

2023-
2024

Newcastle – Acquittal Report



Janice Musumeci
JM Consultancy Services
2023 - 2024



ABN 93 706 504 579 INC ID 1901584

Introduction

We are pleased to present the financial acquittal for Newcastle City Business Improvement Association (NCBIA) for the period 01/07/2023 to 30/06/2024. This document outlines the financial activities and outcomes achieved during the year, providing a transparent overview of how funds were utilized and ensuring accountability to our stakeholders.

Throughout this report, you will find detailed information on income received, expenditures incurred, and any remaining funds. Our commitment to financial transparency and accountability underscores our dedication to responsible stewardship of resources and the achievement of the association’s goals.

We trust that this financial acquittal will serve as a valuable resource and demonstrate our commitment to sound financial management.

Sincerely,

Janice Musumeci Principal JM Consultancy Services
for NCBIA

Board as of June 30,2024

Role	Name	Business
Chair / Public Officer	Kendall Brooks	Quest Apartments
ViceChair	Shanelle Lowe	ChandlerMacleod
Secretary / Treasurer	Lucy Glover	Kafey Kafey
Ordinary Member	Jacinta Fintan	Wall Station
OrdinaryMember	Blake Phillips	Pokey Newcastle

NCBIA extends thanks to Damien O’Brien who served as a volunteer Board Member for four years retiring in November 2023.

Projects & Events

Economic Development – Community Events & Live Spots

Live Spots

The NCBIA has embraced the Live Spots music program in the City over the past years. The project continued in July – Dec 2023 with 60 live music performances throughout the City precinct within cafes, art galleries and retail shops.

Feedback from businesses and artists has been positive. With artists enjoying daytime gigs and venues loving the artists for attracting more visitation whilst those visiting love the vibe.

The NCBIA supported an application for SBR Contestable funding to continue Live Spots throughout the 2024/2025 financial year.

Community Event – Art Beats UP&UP

This community event was supported by funding kept aside from the 22/23 FY budget and executed over two Saturdays in the Hunter St Mall in March & April 2024.

These art events saw hundreds of people visiting the Mall to take part in the graffiti art workshops, the community graffiti wall and enter the ‘mini masterpiece’ competition. These events were youth and family friendly.

Community Event - Sponsorships

The NCBIA committed \$60k in their Deliverables Plan to sponsor community events that would drive visitation and promote the precinct.

The following events were sponsored, NTIG ‘Pink Party Trail’, Whale Chorus ‘Shakespeare in the Park’, Fingers Crossed Creative ‘Winter Heat’ and Grahame Wilsons ‘Sculptures at Scratchleys’.

The Board also chose to support the Samaritans Christmas lunch in 2023 to promote awareness of the NCBIA.

Promotion – Marketing, Branding & Social Media

Marketing & Branding

The NCBIA Board had their database updated in readiness for monthly EDM marketing commencing July 2024. This led to a need to update the BIA Branding which led to an EOI process with Soqual being successful. The Board recognised that branding is important to help create a unique identity for the Association. To that end they chose to rebrand their logo for a more contemporary look. This also resulted in a document with brand guidelines for the NCBIA.



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Marketing & Branding

The BIA wanted to drive visitation to the precinct and chose Hunter Hunter to create a competition and editorial promoting local businesses in November/December 2023. The BIA purchased gift vouchers from local businesses to the value of \$5k and this was the prize for the competition. The competition had over 1200 entries from the broader community, and this now forms a 'community database' the BIA can be used to promote events such as those sponsored by the BIA and more.

The BIA also part sponsored the annual Samaritans Christmas Lunch at Foreshore Park to help raise awareness of BIAs.

Social Media

The Board decided to pause social media platforms in May 2023 whilst it evaluated ways to promote and market the businesses in the precinct and raise awareness of the BIA. An EOI process was completed in April 2024 and Soqual was selected to be the NCBIA 'Digital Asset Manager' looking after social media platforms, Facebook and Instagram and creating monthly EDMs for the updated NCBIA member & community databases.

Conclusion

The NCBIA Board has worked cohesively under Chair Kendall Brooks. They utilised budgeted funds in their Deliverables Plan effectively. It is the Boards goal to collaborate more with City of Newcastle and local business groups to assist with achieving their vision for the precinct.

