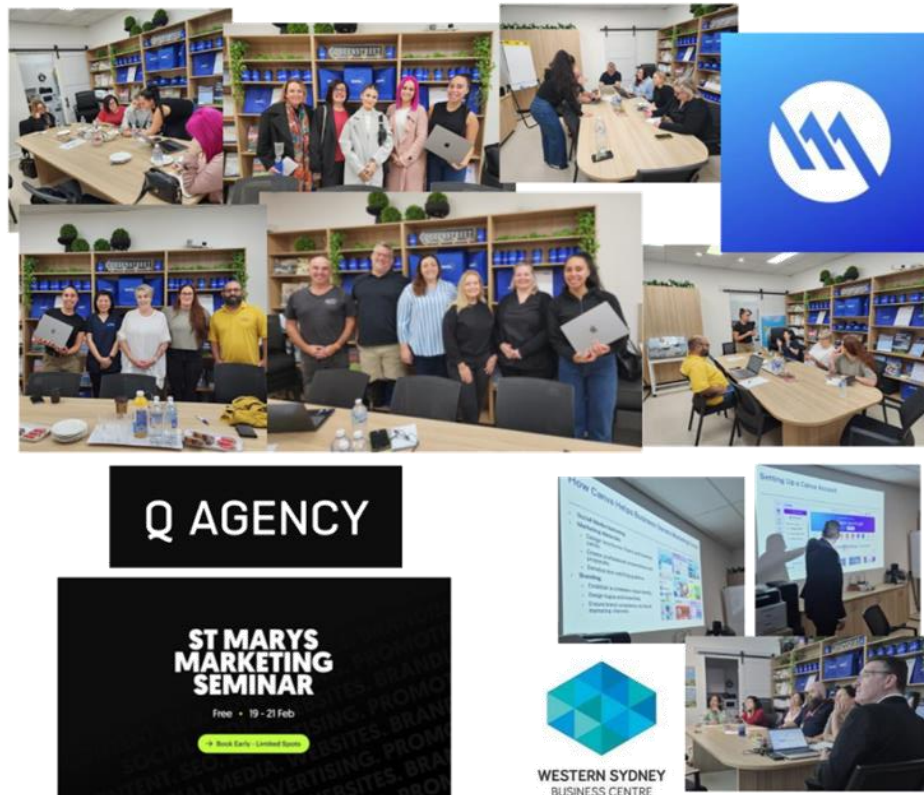
These gatherings offered an excellent platform for local stakeholders to exchange ideas, share updates, and strengthen professional relationships in a flexible and dynamic setting.

By hosting these meetings in different locations and at varying times, we ensured inclusivity and maximized participation, accommodating diverse schedules and preferences.



WORKSHOPS & TRAINING

- *Marketing Workshops*
presented by Q AGENCY
Workshops - 4 / Attendance - 10
- *Canva Basics*
presented by Western Sydney Business Centre
Workshops - 1 / Attendance – 6
- *Social Media Workshops*
presented by Merchant Media Marketing
Workshops - 4 / Attendance - 13



ENGAGED AND INFORMED

NEWSLETTER

Newsletters

A total of 11 newsletters were distributed to stakeholders throughout the year.

- *Highlights included*

- News
- Upcoming events and catch-ups
- Council information and initiatives
- Sydney Metro
- Graffiti Portal
- Local business celebrations



OPEN
RATE



43 % - 60%

SMTC

GETTING NOTICED

Fun Fact

SMTC promotional materials are being spotted throughout Sydney.

Below are recent sightings.

Locations

- Marconi Club
- Five Dock
- Penrith
- Opera House
- Three Sisters

Types of Events

- Sporting
- Weddings
- Christenings
- Fairs



st marys town centre

2024 – 2025 Overview



Funding

We have successfully achieved our target expenditure within the funding allocated to us.



Governance

The year has been marked by notable positivity, characterised by strong governance and timely attention to all matters.



Planning

The annual plan aims to allocate and use designated and surplus funds effectively, based on strategic insights and emerging trends.



Stakeholders

Collaboration with stakeholders is essential for setting priorities and activities, and we have achieved a target of over 50 per month.



Promotion

Compelling social media reels gained over 1.5 million views, and new Facebook followers surged by 1,361% compared to previous year.



Events

Event expenditures make up over 40% of the budget. Last year, five events attracted 39,400 participants, a 13% increase from the previous year.



Place Appeal

A total of six businesses received assistance with new signage, and two murals were painted, all aimed at enhancing vibrancy.



Collaboration

Nineteen Council events and initiatives were shared across various platforms. Additionally, we played a pivotal role in the initiatives brought through the CID Pilot Program.



Tenancy

The Town Centre's property tenancy shows resilience, with minor fluctuations in availability. The latest survey revealed 9% of properties unoccupied, 4% listed for lease, and 1.5% at street level.



Informed

Six networking events drew 101 attendees, 5 office workshops had 19 participants, & 4 external workshops included 10 participants. The monthly newsletter boasts an open rate of 43% to 60%.



AGM 2024 – 2025



ST MARYS TOWN CENTRE LIMITED ABN
73 162 547 275

Financial Statements
For the year ended 30 June 2025

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

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Directors' Declaration

Independent Auditor's Report

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2025.

Directors

The names of the directors in office at any time during or since the end of the year are:

Faye Aboghazaleh
Cassandra Ratcliffe
Alex Karavas
Melinda Butler
Thierry Grabara
Terry Hansen
Marlene Shipley
Elias Nahas
Liz Prasad

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2025	30 June 2024
\$	\$
(31,765)	(88,136)

Principal Activities

The principal activities of the company during the course of the year were Promotion of St Marys town centre.
No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Directors' Report

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

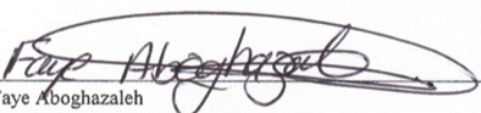
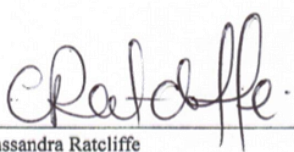
Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:


Faye Aboghazaleh
Director
Cassandra Ratcliffe
Director

Dated: 30 July, 2025

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Auditor's Independence Declaration

**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF: ST MARYS TOWN CENTRE LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been :

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit

William Tomiczek FIPA, Registered Company Auditor 1425
66 Emu Plains Rd Mt Riverview 2774



30/07/2025

Mount Riverview

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	2	436,425	378,529
Gross profit		436,425	378,529
Marketing		(264,551)	(213,056)
Selling expenses		(3,500)	(5,364)
Administration expenses		(200,139)	(248,059)
Finance Costs		0	(186)
Profit (deficit) before income tax		(31,765)	(88,136)
Income tax (credit) expense		0	0
Profit (deficit) for the year		(31,765)	(88,136)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		0	0
Total comprehensive income for the year		(31,765)	(88,136)

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Detailed Profit and Loss Statement

For the year ended 30 June 2025

	2025 \$	2024 \$
Income		
Interest received	1,593	1,447
Grants- Penrith City Council	392,943	374,946
Sundry Income	12,888	2,136
Event Sponsorship	29,000	0
Total income	436,425	378,529
Expenses		
Advertising and promotion	264,551	213,056
Audit fees	4,799	3,618
Bank Fees And Charges	463	446
Consultants fees	3,500	5,364
Depreciation - plant	4,749	3,831
Donations	241	18,070
Electricity	2,564	1,297
Filing Fees	1,965	1,930
Computer/Software/Website	1,603	3,694
Holiday pay provision	7,503	10,856
Insurance	5,102	4,982
Interest - Australia	0	186
Meeting/Networking	3,318	29,399
Postage	165	30
Printing & stationery	4,569	5,125
Rent on land & buildings	23,093	27,091
Repairs & maintenance	0	1,309
Salaries - ordinary	119,946	115,133
Superannuation Expenses	13,676	10,812
Staff amenities	122	368
Staff training	867	90
Subscriptions	2,199	1,924
Sundry expenses	1,300	5,456
Telephone	1,897	2,598
Total expenses	468,189	466,665
Profit (Loss) from Ordinary Activities before income tax	(31,765)	(88,136)

