

Newsletter

Community Bank · Apollo Bay & District



To our shareholders

During the past 14 years we have taken Community Bank Apollo Bay that you created through three major steps:

1. Raise sufficient Capital to start a Community Bank. You did this in 2008
2. Create a big enough business to generate profits year on year. We did this in 2020
3. Distribute profits:
 - a) To the shareholders through dividends. We did this in 2021
 - b) 80% into the community. We will do this once the accumulated losses have been erased and we expect this to be achieved in the next few years.

In the meantime, our Marketing Development Fund provided by Bendigo Bank will continue to be spent on the community.

Now we are the only bank in town! We exist to support the community in which we live. Now is the time to convince your neighbors, friends and relatives that they should bank with us, Community Bank Apollo Bay, and you should too.

We are there for you and we are listening.

Ian Richardson
Chairman

A bit about us



Community Bank Apollo Bay & District staff L-R: Trepkina, Phil and Bronwyn. Absent: Joanne.

Please come and visit our branch between 9.30am and 3.00pm Monday to Friday or call us on 03 5237 7779 (excluding public holidays) and have a chat with our friendly staff:

- Phil, Branch Manager
- Bronwyn, Customer Relationship Officer
- Joanne, Customer Relationship Officer
- Trepkina, Customer Service Officer.

We can assist you with investments, loans, accounts, debit cards, e-Banking, foreign exchange and, which a lot of people are unaware of, insurance, superannuation and retirement and managed funds. Our staff look forward to helping you with your needs.

Message from the Manager

On behalf of the staff and Board of Community Bank Apollo Bay & District, I extend a big thank you to our shareholders and customers. Our branch, like many businesses, has been going through some challenging times over the last couple of years with COVID-19, and staff retention and recruitment. Therefore, your support has been invaluable to ensure local banking services remain in the Bay and the surrounding district, especially as the major banks have exited the town.

The Community Bank model is not to profit off the community but to service the needs of its people and give back via worthwhile projects that benefit the wider population. This is consistent with Bendigo Bank's purpose "To feed into prosperity, not off it". Details of some of the community projects that Community Bank Apollo Bay & District has invested in are contained in this newsletter.

Community Bank Apollo Bay & District is in a solid position and growing, thanks to the hard work of the Board and staff. Also, as the new Branch Manager, I have been working closely with the Board and current staff to capitalise on the previous good work undertaken, and put in place a transition plan for the branch now that we are at a full complement of staff (read more about our staffing and services on page 1). Some of the benefits to the community will be:

- Opening again between 12.00 noon and 1.00pm
- More staff to service the needs of our customers
- Providing more specialist banking services at branch level in the future
- Ability to get out more into the community and local events.

And not to forget the replacement carpet which customers and staff eagerly waited for after the branch was inundated by stormwater earlier this year.

The Apollo Bay area is one of the most beautiful in the world and I am proud to be part of a Bank that works for and with our community. Everyday our customers help change and improve lives, simply by banking with Community Bank Apollo Bay.

In closing, remember community banking is based on a 'profit-with-purpose' model, which means our profits are returned directly to the community that has generated them.

Phil Howard
Branch Manager



Why we have a Community Bank

We felt it was time to reflect on the impact your community investment and support has produced for our district. Over a decade ago, the Apollo Bay community launched a campaign to establish a community bank (revenue sharing) partnership with Bendigo Bank Limited. This initiative has not only secured the availability of local banking facilities (currently the only bank in Apollo Bay), it has also generated local employment and provided financial support for important local community organisations and activities.

Success was dependent on the Community Bank attracting sufficient customer banking support from our region. The premise being that people in our community needed to bank somewhere, and by banking through our local Community Bank, valuable local capital would remain within our district's economy. Bendigo Bank would take full responsibility for the banking obligations and we would take responsibility for customer service and support, as well as the community-building financial contributions.

For this globally unique banking-business partnership model to be possible, local capital needed to be raised to establish and underpin the venture. This was achieved because of your support, trust and investment. Together we have built an extremely valuable asset for our community – Apollo Bay & District Community Enterprises Limited. Effectively, your capital created a community asset that provides essential local banking services while it secures the right over a healthy share of all banking revenues with our partner Bendigo and Adelaide Bank Limited.

Unfortunately, it took longer than originally anticipated to attract sufficient local banking volumes to bring our Community Bank into a reliable annual profit producing position. The good news is we are now producing solid annual profit results and we paid our first shareholder dividend last year.