Financial Report as at 30/06/2024

SBR Funds received \$110,000.00 (incl. GST) 28/09/23

Expenditure Summary 2023/2024

Category	Budget	Actual
Economic Development	\$60,000.00	\$100,846.01
Promotion	\$35,000.00	\$20,508.90
Governance	\$5,000.00	\$6,682.33
GST		\$9,858.00
Total Income incl. GST	\$110,000.00	\$137,895.24

Opening Balance as of 01/07/23 \$22,598.71 (Leftover balance of \$20k committed to Art Beats Project)

Credits Received \$110,000.00 SBR + GST REFUNDS \$5,491.00

Sub Total \$138,089.71

Less Expenses \$137,895.24

At bank as of 30/06/2024 \$194.47

Expenditure Breakdown 2023/2024

Economic Development \$100,846.01	Live Spots \$15,245.00 Art Beat Events UP&UP \$19,750.01 Sponsorship of Events \$52,500.00 Xmas Shopping Spree Campaign \$12,967.00 Survey Monkey Subscription \$384.00
Promotion \$20,508.90	Branding \$4,290.00 Social Media \$2,623.50 Database Update \$1,800.00 Advertising \$7,983.90 Samaritans Xmas Lunch \$2,750.00 Videography \$797.50 Website Hosting \$264.00
Governance \$6,682.33	Bank Fees \$17.33 Insurances \$4,845.00 Accounting \$1,820.00
GST PAID TO ATO \$9,858.00	BAS \$9,858.00

Approved Lucy Glover (Treasurer)





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DAMIEN O'BRIEN
ANTHONY STRACHAN
360 HUNTER ST
NEWCASTLE NSW 2300

Tax invoice

Date of Issue 1 Oct 2023

Total amount of taxable
Bank services including
GST \$1.65

Total GST paid on
taxable Bank services \$0.15

Account Number 06 2815 10588696

Statement
Period 1 Jul 2023 - 30 Sep 2023

Closing Balance \$132,008.06 CR

Enquiries 13 1998
(24 hours a day, 7 days a week)



Business Transaction Account

If this account has an attached overdraft limit or facility which is secured over your primary place of residence or over a residential Investment property you should ensure that the property is insured in accordance with the terms and conditions of the mortgage. If you have any queries about your insurance cover you should contact your insurer. Information on property insurance can also be found on www.moneysmart.gov.au. Note, if this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

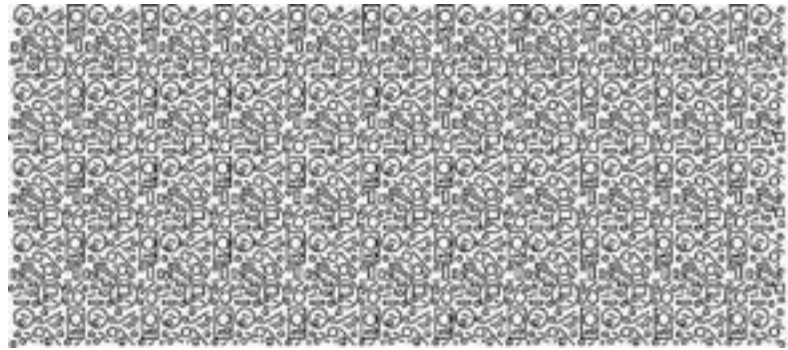
Name: NEWCASTLE CITY BIA INCORPORATED

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

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Date	Transaction	Debit	Credit	Balance
01 Jul	2023 OPENING BALANCE			\$22,598.71 CR
17 Jul	Direct Credit 301500 BIA Newcastle In Co inv105	400.00		\$22,198.71 CR
23 Jul	Direct Credit 012721 ATO ATO93706504679I002		1,365.00	\$23,563.71 CR
26 Jul	Direct Credit 301500 BIA Newcastle In Co inv0097	384.00		\$23,179.71 CR



Date	Transaction	Debit	Credit	Balance
15 Aug (T)	COMMBIZ FEES TRANS FEES-0358070	1.10		\$23,178.61 CR
23 Aug	Direct Credit 301500 BIA Newcastle In Co NEWJUN23	770.00		
15 Sep (T)	COMMBIZ FEES TRANS FEES-0358070	0.55		
28 Sep	Direct Credit 014152 NCLE City Council 160326			
29 Sep	Direct Credit 301500 BIA Newcastle In Co invlxm9923	400.00		
30 Sep	2023 CLOSING BALANCE			

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$22,598.71 CR		\$1,955.65		\$111,365.00		\$132,008.06 CR