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Statement of Financial Position as at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash assets	5	291,254	309,271
Current tax assets	6	9,460	8,764
Total Current Assets		300,714	318,035
Non-Current Assets			
Property, plant and equipment	7	55,204	59,953
Total Non-Current Assets		55,204	59,953
Total Assets		355,918	377,988
Liabilities			
Current Liabilities			
Payables	8	5,495	4,171
Financial liabilities	9	185	185
Current tax liabilities	10	5,561	4,772
Provisions	11	19,444	11,861
Total Current Liabilities		30,684	20,989
Total Liabilities		30,684	20,989
Net Assets		325,234	356,999
Equity			
Reserves	4	220,083	220,083
Retained profits		105,151	136,916
Total Equity		325,234	356,999

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Statement of Cash Flows
For the year ended 30 June 2025

	2025	2024
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	434,831	377,082
Payments to Suppliers and employees	(454,442)	(474,495)
Interest received	1,593	1,447
Interest and other costs of finance	0	(186)
Net cash provided by (used in) operating activities (note 2)	<u>(18,017)</u>	<u>(96,153)</u>
Cash Flow From Financing Activities		
Purchase Plant & Equipment	0	(63,784)
Repayment of borrowings	<u>0</u>	<u>(25)</u>
Net cash provided by (used in) financing activities	<u>0</u>	<u>(63,809)</u>
Net increase (decrease) in cash held	(18,017)	(159,962)
Cash at the beginning of the year	<u>309,271</u>	<u>469,233</u>
Cash at the end of the year (note 1)	<u><u>291,254</u></u>	<u><u>309,271</u></u>

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Statement of Cash Flows

For the year ended 30 June 2025

	2025	2024
Note 1. Reconciliation Of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
CBA 1084 2723	106,232	180,248
CBA TD 9856	128,325	126,731
CBA Operating Account 7520	56,480	1,457
Cash on hand	217	835
	<u>291,254</u>	<u>309,271</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(31,765)	(88,136)
Depreciation	4,749	3,831
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in trade creditors and accruals	1,323	140
Increase (decrease) in employee entitlements	7,583	3,866
Increase (decrease) in sundry provisions	93	(22,885)
Net cash provided by (used in) operating activities	<u>(18,017)</u>	<u>(103,185)</u>

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275
Statement of Changes in Equity for the year ended 30/06/2025

	Notes	Retained Earnings	Total
Balance at 01/07/2024		356,999	424,743
Comprehensive income			
Profit attributable to the members		(31,764)	13,361
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		(31,764)	13,361
Balance at 30/06/2025		325,235	438,104
Adjustments Prior Year		0	7,031
Comprehensive income			
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity 30 June 2024		0	(88,136)
Balance at 30/06/2025		325,235	356,999

The accompanying notes form part of these financial statements.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

Note 1: Summary of Significant Accounting Policies

ST MARYS TOWN CENTRE LIMITED is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 30 July, 2025 by the directors of the company.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations, and the disclosure requirements that are mandatory under the Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies**(a) Fair Value of Assets**

The company measures some of its assets at fair value. Fair value is the price the company would receive to sell an asset in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (i.e. the market with the greatest volume and level of activity for the asset) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

(b) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event that the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. An assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by directors 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 been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset

Depreciation Rate

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Financial Instruments**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in paragraph 63 of AASB 15: Revenue from Contracts with Customers.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

Classification and subsequent measurement*Financial liabilities*

Financial liabilities are subsequently measured at:

- amortised cost or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies
- held for trading or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense to profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term
- part of a portfolio where there is an actual pattern of short-term profit taking or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk to other comprehensive income enlarges or creates an accounting mismatch, these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

- amortised cost
- fair value through other comprehensive income or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows and
-

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

– the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an “accounting mismatch”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial measurement of financial instruments at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company makes an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the company’s accounting policy.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred
- all risk and rewards of ownership of the asset have been substantially transferred and
- the company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity that the company elected to classify as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income
- lease receivables
- contract assets (e.g. amount due from customers under contracts)
- loan commitments that are not measured at fair value through profit or loss and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

The company uses the following approaches to impairment, as applicable under AASB 9: Financial Instruments:

- the general approach
- the simplified approach
- the purchased or originated credit-impaired approach and
- low credit risk operational simplification.

General approach

Under the general approach, at each reporting period, the company assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the company measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses and
- if there has been no significant increase in credit risk since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to ***Please enter number of months***-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that result from transactions that are within the scope of AASB 15: Revenue from Contracts with Customers, and which do not contain a significant financing component and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Purchased or originated credit-impaired approach

For financial assets that are considered to be credit-impaired (not on acquisition or originations), the company measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower
- a breach of contract (e.g. default or past due event)
- where a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the company assumes that the credit risk has not increased significantly since initial recognition and, accordingly, it can continue to recognise a loss allowance of ***Please enter number of months***-month expected credit loss.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

In order to make such a determination that the financial asset has low credit risk, the company applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(d) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

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

Impairment testing is performed annually for intangible assets with indefinite lives.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

(e) Employee Benefits**Short-term employee benefits**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(f) 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 short-term borrowings in current liabilities on the statement of financial position.

(g) Revenue and Other Income

Revenue generated by the Company is categorised into the following reportable segments:

- manufacturing segment;
 - sale of electronic equipment
 - after-sale maintenance support services
 - sale of goods: customer loyalty programme.
-
-
-

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

Manufacturing segment*Sale of electronic equipment*

The company manufactures and sells widgets, casings and other electrical components for the computer and motor vehicle manufacturing industries. Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Volume discounts could be provided with the sale of these items, depending on the volume of aggregate sales made to eligible customers over every ***Please enter number of months***-month period. Revenue from these sales is based on the price stipulated in the contract, net of the estimated volume discounts. The volume discounts are estimated using historical experience, and applying the expected value method. Revenue is then only recognised to the extent that there is a high probability of no significant reversal of revenue occurring.

The products are sold under standard warranty terms. These terms may require the company to provide a refund for faulty products. The company's obligation to provide a refund for these faulty products is recognised as a provision in accordance with AASB 137: Provisions, Contingent Liabilities and Contingent Assets.

Where it is expected that volume discounts will be payable to customers for sales made until the end of the reporting period, a contract liability is recognised.

A receivable is recognised when the goods are delivered. The company's right to consideration is deemed unconditional at this time, as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within a credit term of ***Please enter number of days*** – ***Please enter number of days*** days.

Customers have a right to return products within ***Please enter number of days*** days, as stipulated in the current contract terms. At the point of sale, a refund liability is recognised based on an estimate of the products expected to be returned, with a corresponding adjustment to revenue for these products.

Consistent with the recognition of the refund liability, the company further has a right to recover the product when customers exercise their right of return. Consequently, the company recognises a right-to-returned-goods asset and a corresponding adjustment is made to cost of sales.

Historical experience of product returns is used to estimate the number of returns on a portfolio level, using the expected value method. It is considered highly probable that significant reversal in the cumulative revenue will not occur given the consistency in the rate of return presented in the historical information.

After-sale maintenance support services

The company provides after-sale maintenance support services to customers, with contract duration ranging from two to three years. After-sale maintenance support services are recognised as a distinct performance obligation in contracts that provide both sale of equipment and after-sale maintenance support services. Customers can benefit from the after-sale maintenance support services separately from the purchase of electronic equipment.

For a contract that includes both the sale of equipment and the sale after-sale maintenance support services, the transaction price is allocated between the two distinct performance obligations based on their relative stand-alone selling prices.

During the contract term the company stands ready to provide the after-sale maintenance support services to customers, with revenue recognised on a straight-line basis over time.

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements**For the year ended 30 June 2025**

Sale of goods: customer loyalty programme

The company operates a customer loyalty programme called "Get points". Under this programme, points are awarded to customers for purchases made, and these points allow a discount on future purchases. Revenue is recognised when the points are redeemed.

A separate performance obligation is recognised for the discount granted on future purchases when the points are redeemed, because the customers would not have received the discounted price for future purchases without entering into the original purchase contract.

The transaction price is allocated to the product and, where relevant, to the after-sale maintenance support and the points on a relative stand-alone selling price basis. The stand-alone selling price per point is estimated on the basis of the discount granted when the points are redeemed and on probability of redemption (based on historical experience).

A contract liability is recognised at the point of sale for the revenue relating to the loyalty points.

Other revenue

Interest income is recognised using the effective interest method.

(h) 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Comparative Figures

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

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

(k) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates*Impairment – general*

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

With respect to cash flow projections for plant and equipment based in Australia, growth rates of ***Please enter percentage*** have been factored into valuation models for the next ***Please enter number of years*** years on the basis of management's expectations around the company's continued ability to capture market share from competitors. Cash flow growth rates of ***Please enter percentage*** subsequent to this period have been used as this reflects historical industry averages. Cash flow projections used for non-monetary assets outside Australia have been based on growth rates of ***Please enter percentage***. The rates used incorporate an allowance for inflation. Pre-tax discount rates of ***Please enter percentage*** have been used in all models.

