



## Albany Community Bank Branch newsletter

### Our Community Bank branch

Thank you to those shareholders who attended the AGM in November and provided feedback and questions. Your attendance and interest in your local Albany Community Bank Branch is appreciated by the Board and staff.

Many of you made it clear that a dividend is paramount and the Board delivered it's message that it is a priority to ensure this is paid as soon as the Auditor advises the Directors of the company that there are more current assets than current liabilities (both before and after the dividend payment) to pay a dividend.

For some of you, including the current Board and staff, the following overview is provided to remind us of what it meant to buy shares in 2006 and start a Community Bank branch.

### Below is the 'shareholders story' for the Albany Community Bank Branch.

The Albany Community Bank Branch (Albany (WA) Community Financial Services Limited) is a public company and like any investment in companies listed on the stock exchange (Community Bank branches use the Low Volume Market as approved by ASIC), the investment carries risks which would have been outlined in the prospectus provided when shares were purchased.

Our Community Bank branch raised \$854,557 in initial capital from local shareholders who were all issued with a legal prospectus and subsequent share certificate.

The business did not reach the projected growth in the initial years; this was due to a number of factors including the Global Financial Crisis, significant staff changes and lack of community support in transferring business to the Community Bank branch for a number of reasons. Due to the above factors the company

exhausted its initial capital and borrowed in excess of \$200,000 from Bendigo and Adelaide Bank which allowed us to continue to operate.

This debt has reduced substantially over the past few years and is all but extinguished with the Board of Directors anticipating a dividend for shareholders in the 2020/21 financial year provided that the company's Auditor approves the recommendation. Our current Board of Directors take their role and the responsibility attached to the governance of the company seriously.

Over the past few years the Board has been restructured and we have seen a number of staff changes which has seen substantial growth in our business.

We have invested via donations and sponsorships into the Albany community since inception and will continue to do so. Bendigo and Adelaide Bank has provided substantial financial support to enable us to provide this community funding. Under our constitution when we make a profit up to 80% of those profits must be spent on community and up to 20% to shareholders in dividends.

### Mental health

Is a topic in every home, school, workplace and community. The Board have wanted to deliver in this area and are pleased to announce that a safeTALK workshop for Youth Suicide and an information night on Zero2Hero will be held on 27 February 2020. Zero2Hero will facilitate the safeTALK program and hold an information session in the evening on what they do and opportunities available. Some of you heard our four camp Bendigo ambassadors speak at the AGM and these leaders of tomorrow will be assisting in the planning and preparation of the safeTALK workshop, we are listening to them as they provide the information that our youth are talking about including their needs.

Albany (WA) Community Financial Services Limited PO Box 1672, Albany WA 6330 **ABN 77 119 012 510** **Directors:** Sarah Bowles (Chair), Johanna Tomlinson (Company Secretary), Danielle Branson (Company Treasurer), Graham Foster, Leon Delpech, Simon Lyas.

## 2020 Community contributions

We have commenced the new year with our staff and Board committed to be in many areas of the community to 'tell the story' of what the Community Bank branch can achieve if the business grows and how the community can get behind the fifth largest bank.

## Gate2Plate

We have agreed to be involved with Gate2Plate and our staff and Directors will be cooking and serving a BBQ at the Mt Barker Saleyards on 11 January 2020. An opportunity to catch up and socialise with our farming and agricultural networks.

## Donations and involvement in the community

Branch Manager Natasha Thompson has partnered with the local PCYC Ball in February, local school book awards, and other small but significant events to promote the Community Bank branch and to show we are committed to our local community.

## Is your information correct?

Do we have your most up to date physical address – did you receive the Annual Report? Can we send these newsletters to you electronically – do we have your current email address?

Contact the Company Administrator to obtain a form to update your current information by either sending an email to the company email address [ace@albanycfs.com](mailto:ace@albanycfs.com) or by phone to the Company administration officer 0490 925 241.

## Community Funding Program

Recipients of the Community Events category were Albany Classis Motorsport Club Inc and Albany Pride.

Apply now for the 2019/20 Community Funding Program. Drop into Albany Community Bank Branch or phone 0490 925 241 for more information.



## Get in the Game raffle – proceeds to sport and recreation in Albany

The inaugural raffle will be drawn in branch on 31 January 2020 followed by an information/evaluation night on 13 February 2020. Albany Community Bank Branch has provided \$20,000 in cash prize monies. 25,000 tickets were printed and distributed to the 20 clubs involved. If all tickets are sold the projected impact will be \$125,000 directed back to the clubs involved. As it is a pilot project we do not know if all tickets will be sold, however, the potential to put funds back to our sporting and recreational groups at a grass roots level is exciting. An easy way for clubs to raise funds for their equipment and to have their members involved, an easy way for us to provide a story on what the Community Bank branch does.



## Move to a local bank.

When you move your banking to Albany Community Bank Branch you'll have access to great banking products, premium customer service and a deeper satisfaction of knowing your banking is making great things happen in your community.

**Drop into your nearest branch at Shop 3/78-82 Lockyer Avenue, Centennial Park or phone 9842 1911 to discover the impact your banking can have.**



 **Bendigo Bank**  
Bigger than a bank.

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

Bendigo and Adelaide Bank Limited, ABN 11 068 049 178  
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## Albany Community Bank Branch

3/78-82 Lockyer Avenue, Albany WA 6330 Phone: 9842 1911

Opening hours: Monday to Friday 9.30am – 5.00pm

Website: [www.bendigobank.com.au/albany](http://www.bendigobank.com.au/albany) [facebook.com/bendigobank](https://facebook.com/bendigobank) [twitter.com/bendigobank](https://twitter.com/bendigobank)

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