Transaction Summary during 1st June 2023 to 31st August 2023

Transaction Type	01 Jun to 30 Jun	01 Jul to 31 Jul	01 Aug to 31 Aug	Free	Chargeable	Unit Price	Fee Charged
Staff assisted withdrawals	0	0	0	0	0	\$3.00	\$0.00
Cheques written	0	0	0	0	0	\$3.00	\$0.00
Cheque deposit	0	0	0	0	0	\$3.00	\$0.00
Over the counter deposit	0	0	0	0	0	\$3.00	\$0.00
Quick deposits	0	0	0	0	0	\$3.00	\$0.00
Cheq deposit in quick deposit box	0	0	0	0	0	\$3.00	\$0.00
Total	0	0	0	0	0		\$0.00
Account Fee						\$0.00	\$0.00
Paper Statement Fee						\$2.50	\$0.00

Important Information:

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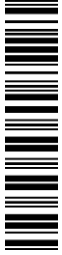
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DAMIEN O'BRIEN
ANTHONY STRACHAN
360 HUNTER ST
NEWCASTLE NSW 2300

Tax invoice

Date of Issue 31 Dec 2023

Total amount of taxable
Bank services including
GST \$4.13

Total GST paid on
taxable Bank services \$0.38

Account Number 06 2815 10588696

Statement
Period 1 Oct 2023 - 30 Dec 2023

Closing Balance \$97,100.93 CR

Enquiries 13 1998
(24 hours a day, 7 days a week)



Business Transaction Account

If this account has an attached overdraft limit or facility which is secured over your primary place of residence or over a residential Investment property you should ensure that the property is insured in accordance with the terms and conditions of the mortgage. If you have any queries about your insurance cover you should contact your insurer. Information on property insurance can also be found on www.moneysmart.gov.au. Note, if this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

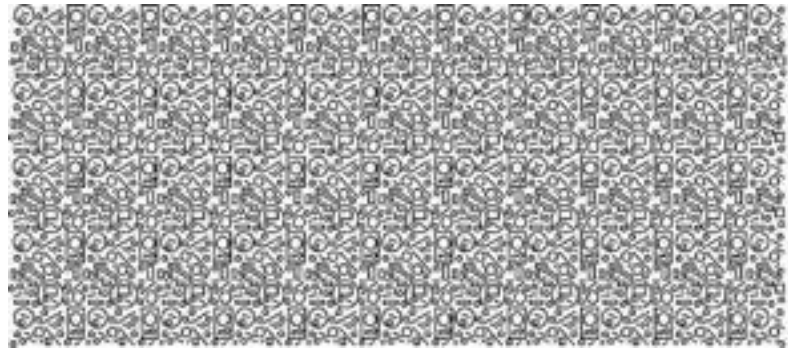
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Date	Transaction	Debit	Credit	Balance
01 Oct	2023 OPENING BALANCE			\$132,008.06 CR
11 Oct	Direct Credit 301500 BIA Newcastle In Co inv1453	6,985.00		\$125,023.06 CR
16 Oct	(T) COMMBIZ FEES TRANS FEES-0358070	0.55		\$125,022.51 CR
23 Oct	Direct Credit 301500 BIA Newcastle In Co invnewsep23	350.00		\$124,672.51 CR



Date	Transaction	Debit	Credit	Balance	
23 Oct	BPAY TAX OFFICE PAYMENTS 75556 CommBiz 2937065046791260 2937065046791260	9,858.00		\$114,814.51 CR	
08 Nov	Direct Credit 301500 BIA Newcastle In Co inv2010hunterhunte	7,500.00		\$107,314.51 CR	
15 Nov	(T) COMMBIZ FEES TRANS FEES-0358070	1.38		\$107,313.13 CR	
27 Nov	Direct Credit 301500 BIA Newcastle In Co inv1669live spots	7,260.00		\$100,053.13 CR	
27 Nov	Direct Credit 301500 BIA Newcastle In Co inv55	200.00		\$99,853.13 CR	
27 Nov	Direct Credit 301500 BIA Newcastle In Co INVsam35766	2,750.00		\$97,103.13 CR	
15 Dec	(T) COMMBIZ FEES TRANS FEES-0358070	2.20		\$97,100.93 CR	
30 Dec	2023 CLOSING BALANCE			\$97,100.93 CR	
	Opening balance	-	Total debits	+ Total credits	= Closing balance
	\$132,008.06 CR		\$34,907.13	Nil	\$97,100.93 CR