Please enter entity specific key estimates

Key judgements*Provision for impairment of receivables*

Included in trade receivables at the end of the reporting period is an amount receivable from sales made to ***Please enter company name*** during the current financial year amounting to \$***Please enter amount***. ***Please enter company name*** went into liquidation in ***Please enter date***. While there is inherent uncertainty in relation to the repayment of the entire amount, it is believed that the full amount of the debt is recoverable and therefore no provision for impairment has been made.

Investments in equity instruments designated as at fair value through other comprehensive income

The company maintains a portfolio of securities with a carrying amount of \$***Please enter amount*** at the end of the reporting period. Certain individual investments have declined in value recently by up to ***Please enter percentage***. It is believed this decline does not constitute a significant or prolonged decline below cost at this stage and hence no impairment has been recognised. Should share values decline to a level which is in excess of ***Please enter percentage*** below cost or should prices remain at levels below cost for a period in excess of 12 months, it has been determined that such investments will be considered impaired in the future.

Please enter entity specific key judgements

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
Note 2: Revenue and Other Income		
Revenue:		
Interest revenue*	1,593	1,447
Grants- Penrith City Council	392,943	374,946
Sundry Income	12,888	2,136
Event Sponsorship	29,000	0
	<u>436,425</u>	<u>378,529</u>
*Interest from: Bank		
	<u>1,593</u>	<u>1,447</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax
has been determined after:

Charging as Expense:

Borrowing costs:		
- Other persons	0	186
Total borrowing costs	<u>0</u>	<u>186</u>
Depreciation of non-current assets:		
- Plant and equipment	4,749	3,831
Total depreciation expenses	<u>4,749</u>	<u>3,831</u>
	<u>0</u>	<u>0</u>

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
Note 4: Reserves		
Balance at the beginning of the reporting period		
Accumulated Profit & Loss	220,083	213,052
	<u>220,083</u>	<u>213,052</u>
Increase (decrease) in reserves during the reporting period:		
Accumulated Profit & Loss	0	7,031
	<u>0</u>	<u>7,031</u>
Balance at the reporting date		
Accumulated Profit & Loss	220,083	220,083
	<u>220,083</u>	<u>220,083</u>
Note 5: Cash assets		
Bank accounts:		
CBA 1084 2723	106,232	180,248
CBA TD 9856	128,325	126,731
CBA Operating Account 7520	56,480	1,457
Other cash items:		
Cash on hand	217	835
	<u>291,254</u>	<u>309,271</u>
Reconciliation of Cash:		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
- Cash	291,254	309,271
	<u>291,254</u>	<u>309,271</u>

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
Note 6: Tax Assets		
Current		
GST payable control account	1,045	1,045
Input tax credit control account	8,416	7,719
	<u>9,460</u>	<u>8,764</u>
Note 7: Property, Plant and Equipment		
Plant and equipment:		
- At cost	63,784	63,784
- Less: Accumulated depreciation	(8,580)	(3,831)
	<u>55,204</u>	<u>59,953</u>
	<u>55,204</u>	<u>59,953</u>
Note 8: Payables		
Unsecured:		
- Trade creditors	5,494	4,171
	<u>5,494</u>	<u>4,171</u>
	<u>5,495</u>	<u>4,171</u>
Note 9: Financial Liabilities		
Current		
Unsecured:		
- Bank loans	185	185
	<u>185</u>	<u>185</u>
	<u>185</u>	<u>185</u>

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
Note 10: Tax Liabilities		
Current		
Amounts withheld from salary and wages	5,561	4,772
	<u>5,561</u>	<u>4,772</u>
Note 11: Provisions		
Current		
Employee entitlements*	19,444	11,861
	<u>19,444</u>	<u>11,861</u>
* Aggregate employee entitlements liability	19,444	11,861

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

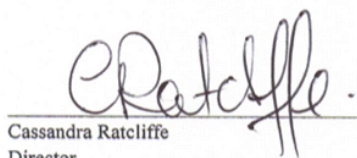
Directors' Declaration

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.


Faye Abghazaleh
Director


Cassandra Ratcliffe
Director

Dated: 30 July, 2025

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275**Independent Auditor's Report**

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

We have audited the financial report of ST MARYS TOWN CENTRE LIMITED (the Company), which comprises the Statement of Financial Position as at 30 June 2025, the Statement of Comprehensive Income, the Statement of Changes In Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of ST MARYS TOWN CENTRE LIMITED is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

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 company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

ST MARYS TOWN CENTRE LIMITED ABN 73 162 547 275

Independent Auditor's Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment 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 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 company 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.

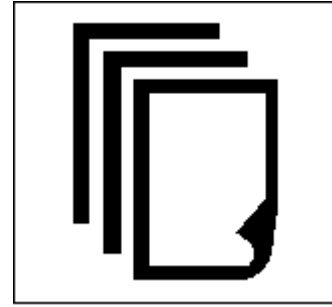
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on 30 July, 2025:



William Tomiczek FIPA, Registered Company Auditor 1425
66 Emu Plains Rd Mt Riverview 2774

ATTACHMENTS



Date of Meeting: Monday 13 October 2025

Report Title: Penrith CBD Corporation - 2024-25 Annual Report and Audited Financial Statements

Attachments: Attachment 1 - Penrith CBD Corporation Annual Report 2024-25
Attachment 2 - Penrith CBD - Corporation Audited Financial Statements 2024-25

ANNUAL REPORT



PENRITH
CBD CORP

2024-2025



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MISSION

Deliver quality professional services working with our key partners to create a vibrant welcoming city centre for the future.

To inspire local businesses to achieve economic growth not only to survive, but thrive through strengthening transparent collaboration.

VISION

To achieve a vision for a welcoming city centre, and a socially inclusive vibrant economically sustainable city of precincts.



VALUES

To act fairly and ethically while working together for the betterment of local business. To perform all duties with excellence and integrity.

To be transparent for best practice. to be respected and value the opinions of all.

To show trust and open communication.

Work as a team in a safe and positive workplace - ensure fun is a mindset for innovation.



Executive Board Members



CHAIRMAN
Darren Latty
PRD



VICE CHAIR & TREASURER
Barclay Judge
Judge Accountants



SECRETARY
Doug Ely
York Jewellers



COUNCILLOR
Reece Nuttall



General Board Members



Michael Todd
OnePointHealth



Matilde Princottia
Scentre Group



Peter Vickery
NAB



William Schrumpf
Astina Group



Ian Hicks
Property Owner

Board members connecting at events





Chairman's Message

As we close out the 2024–2025 financial year, I'm proud to reflect on a period defined by resilience, collaboration, and continued progress. Coming off the momentum of our 10-year anniversary in July 2023, we entered this year with renewed purpose and clarity. That milestone served not just as a celebration, but as a powerful reminder of the relationships and community spirit that drive everything we do.

Throughout the past 12 months, the Penrith CBD Corporation has remained focused on strengthening partnerships, supporting local businesses, and adapting to the ongoing economic challenges facing the Australian business landscape. Our small but highly committed team has worked tirelessly to deliver initiatives that empower business owners, activate our city centre, and support sustainable growth.

Our strong and evolving relationship with Penrith City Council continues to be a cornerstone of our strategy. With their support, we've taken real steps to address emerging needs—whether through activations, 24hr night time economy, business forums, events, or practical support for operators and property owners in the CBD.

We are now on the cusp of a transformative chapter, with the Western Sydney International (Nancy-Bird Walton) Airport scheduled to open in 2026. This marks an unprecedented time of opportunity and growth for our region—one that will reshape the local economy and create new prospects for investment, innovation, and prosperity. The work we are doing now is vital in preparing Penrith CBD to not only participate in this transformation but to help lead it.

As we look to the future, our focus remains clear: to champion local businesses, foster innovation, and build an inclusive and vibrant city centre that's ready to meet the opportunities ahead.

Thank you to our community, stakeholders, and partners for your continued support and trust.

Together, we are shaping a strong, resilient future for Penrith.

Darren Latty

A handwritten signature in black ink, appearing to read "Darren Latty".





CEO EOFY Report

As we close the chapter on the 2024–2025 financial year, I reflect with pride on the progress we've made, the lessons we've embraced, and the unwavering resilience of our team and local business community.

Coming off the momentum of our 10-year anniversary in July 2023, we entered this year with renewed purpose and clarity. That celebration was not just a milestone—it served as a reminder of the relationships and community spirit that underpin everything we do.

Over the past 12 months, our small but committed team has focused on deepening partnerships, expanding support initiatives, and adapting to the continued economic challenges facing Australian businesses. The lingering impacts of the downturn have demanded innovation, persistence, and a collaborative mindset.

Our work with Penrith City Council, local property owners, and business operators has remained a cornerstone of our strategy. These partnerships have allowed us to respond to emerging needs and develop initiatives that strengthen our CBD precinct. From supporting activations to facilitating business forums, workshops and events, we've taken tangible steps to empower and connect our local economy.

As we look to the future, we remain focused on sustainability, innovation, and inclusive growth. The groundwork laid this year positions us to seize new opportunities and face coming challenges with confidence especially as Western Sydney Airport brings a once in a lifetime change to our local economy.

Here's to another year of resilience, purpose and partnership.

Regards
Gai Hawthorn OAM

A handwritten signature in dark ink, appearing to read "Gai Hawthorn", is written over a light blue background.

Recapping 2024-2025

Like many small businesses across Australia, we have faced significant financial pressures this year due to the continued rise in operational costs—including wages, energy, waste management, and event delivery. These escalating expenses have challenged us to think creatively, streamline operations, and maximise the impact of every dollar spent.

Despite these hurdles, we have remained committed to delivering on our business plans and supporting our community. We have worked diligently to allocate our funding as strategically as possible, ensuring that essential services and initiatives remain intact. However, with costs continuing to rise nationally, managing our forecast budgets will remain a critical focus and ongoing challenge in the year ahead.

13 Events

1. 28th July – Business Trivia – 128 attended
2. 22nd August -Twilight Catch up 73 attended
3. 22nd September – Pink Up Golf Day – 120 attended
4. 11th October – Pink Up High Tea – 148 attended
5. 20th October – Small Business Month – 131 attended
6. 17th November – Christmas Tree Lighting – estimated 15,000 attended 83 stalls 16 local business
7. 28th November – Members Twilight Catch up – 78 attended
8. 22nd December – Community Christmas lunch – feed over 350, 1500 hampers toys
9. 8th March – International Women’s Day Breakfast – 200 attended
10. 14th March – Seniors Concert -130 attended
11. 22nd May- Twilight Catch up 58 attended we did have RSVP 90 but M4 and rail issues held up many
12. 23rd May – Biggest Morning Tea – 60 attended
13. 25th June – Property Owners & Investors Night - 130 attended



Local events

Small Business Breakfast



Biggest Morning Tea



Twilight Networking



Business Trivia Night



Local events



Christmas Tree Lighting 24



A few highlights 2024-2025

Christmas Tree Lighting

The annual event continues to go from strength to strength. Each year, we aim not only to celebrate the season but also to spotlight local businesses and encourage Christmas Trade and this year's results were a testament to that mission. Despite some light rain, we were thrilled to welcome an estimated crowd of 15,000 people who joined us to light our stunning Christmas Tree. Now in its second year, the Gingerbread Challenge was once again a highlight, bringing joy to the community while raising awareness and funds for local charities. The challenge generated great excitement amongst nearby businesses, particularly those who sponsored or hosted installations in their storefronts. Their involvement deepened community engagement and brought valuable foot traffic to the area. Our partnerships place a crucial role especially with budget for the event. We had new sponsors and more businesses open this year, getting involved is the key to the continued vibrancy of the city and bringing awareness for our local businesses pre Christmas.





Now in its 7th year, Pink Up penrith continues to unite local businesses and the broader community for a deeply meaningful cause. We are proud to collaborate with Penrith City Council, who once again embraced the campaign by turning the chambers PINK. We are als incredibly grateful for the in-kind support of our local media partners and the many businesses, schools and individuals who came on board to raise awareness and funds. Our two major events The Golf Day and High Tea not only generated valuable support but also created new networking opportunities for local businesses owners and community members. These events have become key dates on our calendar, bringing people together helping fund vital nurses at Nepean Hospital





This year's IWD event marked an exciting step forward as we moved to a new venue and sold out with 200 attendees. The change of location allowed us to elevate the experience and the response from the community was overwhelmingly positive. We were honoured to welcome keynote speaker Lara Wentworth, secured through our valued connections with ALA Law, one of our longstanding sponsors. Atmosphere Fitness and Judge Accountants also sponsored the event assisting our budget. The panel discussion focused on timely and meaningful topics, including mental health, life balance, personal wellbeing and building your brand through authentic connections.

We invited 2 local High School students supported by our State Member Karen McKeown MP and these girls will be invited back for Empowering Youth Day. Our State Member awarded the local "Women of the Year" awards, we had local thank you awards for women in business making a difference and had a morning of powerful conversation that contributed to a celebration of Women in Business.



Coffee Catch Up Networking Events



Proudly supported by WSBC our coffee catch up events continue to hold strong. We held **11** events with **680** attendees over the events. These month gatherings have become a trusted space for businesses to stay informed and connected. We discuss key developments or events with the CBD, local news, showcase local businesses and their brand, Penrith City council information, Service NSW support and any HR or ATO updates. Spotlights on a different business each month gives a small business an audience for future collaboration, support and customers.



17 Initiatives

1. July – Winter Appeal
2. September – Father’s Day shop local
3. September - School Holidays shop/entertainment local
4. September –Spring into the CBD
5. October – Pink Up awareness and media campaign
6. November – City windows and Christmas decals
7. November – City Christmas decorations
8. December – Christmas shop/dine local campaign and shopping bags. 24 video Christmas Countdown
9. Jan/Feb - Shop local, back to school & uncovered Penrith Local Business, Did you Know awareness for business and Valentines Day
10. March – Seniors 24-page guide, 6-page Nepean News feature
11. March – Easter shop/dine local campaign
12. April – School Holiday campaign
13. April – Empowering Youth Day 6 local businesses and 2 high schools
14. May – Mother’s Day feature local business shop/dine local
15. May – Business 2 Business update of local DL guide and e-version 36 page
16. May – Launch 2024-2025 Winter Appeal
17. June – Property Owners and Investors 36-page book, plus video

WHAT'S HAPPENING LOCAL

in the heart of Penrith City

PENRITH
CBD CORP

ISSUE: 30 MAY 2025

MONTHLY Coffee Catchup

Wednesday
4 June
7:30am - 8:45am

Penrith RSL
8 Tindale Street,
Penrith NSW 2750

Join us for a coffee, meet like minded business owners and receive information on topical and informative subjects.
RSVP Essential - Please RSVP to info@penrithcbdcorp.com.au by Friday the 30th May 2025

Proudly sponsored by **Penrith RSL**

UNLOCK YOUR OPPORTUNITIES

STORMER MUSIC

Ready to finally get started with music lessons? Or looking for a mid-term boost? For a limited time, we're offering 6 weeks of lessons for the price of 3 for all new students!

Investing in Music Lessons is the investment of a lifetime.

Expert one-on-one tuition
Choose from guitar, piano, drums, singing and more.
Lessons available after school, weekends and daytime.
No hidden fees - just great music, great teachers, and great value!
This is the perfect short-term commitment to get started before the holidays.
Whether you're a complete beginner or looking to level up fast - we've got a spot for you.
This offer is valid for enrolments starting next week and only while spots last.
Write or call us to book your spot and make sure you mention this offer when you do.



Small Business Information Books

We produced 3 information books promoting local business and connecting sponsors and businesses with the wider community. Each book had a e-book available.

1. **Seniors Week** - 24 pages A5 book filled with valuable information for Seniors, we included 20 local businesses. Printed 500 copies, 200 given out at The Joan concert, balance at Penrith RSL event & local chemists



2. **B2B** book updated now 36 page DL highlighting business to business connections.

3. **Penrith Runway to Growth** - sponsored by AKURA, Penrith Runway to Growth was a 36 page publication showcasing major upcoming developments, business and infrastructure growth in our region. highlights of Western Sydney International Airport, Sydney Metro, Panthers Stadium, Astina new development in High St, AKURA future plans and much more locally.

PENRITH RUNWAY TO GROWTH 2025





PENRITH
CBD CORP

Membership

In the latter half of this year, we observed a noticeable shift in business behaviour, with many moving into smaller premises, largely driven by ongoing economic pressures and the continuing trend of working from home. Despite these challenges, we are pleased to report positive membership growth. Out CBD membership grew by **9.8%** reflecting the value local businesses place on staying connected within the city centre. Meanwhile, LGA wide membership experienced a strong **16%** increase, demonstrating the broader appeal of our services and outreach. These results affirm that local businesses are seeking more than just survival, they are eager to connect with fellow business owners, gain access to relevant support and stay informed on events, workshops and regular local insights and opportunities.