Transaction Summary during 1st September 2023 to 30th November 2023

Transaction Type	01 Sep to 30 Sep	01 Oct to 31 Oct	01 Nov to 30 Nov	Free	Chargeable	Unit Price	Fee Charged
Staff assisted withdrawals	0	0	0	0	0	\$5.00	\$0.00
Cheques written	0	0	0	0	0	\$5.00	\$0.00
Cheque deposit	0	0	0	0	0	\$5.00	\$0.00
Over the counter deposit	0	0	0	0	0	\$5.00	\$0.00
Quick deposits	0	0	0	0	0	\$10.00	\$0.00
Cheq deposit in quick deposit box	0	0	0	0	0	\$5.00	\$0.00
Total	0	0	0	0	0		\$0.00
Account Fee						\$0.00	\$0.00
Paper Statement Fee						\$2.50	\$0.00

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Email: info@afca.org.au

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Financial difficulty support for your business

All businesses may experience financial difficulty at some time. But getting support is important and we're here to help. To learn how we can support you, visit commbank.com.au/bfa, contact your Relationship Manager or the Business Financial Assistance team on 13 2607 at any time.



IMPORTANT NOTICE

Reminder about the changes to Cheque and Assisted transactions fees

From 1 October 2023, fees for the following transactions will change:

Transaction type	Current	From 1 October
Assisted over the counter	\$3	\$5
Cheques (Withdrawal & deposit)	\$3	\$5
Quick Cash bags	\$3	\$10

Transactions deposited and withdrawn made over the counter at a CommBank branch, Australia Post office or private agency using EFT (OSI/BMK/ID) fees will remain the same. Withdrawals or deposits made using an ATM, cash machine, or self-service terminal will remain the same.

In addition, for those on the \$10 monthly account option, the number of free transactions you can make each month will reduce:

Monthly account fee	Current included transactions	New reduced transactions
\$0	NU	Nil
\$1QA	20	5

QR discounted payments

Your monthly access fee will stay the same, and you will still receive free unlimited:

• Electronic transactions

• Deposits, and withdrawals in our ATMs

You can visit commbank.com.au/transactionfees for more information on our fee changes and all the ways to take payments.

Important: This has been prepared with the intention of providing information only. It is not intended to constitute an offer or any other financial product. You can view Terms and Conditions or Business Transaction and **Strongings** Act 2011, our Financial Services Guide and the Electronic Banking Terms and Conditions (Incorporating the Financial Services Guide) at commbank.com.au/banking. Please read the Terms and Conditions carefully before using any of these products and services. Bank fees are a condition of the use of any of these products and services. Bank fees are a condition of the use of any of these products and services. Bank fees are a condition of the use of any of these products and services.



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DAMIEN O'BRIEN
ANTHONY STRACHAN
360 HUNTER ST
NEWCASTLE NSW 2300

Tax invoice

Date of Issue 2 Apr 2024

Total amount of taxable
Bank services including
GST \$2.75

Total GST paid on
taxable Bank services \$0.25

Account Number 06 2815 10588696

Statement
Period 31 Dec 2023 - 30 Mar 2024

Closing Balance \$70,176.68 CR

Enquiries 13 1998
(24 hours a day, 7 days a week)



Business Transaction Account

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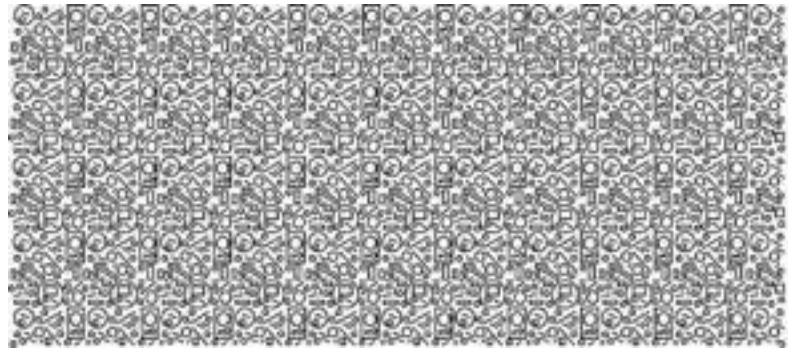
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31 Dec	2023 OPENING BALANCE			\$97,100.93 CR
18 Jan	Direct Credit 012721 ATO ATO93706504679I002		1,577.00	\$98,677.93 CR
31 Jan	Direct Credit 301500 BIA Newcastle In Co unv2012	5,467.00		\$93,210.93 CR
13 Feb	Direct Credit 301500 BIA Newcastle In Co invnewdec23	350.00		\$92,860.93 CR