Educations and Workshops and training programs

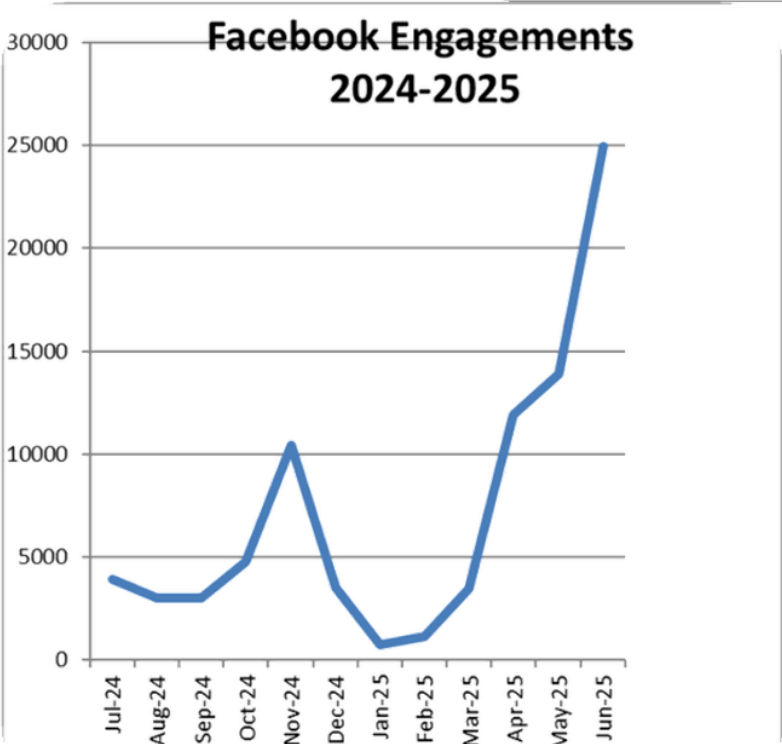
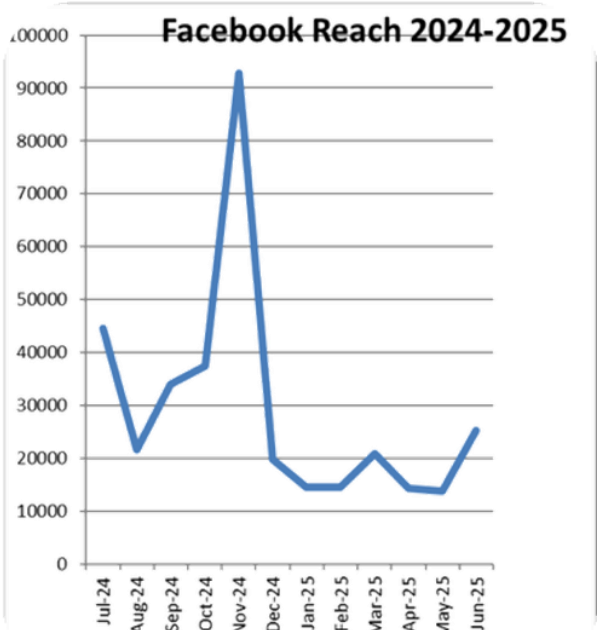
We hosted **16** workshops aimed at enhancing education, skills and connection with **162** attendees over the year. We worked with local experts, State and Federal Government and WSBC.





Our social media coverage over the twelve months we posted **372** posts on local business

We produced **69** videos/reels including a special "Christmas Countdown with 24 local businesses"



Enhancing Place Appeal

This financial year, we invested \$58,536.23 to continue to deliver meaningful support reinforcing our commitment to strengthening Penrith CBD as a vibrant, safe welcoming destination.

Our place enhancement initiatives were designed not only to enhance the appearance of individual businesses but to contribute to the overall appeal and livability of the city.

We assisted 207 local businesses across six precincts, providing support ranging from; painting, murals and refreshing, graffiti removal, installation or updated signage and light boxes, improve lighting for night time safety and visibility, advertising and promotional assistance to attract customers and enhanced facade contribution for a more consistent professional streetscape.



Mural Union Lane



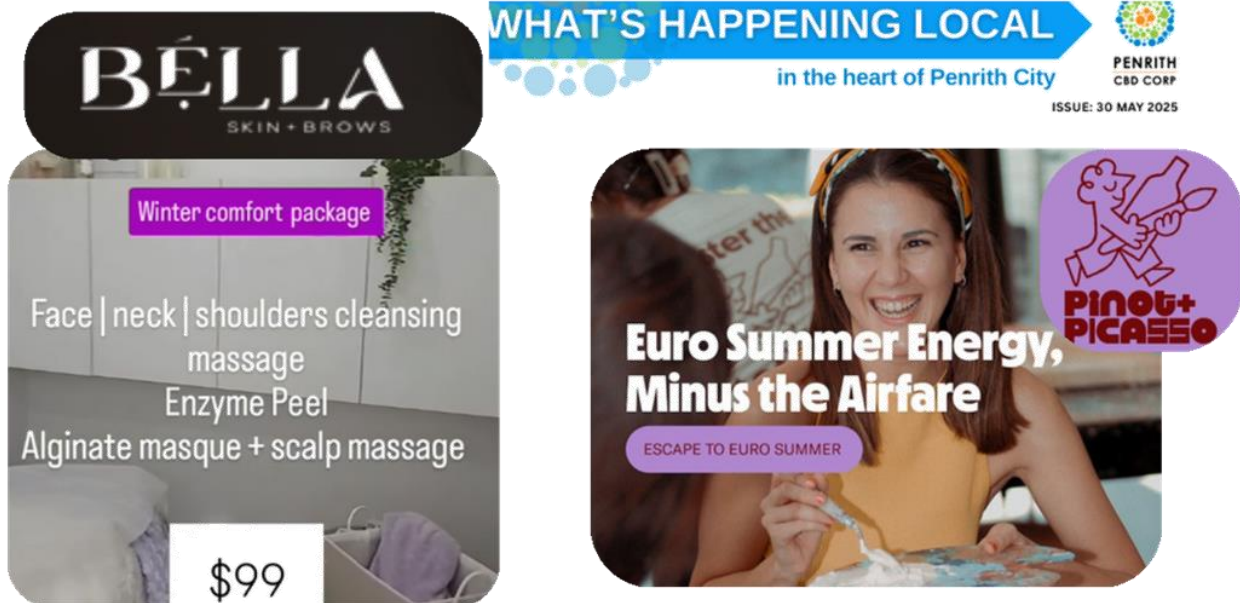
Bimonthly newsletter

Consistent communication with our local business community. We produced and distributed 6 bi-monthly newsletters both electronically and in print. updates on local initiatives, precinct improvements, networking information and relevant PCC events.

Practical updates from Police on safety alerts, progress on infrastructure especially Mulgoa Rd upgrade and HR and Industrial changes

What's happening EDM

We also began producing a fortnightly, sometimes weekly if demand is high, to share between businesses more update offers. This EDM is a great tool during the slow period we are facing in the city



To ensure our programs remain relevant and responsive, we conducted 5 surveys and 11 workshop surveys throughout the year. These surveys gathered valuable feedback from businesses and provided measurable insights into the needs, preferences and priorities of our members

1. Business Survey - 91.2% satisfied
2. Coffee Catch Up - 100% satisfied
3. IWD - 96.5% satisfied
4. Christmas Tree Lighting - 99.4% satisfied
5. Business Trivia Networking event - 100% satisfied
6. Workshops - 100% satisfied (note 11 workshops surveyed)

Vacant Shop Count

Over the past twelve months, we implemented four quarterly vacant shop front counts across the CBD. This initiative allowed us to consistently monitor the economic health of our precincts and respond to emerging trends with data driven planning

This ongoing monitoring plays a key role in informing our place management strategy, helping us identify areas in need of support, activation or investment. We discuss opportunities or struggles with our key stakeholders, real estates and property owners.

September 2024 - 3.7% empty

December 2024 - 4.1% empty

March 2025 - 4.5% empty

June 2025 - 4.0% empty

City Flags

Our Christmas campaign to brighten the city and promote local business awareness sold 63 city flags.

To support cultural and tourism initiative in April we assisted install of 10 flags in April to the JOAN to promote their comedy show and anniversary



the western
weekender

Nepean
News
Proudly Independent

PR local articles

Our partnerships with Western Weekender and Nepean News remains strong, allowing us to benefit from numerous complimentary articles that boost our brand awareness and highlight our achievements in the Penrith CBD. We featured in 19 free articles and photo's "out and about" sections in these media outlets.

Compliance

This year, we remained committed to our governance responsibilities, meeting all key performance indicators. We successfully held 10 board meetings and our Annual General Meeting in September. Our annual audit was completed, alongside an HR compliance review, and our Annual Report was submitted on time.

We also finalised and submitted our Triannual Business Plan update for 2025-2026 submitted on time. We submitted updates each KPI Quarter 1 to 4 meeting our Business Plan requirements.

AGM thank you to retiring Councillor Mark Rusev





PILLAR 1:

1.1: Strong Governance & Forward Planning

The Corporation is managed in accordance with good governance transparently with good processes and develops responsive plans for the future

1.1.1 BOARD MEETINGS

Penrith CBD Corporation to hold a minimum of **10 board meetings** per financial year. Meeting Agendas and Minute reports to be shared with PCC for publication on Council website.

We held 10 board meetings in the financial year. We gave a copy of reports to PCC and a USB with full set at EOFY.

1.1.2 CONFLICT & RISK

Conflict of Interest and Risk Register to be included in Agenda and minuted, updated for each board meeting.

Each board meeting we included Conflict and Risk sheets for the board to ensure we were compliant. Any changes were added for the next meeting and our Board meeting Agenda and Minutes were distributed after each monthly meeting.

1.1.3 BOARD TRAINING & INDUCTION

All new Directors to be provided copies of **Deed Agreement, Board Charter** and other relevant induction materials.

All Directors to receive appropriate governance training on an annual basis.

#New Directors were given an induction with CEO, copies of all relevant materials for clear understanding of Penrith CBD Corporation and board expectations.



PILLAR 1:

1.2: Business Performance & Reporting

The Corporation business performance and financial reporting is recorded.

1.2.1 QUARTERLY REPORTING

Provide a quarterly report of progress against KPI's to PCC.

Our KPI report Quarter 1,2,3 and 4 completed on time and due to issues with Councils uplink sent directly to PCC through email.

1.2.2 ANNUAL REPORT & FINANCIAL AUDIT

To prepare an Annual Report for board sign off.

To engage an independent auditor and prepare Annual Audited Financial Statements demonstrating expenditure of 95% of annual funding.

#Our Annual Report and Audit completed and signed off by board. We engaged Ross Fowlers & Assoc to complete the Audit which was sent to PCC 31st July.

1.2.3 AGM

To prepare and hold an AGM in line with CBD Corporations constitution and ASIC requirements.

Invitation to attend AGM to include property owners and tenants on our database.

We held our AGM in September, Councillor Ross Fowler attended and several local members of the business community. We presented our Annual report and financial outcomes at the AGM.

1.2.4 BUSINESS REPORTING ASIC

To ensure all Director information is updated on ASIC register.

All Director information is registered, noting new Councillor change over this financial year.

1.2.5 ATO

Completion of quarterly BAS statements, superannuation updated and maintained in the ATO business portal.

#All statements updated and maintained by our accountant Witten and Partners as required. Our Accountant does monthly checks and does the BAS each month. Our Treasurer who is an Accountant does monthly checks prior to our board meetings.



PILLAR 1:

1.3: Business Strategy & Operational Planning

The Corporation Triennial Strategic Business Plan and operational yearly planning

1.3.1 STRATEGIC BUSINESS PLAN

Develop a **Triennial Strategic Business Plan** to inform the direction of Penrith CBD Corporation over the 3-year Service Level Agreement Term.

We presented Council with our Business Plan by 30th May.

1.3.2 ANNUAL STRATEGIC PLAN

To hold annual strategic planning with board and corporation staff to develop future planning priorities.

We held our annual planning day with the staff and board in March.

1.3.3 ANNUAL OPERATING BUSINESS PLAN & BUDGET

Development of an Annual operating business plan and budget detailing the proposed program of activities and BAU expenditure of at least 95% of the total funding allocation.

#We updated our Annual Operation Plan and budget by 30th May.



PILLAR 2:

2.1: Collaborative Approach

The Corporation engages with business, Council, key stakeholders and community in determining its priorities

2.1.1 ENGAGEMENT WITH PROPERTY OWNERS, BUSINESSES TO INFORM ANNUAL OPERATING PLAN & BUDGET

Undertake with property owners, businesses to inform the development of the Corporation's **Annual Operating Plan** and budget.

Results of **engagement** shared with PCC.

We completed surveys with our local businesses, property owners during the 12 months collecting insightful information to assist with our planning for year 2 2025-2026. We have shared this information with PCC and used it for our February planning session.

2.1.2 ONGOING STAKEHOLDER ENGAGEMENT ON ACTIVITY PROGRAMS

Maintain **strong stakeholder relationships** with property owners, Chamber of Commerce, WSBC, State and Federal Members, Westfield and Commercial Real Estates to inform priorities and activity programs.

Each month we meet with key stakeholders, shown on our KPI report in detail. The connection and information shared is vital to our planning and collaborative approach.

2.1.3 ONGOING ENGAGEMENT WITH BUSINESSES

Maintain strong relationships with local businesses to **inform priorities** and activity programs.

#We held 11 Coffee Catchup this financial year, informing our local businesses on the CBD, PCC and local activities and initiatives. We also meet with several one on one each month and record this in our KPIs each quarter.



PILLAR 3:

3.1: Positive Promotion

Delivering activities that contribute to awareness of the City Centre and drive economic activity and visitation

3.1.1 POSITIVE PROMOTION OF CITY CENTRE

Digital consumer marketing.

#We gathered quantitative data showing digital engagement with 372 posts over the 12 months and 69 video reels. Please see our graphs on page 18.

3.1.2 POSITIVE PROMOTION OF THE CITY CENTRE

To produce City Flags to bring awareness of local business brand and city centre.

We produced 63 Christmas flags working with 58 local businesses. We supported in a collaborative partnership The Joan with 10 flags in April for their anniversary.



PILLAR 4:



4.1: Enhancing Place Appeal

Delivering activities that contribute to fostering strong place appeal in the City Centre through private works with property owners and tenants.

4.1.1 ENGAGE WITH PROPERTY OWNERS AND BUSINESS OWNERS

Facilitating improvements to private property.

#We assisted 207 local businesses across six precincts, providing support that ranged from: Painting, refreshing shopfronts, installing or updating signage, light box awnings, advertising, enhanced facade contribution for a more professional streetscape. We listed in our KPI each quarter meeting our 6 business assistance for place appeal.

4.1.2 ENGAGE WITH PROPERTY OWNERS, BUSINESSES AND GOVERNMENT

Collaboration, partnership.

#During the past 12months we have met and worked with Commercial Real Estates Raine & Horne, LJ Hooker, Stanton & Taylor, McGarity Real Estate who represent a majority of our property owners. We have met and worked on collaboration projects or quotes for future works with Commercial Real Estates, property owners and State/Federal/Local Government on murals and lighting improvement grants for 2025-2026 and Local Government PCC on their events and initiatives throughout the 2024-2025 period.



PILLAR 5:

5.1: Service Activities

Engage and inform businesses delivering activities that engage business, property owners and support the Operational Business Plan growing economic viability. A city centre of precincts vibrant, safe and welcoming to business, community and visitors.



5.1.1 ENGAGE & INFORM BUSINESSES

Plan and deliver 10 business networking event to foster business-to-business connection.

We planned and delivered 11 Coffee Catch Up events with over 80% satisfaction and connected 680 attendees supporting our business to business connection. We engaged with B2B through EDM, newsletters, local media and meetings to inform, listen and support growth in the CBD. We produced a B2B 36page booklet to support business to business connections.

5.1.2 ENGAGE & INFORM BUSINESSES & PROPERTY OWNERS, CONSUMERS

Plan and deliver **12 business events** e.g. International Women's Day, plus **6 local initiatives** e.g. Christmas Shop & Dine Local to engage, inform local businesses, property owners and connect them with consumers.

We planned and delivered 13 events and 17 initiatives during the 2024-2025 period. Our quarterly KPI list events. We surveyed for data and feedback for improvement meeting over 80% satisfaction.

5.1.3 ENGAGE & INFORM BUSINESSES

Business newsletter

#We produced 6 bi-monthly newsletters and distributed through digital and hard copies. We included local business and PCC information. Starting May we introduced a Whats Happening EDM fortnightly due to economic hard times to help promote and inform businesses.