Date	Transaction	Debit	Credit	Balance	
13 Feb	Direct Credit 301500 BIA Newcastle In Co inv1029 NTIG	11,000.00		\$81,860.93 CR	
13 Feb	Direct Credit 301500 BIA Newcastle In Co inv0346upnup	4,937.50		\$76,923.43 CR	
13 Feb	Direct Credit 301500 BIA Newcastle In Co INV10417002	1,010.00		\$75,913.43 CR	
15 Feb	(T) COMMBIZ FEES TRANS FEES-0358070	0.55		\$75,912.88 CR	
13 Mar	Direct Credit 301500 BIA Newcastle In Co inv143	450.00		\$75,462.88 CR	
14 Mar	Direct Credit 301500 BIA Newcastle In Co inv0586	264.00		\$75,198.88 CR	
15 Mar	(T) COMMBIZ FEES TRANS FEES-0358070	2.20		\$75,196.68 CR	
21 Mar	Direct Credit 301500 BIA Newcastle In Co inv5001	82.50		\$75,114.18 CR	
26 Mar	Direct Credit 301500 BIA Newcastle In Co inv0358	4,937.50		\$70,176.68 CR	
30 Mar 2024	CLOSING BALANCE			\$70,176.68 CR	
	Opening balance	-	Total debits	+ Total credits	= Closing balance
	\$97,100.93 CR		\$28,501.25	\$1,577.00	\$70,176.68 CR

Transaction Summary during 1st December 2023 to 29th February 2024

Transaction Type	01 Dec to 31 Dec	01 Jan to 31 Jan	01 Feb to 29 Feb	Free	Chargeable	Unit Price	Fee Charged
Staff assisted withdrawals	0	0	0	0	0	\$5.00	\$0.00
Cheques written	0	0	0	0	0	\$5.00	\$0.00
Cheque deposit	0	0	0	0	0	\$5.00	\$0.00
Over the counter deposit	0	0	0	0	0	\$5.00	\$0.00
Quick deposits	0	0	0	0	0	\$10.00	\$0.00
Cheq deposit in quick deposit box	0	0	0	0	0	\$5.00	\$0.00
Total	0	0	0	0	0		\$0.00
Account Fee						\$0.00	\$0.00
Paper Statement Fee						\$2.50	\$0.00

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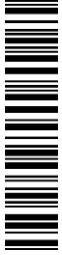
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017

DAMIEN O'BRIEN
ANTHONY STRACHAN
360 HUNTER ST
NEWCASTLE NSW 2300

Tax invoice

Date of Issue

1 Jul 2024

Total amount of taxable
Bank services including
GST

\$8.80

Total GST paid on
taxable Bank services

\$0.80

Account Number

06 2815 10588696

Statement

Period

31 Mar 2024 - 30 Jun 2024

Closing Balance

\$194.47 CR

Enquiries

13 1998

(24 hours a day, 7 days a week)

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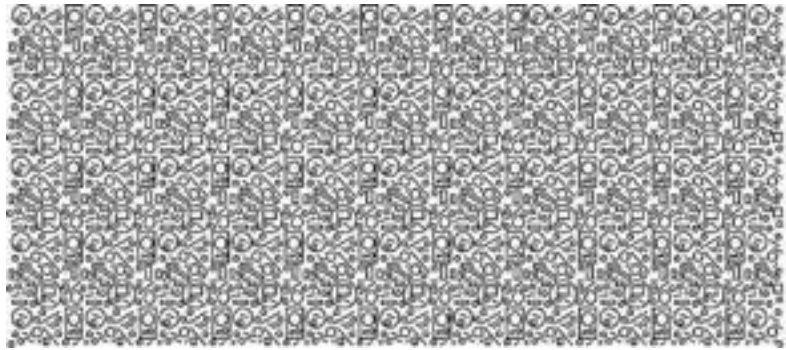
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Date	Transaction	Debit	Credit	Balance
31 Mar	2024 OPENING BALANCE			\$70,176.68 CR
05 Apr	Direct Credit 301500 BIA Newcastle In Co INV145	450.00		\$69,726.68 CR
10 Apr	Direct Credit 012721 ATO ATO93706504679I002		2,549.00	\$72,275.68 CR
16 Apr	Direct Credit 301500 BIA Newcastle In Co inv0359	9,875.01		\$62,400.67 CR