5.1.4 Workshops and skills training

Workshops and skills training

We held 16 workshops with a total of 162 attendees. We worked with WSBC, Federal, State and local business to deliver experience advice and support at the workshops.

Testimonials

I have had the privilege of working with Gai and the Penrith CBD Corp team through my time at the Western Weekender, in the office of Melissa McIntosh MP, and in a volunteer capacity. Across all of these, I have consistently found Penrith CBD Corp to be proactive, professional, and deeply committed to the success of our local business community.

Their initiatives not only promote small businesses but also strengthen connections between business owners, community organisations, and the wider public. By driving activation in the Penrith CBD and supporting local enterprises, they play a key role in fostering economic growth and creating a vibrant, welcoming hub for the community.

The work of Gai and her team has had a clear and lasting impact, and I value the positive experiences I have had collaborating with them.

Megan Dunn

Media and Community Engagement

Office of Melissa McIntosh MP

A & D In Home Care has been proud to be involved with the CBD Corporation since 2022, when we first opened our office on High Street. Even after relocating to Jamisontown, we have remained a committed financial member because of the incredible value and connection the CBD Corp provides.

We've had the pleasure of participating in the Light Up Festival and two Christmas Tree Lighting events, both of which were fantastic opportunities to promote our business and engage with the local community. These events have been well-organised, vibrant, and genuinely beneficial for increasing our visibility in the Penrith region.

The team at CBD Corp are always professional, approachable, and supportive. Being a part of this network has allowed us to build strong relationships with other local businesses and share our passion for what we do.

We highly recommend any business in the Penrith area to get involved—you won't regret it!

Faithe Skinner & Anita McEwen

A & D In Home Care

The CBD Corp oozes what Penrith is all about. Supporting local people and local business. If you have the pleasure of living and working in our city, you can't walk down High Street without seeing someone you know. That sense of community crosses all boundaries, social, business and otherwise and is very much a product of the great work the Corporation does.

Kind regards, **Daniel McKinnon**

MANAGING DIRECTOR / LAWYER COMPLETE LAW

As a newly established business in Penrith, we are incredibly grateful for the support provided by Gai and the Penrith CBD Corporation. Their extensive knowledge and holistic approach to business support is truly unique and has been instrumental in helping us get off the ground.

Gai's experience offers a valuable sounding board for our business ideas, and her trusted network of contacts has saved us considerable time sourcing reliable providers.

The regular networking events hosted by Penrith CBD Corporation are also a standout. These have given us the opportunity to connect with fellow local business owners, build our professional network, and increase our brand visibility within the Penrith community.

Daniel Hislop Director Snappy Business Consulting.

Thank You

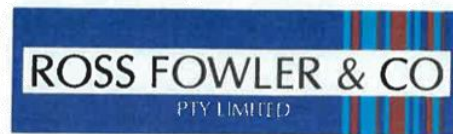


Our working relationship with Penrith City Council remains both positive and productive. We extend our sincere thanks to the Mayor, General Manager, and Councillors for their continued support, ongoing presence at events, and active advocacy for initiatives within the CBD. We also warmly acknowledge and appreciate the support of our new Council contacts, Kevin Brannan and Tim Lihou, whose dedication and collaboration are providing invaluable assistance to the CBD Corporation and local businesses.

As economic pressures continue to be felt nationwide, their local impact underscores the importance of strong partnerships. Together, our collective efforts make a meaningful difference, helping to support the business community and safeguard the investment of property owners in our city centre.



PENRITH
CBD CORP



Chartered Accountants and Business Advisors
Ross Fowler B.Comm. FCA ABN | 89 613 300 548

Penrith CBD Corporation Limited
Suite 3, 488 High Street
Penrith NSW 2750

Ref: PENCCL 101594_1

21 July 2025

Dear Sir/Madam,

**Penrith CBD Corporation Ltd
Audit Year Ended 30 June 2025**

We enclose herewith the Financial Statements of Penrith CBD Corporation Ltd for the year ended 30 June 2025.

Please find enclosed a copy of the Financial Report. Could you please arrange for the Directors' Report and the Directors' Declaration to be signed, and then return to our office for signature by the Auditor.

Please ensure that all documents supporting the Audit Report are kept for a period of seven years, so if necessary, they can be referred to in the event of an inspection by any relevant government bodies.

Yours faithfully
ROSS FOWLER & CO.

A handwritten signature in black ink, appearing to read 'Ross Fowler', is written over a blue rectangular stamp.



11 Tindale Street Penrith NSW 2750
PO Box 860 Penrith NSW 2751

Tel | 02 4722 3066

Email | penrith@rossfowler.com.au
Web | www.rossfowler.com.au

Liability limited by a scheme approved under Professional Standards Legislation



**PENRITH CBD CORPORATION LTD
ABN 13 162 523 462**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2025**

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

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PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

DIRECTORS' REPORT

The directors present their report on the company for the financial year ended 30 June 2025.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Mr Darren Latty
Mr Michael Todd
Mr Ian Hicks
Mr Douglas Ely
Mr Barclay Judge
Ms Matilde Princiotta
Mr William Scrumpf
Mr Mark Rusev retired 24th September 2024
Mr Peter Vickery
Mr Reece Nuttall appointed 21st November 2024

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The profit of the company amounted to \$30,529.

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Company during the year.

Members Guarantee

Penrith CBD Corporation Limited is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10, subject to the provisions of the Company's constitution.

Principal Activities

The principal activities of the company during the financial year were to promote and activate a progressive urban development plan to drive real change and improvement to the Penrith CBD.

No significant changes in the nature of the company's activity occurred during the financial year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

DIRECTORS' REPORT

Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Auditors' Independence Declaration

The lead auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2025 has been received and can be found on page 3.

Signed in accordance with a resolution of the Board of Directors:

Director:

Mr Darren Latty

Director:

Mr Douglas Ely

Dated this 31st day of July 2025

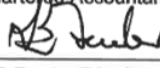


Chartered Accountants and Business Advisors
Ross Fowler B.Comm. FCA[®] ABN | 89 613 300 548

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
PENRITH CBD CORPORATION LTD**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Ross Fowler & Co
Chartered Accountants

R B Fowler FCA Registered Auditor

Address: 11 Tindale Street Penrith NSW 2750

Dated this 31st **day of July 2025**

Page 3



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PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Income			
Revenue		616,509	569,641
Expenditure			
Advertising and Marketing		(52,583)	(42,799)
Depreciation and amortisation expenses		(2,071)	(988)
Employee benefits expenses		(265,982)	(296,240)
Equipment Hire		(32,042)	(29,330)
Events & Promotions		(100,483)	(82,699)
Other expenses		(69,641)	(59,792)
Utility & Program expenses		(63,178)	(49,305)
Total Expenses		(585,980)	(561,153)
Profit for the year		30,529	8,488
Total comprehensive income /(loss) for the year		30,529	8,488

The accompanying notes form part of these financial statements.

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PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	172,759	148,662
Trade and other receivables	3	10,766	5,404
Other current assets	4	2,771	-
TOTAL CURRENT ASSETS		<u>186,296</u>	<u>154,066</u>
NON-CURRENT ASSETS			
Plant and equipment	5	9,693	1,837
TOTAL NON-CURRENT ASSETS		<u>9,693</u>	<u>1,837</u>
TOTAL ASSETS		<u>195,989</u>	<u>155,903</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	48,408	44,716
Employee benefit obligations	7	40,995	25,659
TOTAL CURRENT LIABILITIES		<u>89,403</u>	<u>70,375</u>
NON-CURRENT LIABILITIES			
Employee benefit obligations	7	-	9,471
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>9,471</u>
TOTAL LIABILITIES		<u>89,403</u>	<u>79,846</u>
NET ASSETS		<u>106,586</u>	<u>76,057</u>
EQUITY			
Retained earnings	8	106,586	76,057
TOTAL EQUITY		<u>106,586</u>	<u>76,057</u>

The accompanying notes form part of these financial statements.

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PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained earnings \$	Total \$
Balance at 1 July 2023		67,569	67,569
Profit attributable to equity		8,488	8,488
Balance at 30 June 2024		76,057	76,057
Profit attributable to equity		30,529	30,529
Balance at 30 June 2025		106,586	106,586

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 **Summary of Significant Accounting Policies**

The financial statements cover Penrith CBD Corporation Ltd as an individual entity. Penrith CBD Corporation Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless stated otherwise.

The financial statements are based on historical costs, modified wherever applicable, by the measurement at fair value of certain assets. Historical cost is generally based on the fair values of the consideration given in exchange for assets.

Income Tax

The Entity is a not for profit organisation and has been granted exemption from income tax under Division 50 of the Income Tax Assessment Act 1997.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

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

Fixed Asset Class	Depreciation Rate
Office Equipment	20% prime cost
Furniture & Fittings	20% prime cost

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Employee Benefit Obligations

Wages and Salaries & Annual Leave

Liabilities for wages and salaries, including annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. These Liabilities are presented as current employee benefit obligations in the statement of Financial position.

Long Service Leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Post-employment Obligations

The company contributes to publicly or privately administered defined contribution superannuation funds as nominated by the individual employees and these contributions are recognised as an expense as they become payable. The company has no further payment obligation once the contribution have been paid.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Rate Levy Funding

Rate Levy funding from Council is recognised when it is received.

Sponsorship and Donations

Sponsorship and donation is recognised when it is received.

Interest revenue

Where the interest rate is fixed, revenue is recognised as interest accrues. Where the interest rate is variable and the amount of interest can not reliably be estimated, revenue is recognised as interest is received.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

PENRITH CBD CORPORATION LTD

ABN 13 162 523 462

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

Critical Accounting Estimates, Judgements and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Estimates and judgements are continually evaluated in relation to assets, liabilities, revenue and expenses, and are based on historical experience and other factors, including expectations of future events which are believed to be reasonable under the circumstances.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions. There are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

Employee benefits

The liability for employee benefits expected to be settled more than 12 months from the reporting date is recognised and measured as the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of pay increases through promotion and inflation have been taken into account.

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
2 Cash and Cash Equivalents		
Cash on Hand	300	300
Bank - BOQ Web Savings A/C #471	8,559	8,559
Bank - BOQ Reserve A/C #447	80,500	65,863
Bank - BOQ Everyday Bus. A/C #833	11,767	3,940
BOQ Investment Acc - 379	71,633	70,000
	<u>172,759</u>	<u>148,662</u>
3 Trade and Other Receivables		
Current		
Trade Debtors	6,250	650
Input Tax Credits	4,516	4,754
	<u>10,766</u>	<u>5,404</u>
4 Other Assets		
Current		
Prepayments	<u>2,771</u>	<u>-</u>
5 Plant and equipment		
Office Equipment	7,635	7,635
Less: Accumulated Depreciation	<u>(7,410)</u>	<u>(7,259)</u>
	225	376
Furniture & Fittings	12,334	6,534
Less: Accumulated Depreciation	<u>(7,309)</u>	<u>(6,419)</u>
	5,025	115
Low Value Pool	1,833	1,833
Less: Accumulated Depreciation	<u>(1,833)</u>	<u>(1,833)</u>
	-	-
Computer Equipment	8,237	4,110
Less: Accumulated Depreciation	<u>(3,794)</u>	<u>(2,764)</u>
	4,443	1,346
Total Plant and Equipment	<u>9,693</u>	<u>1,837</u>

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
6 Trade and Other Payables		
Current		
PAYG Withholding	4,245	5,218
Superannuation Payable	-	1,094
Accruals	3,400	3,000
GST Payable	2,148	1,051
	<u>9,793</u>	<u>10,363</u>
7 Employee Benefit Obligations		
Obligation for Holiday Pay	38,615	34,353
Obligation for Long Service Leave	40,995	25,659
Obligation for Long Service Leave	-	9,471
	<u>79,610</u>	<u>69,483</u>
Total	<u>79,610</u>	<u>69,483</u>
Current		
Obligation for Holiday Pay	38,615	34,353
Obligation for Long Service Leave	40,995	25,659
	<u>79,610</u>	<u>60,012</u>
Non-Current		
Obligation for Long Service Leave	-	9,471
	<u>-</u>	<u>9,471</u>
8 Retained Earnings		
Retained earnings at the beginning of the financial year	76,057	67,569
Net profit attributable to members of the company	30,529	8,488
Retained earnings at the end of the financial year	<u>106,586</u>	<u>76,057</u>
9 Statutory Information		
Penrith CBD Corporation Ltd		
The principal place of business is:		
Suite 3 / 488 High Street Penrith NSW 2750		

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

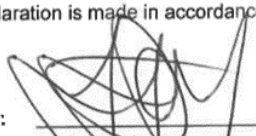
DIRECTORS' DECLARATION

The directors of the company declare that:

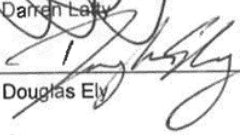
1. The financial statements and notes, as set out on pages 1 to 11, for the year ended 30 June 2025 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position and performance of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:


Mr Darren Leary

Director:


Mr Douglas Ely

Dated this 31st day of July 2025



Chartered Accountants and Business Advisors
 Ross Fowler B.Comm. FCA ABN | 89 613 300 548

**INDEPENDENT AUDITOR'S REPORT
 TO THE MEMBERS OF
 PENRITH CBD CORPORATION LTD
 ABN 13 162 523 462**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Penrith CBD Corporation Ltd, (the company) which comprises the statement of financial position as at 30 June 2025 and the statement of profit or loss and other comprehensive income, 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 directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditors' report.

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

Responsibilities of Directors' for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibility 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 auditors' 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:





Chartered Accountants and Business Advisors
Ross Fowler B.Comm. FCA ABN 89 613 300 548

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
PENRITH CBD CORPORATION LTD
ABN 13 162 523 462**

- 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 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the company 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 directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Name of Firm: Ross Fowler & Co
Chartered Accountants

R B Fowler FCA Registered Auditor

Address: 11 Tindale Street Penrith NSW 2750

Dated this 31st **day of July 2025**

Page 14

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Chartered Accountants and Business Advisors
Ross Fowler B.Comm. FCA ABN 189 613 300 548

**COMPILATION REPORT
TO PENRITH CBD CORPORATION LTD
ABN 13 162 523 462**

We have compiled the accompanying special purpose financial statements of Penrith CBD Corporation Ltd which comprise the detailed profit and loss statement, for the year then ended as set out on pages 17 and 18.

These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The responsibility of directors

The directors are solely responsible for the information contained in the general purpose financial statements and have determined that the financial reporting framework used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

Our responsibility

On the basis of the information provided by the directors, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The general purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

Name of Firm: Ross Fowler & Co
Chartered Accountants

R B Fowler

Address: 11 Tindale Street Penrith NSW 2750

Dated this 31st **day of July 2025**

PENRITH CBD CORPORATION LTD
ABN 13 162 523 462

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
INCOME		
Rate Levy Funding	516,273	492,627
Events Income	34,827	17,458
Flags	17,265	7,861
Sponsorship	25,951	32,571
Government Grants	-	3,500
	<u>594,316</u>	<u>554,017</u>
OTHER INCOME		
Interest Received	6,039	5,124
Stall Holders	5,157	5,233
Advertising Sold	1,182	-
CBD Membership	6,795	2,776
Other Revenue	<u>3,020</u>	<u>2,491</u>
	<u>22,193</u>	<u>15,624</u>
TOTAL INCOME	<u>616,509</u>	<u>569,641</u>

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

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PENRITH CBD CORPORATION LTD

ABN 13 162 523 462

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
EXPENSES		
Accountancy Fees	425	449
Administration Costs	3,850	-
Advertising	40,162	33,039
Auditor's Remuneration	3,700	3,200
Bank Charges	86	82
Bookkeeping & MYOB Fees	4,171	3,947
Cleaning	616	365
Computer Expenses	5,736	5,041
Depreciation	2,071	988
Events & Promotions	100,483	82,699
Flags	11,660	7,197
General Expenses	2,766	3,009
Graphic Design	8,313	7,898
Hire of Plant & Equipment	32,042	29,330
Holiday Pay	4,262	5,789
Insurance	6,143	7,145
Incidentals	2,514	1,802
Legal Costs	891	-
Light & Power	1,568	2,195
Long Service Leave	5,865	4,378
Marketing	9,850	9,600
Memberships	639	469
Miscellaneous Expenses	-	6,890
Postage	240	37
Printing & Stationery	7,605	9,054
Public Relations	2,571	160
Rejuvenation Program	19,477	11,257
Rent	37,549	31,788
Repairs & Maintenance	1,640	-
Salaries & Wages	229,260	257,940
Security Costs	4,792	1,890
Staff Training & Welfare	414	88
Superannuation Contributions	26,181	28,045
Telephone	2,321	2,372
Waste Disposal	1,534	1,193
Website	4,470	1,682
Water charges	113	135
	<u>585,980</u>	<u>561,153</u>
Profit	<u>30,529</u>	<u>8,488</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation
report of Ross Fowler & Co.