Date	Transaction	Debit	Credit	Balance
16 Apr	Direct Credit 301500 BIA Newcastle In Co NEWBIAMAR24	350.00		\$62,050.67 CR
16 Apr	(T) COMMBIZ FEES TRANS FEES-0358070	2.20		\$62,048.47 CR
24 Apr	Direct Credit 301500 BIA Newcastle In Co inv10420699	850.00		\$61,198.47 CR
24 Apr	Direct Credit 301500 BIA Newcastle In Co inv10420722	2,395.00		\$58,803.47 CR
24 Apr	Direct Credit 301500 BIA Newcastle In Co 240003	16,500.00		\$42,303.47 CR
24 Apr	Direct Credit 301500 BIA Newcastle In Co inv10420729	590.00		\$41,713.47 CR
09 May	Direct Credit 301500 BIA Newcastle In Co inv24006	15,000.00		\$26,713.47 CR
09 May	Direct Credit 301500 BIA Newcastle In Co inv2099	797.50		\$25,915.97 CR
15 May	Direct Credit 301500 BIA Newcastle In Co inv1144	4,290.00		\$21,625.97 CR
15 May	Direct Credit 301500 BIA Newcastle In Co inv9	10,000.00		\$11,625.97 CR
15 May	(T) COMMBIZ FEES TRANS FEES-0358070	3.85		\$11,622.12 CR
27 May	Direct Credit 301500 BIA Newcastle In Co inv 149	450.00		\$11,172.12 CR
11 Jun	Direct Credit 301500 BIA Newcastle In Co inv1176	2,541.00		\$8,631.12 CR
17 Jun	(T) COMMBIZ FEES TRANS FEES-0358070	2.75		\$8,628.37 CR
28 Jun	Direct Credit 301500 BIA Newcastle In Co inv 150	450.00		\$8,178.37 CR
28 Jun	Direct Credit 301500 BIA Newcastle In Co inv 1233	6,500.00		\$1,678.37 CR
28 Jun	Direct Credit 301500 BIA Newcastle In Co inv 360444	1,483.90		\$194.47 CR
30 Jun 2024	CLOSING BALANCE			\$194.47 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$70,176.68 CR		\$72,531.21		\$2,549.00		\$194.47 CR

Transaction Summary during 1st March 2024 to 31st May 2024

Transaction Type	01 Mar to 31 Mar	01 Apr to 30 Apr	01 May to 31 May	Free	Chargeable	Unit Price	Fee Charged
Staff assisted withdrawals	0	0	0	0	0	\$5.00	\$0.00
Cheques written	0	0	0	0	0	\$5.00	\$0.00
Cheque deposit	0	0	0	0	0	\$5.00	\$0.00
Over the counter deposit	0	0	0	0	0	\$5.00	\$0.00
Quick deposits	0	0	0	0	0	\$10.00	\$0.00
Cheq deposit in quick deposit box	0	0	0	0	0	\$5.00	\$0.00
Total	0	0	0	0	0		\$0.00
Account Fee						\$0.00	\$0.00
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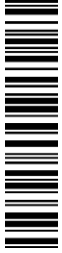
Call: 1800 805 605 (free call)

You can also contact the Australian Financial Complaints Authority, AFCA, an independent external dispute resolution body approved by ASIC - time limits may apply, visit AFCA, afca.org.au, website for more information.

Write to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Email: info@afca.org.au

Call: 1800 931 678, free call Monday to Friday 9am– 5pm, AEST



IMPORTANT NOTICE

Fee Change to Paper Statements

From July 2024, a fee will apply to all statements issued in paper format, regardless of the statement frequency, as set out below (please see section 2.2 and S.1 in the Business Transaction and Savings Accounts Terms and Conditions).

Account Type	Account	Paper Statement Type	Previous Paper Statement Fee	Paper Statement Fee from July 2024
Transaction	Business Transaction Account Standard	Standard Cycle Paper Statement	\$0	\$5
	Business Oneque Account Stream	Out of Standard Cycle Paper Statement	\$2.50	\$5
Savings	Capital Transaction Account	Standard Cycle Paper Statement	\$2.50	\$5
	Business Online Saver	Out of Standard Cycle Paper Statement	\$2.50	\$5

To avoid paper statement fees, you can switch your statement delivery method to electronic at any time through electronic channels (CommBiz or NetBank), or by contacting the Bank.



IMPORTANT NOTICE

Fee Changes to Paper statements

This information has been prepared without taking into account your individual or business needs and objectives. You can view the Terms and Conditions for Business Transaction and Savings Accounts, our Financial Services Guide and the Electronic Banking Terms and Conditions, and PayID Terms and Conditions at commbank.com.au/btssa and should consider them before making any decision about these products and services. Bank fees and charges may apply.