The additional support from our partner Bendigo Bank, via the Marketing and Development Fund enables us to distribute financial support to many community organisations, events, and activities. Over time we would expect our support to progressively increase, now we are ourselves generating regular surpluses. Of course, this is dependent on locals continuing to domicile their banking with us. We are quietly confident of locals doing so, given they will not only receive quality customer-focussed service, but understand the broader community will greatly benefit from our local Community Bank commitment to continue our investments across multiple activities and organisations, to further strengthen our district and its future prospects.

In terms of the broader Community Bank picture, you might like to know that our Community Bank is part of a network, a movement, of some 307 Community Bank branches across Australia. According to the Bendigo Bank profit release for FY 2021/22, Community Banks have 915 thousand customers, have contributed \$ 272 million in community contributions since first launched and have over 70 thousand Community Bank shareholders.

We have a lot to be proud of; such initiatives take a special community. We should also acknowledge the significant commitment and contribution from past and present Directors, and the tireless efforts and dedication of past and present branch management and staff.

Most importantly, you should all be proud of what your local investment and ongoing committed efforts have created for our community.

Rob Hunt
Director, Apollo Bay & Districts Community Enterprise Ltd

* Rob was the architect of Bendigo Bank's Community Bank model and Managing Director and CEO of Bendigo and Adelaide Bank 1990-2009.

Community Groups supported in 2022-23

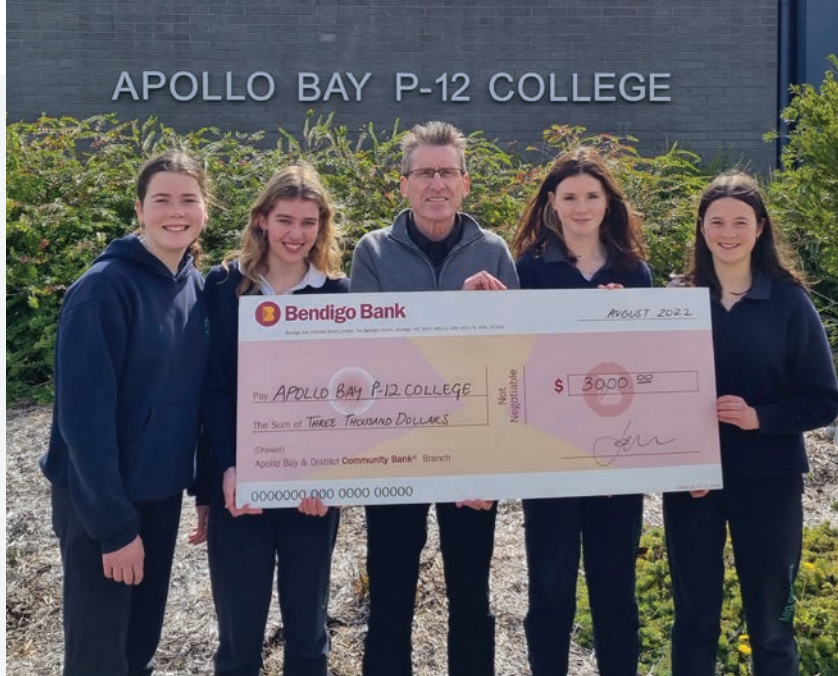
Seven community groups will share in just over \$14,400 of grants and sponsorship funding this financial year thanks to Community Bank Apollo Bay & District.

Grants and sponsorships were awarded to local community groups including the Apollo Bay Shrub Club, Apollo Bay Indoor Soccer Club, Apollo Bay Men's Shed, Apollo Bay and District Historical Society, Apollo Bay College, Great Ocean Road Health (Seamist Villas), Kennett River Tennis Club, Apollo Bay Football Netball Club, Apollo Bay Golf Club and Apollo Bay Bowls Club.

One of the successful grant recipients, the Apollo Bay Men's Shed will use its funds to purchase much needed battery-operated, cordless and brushless power tools, while the Apollo Bay Historical Society will refurbish the Old Cable Station's Manager's residence to house new exhibits and provide historical research space for the community.

Apollo Bay & District Community Grants 2022-23

| Community recipient | Project funded |
|-------------------------------|-------------------------------------------------------|
| Apollo Bay Indoor Soccer Club | Ongoing costs of gear |
| Apollo Bay College | Year 10 Driver Education |
| Great Ocean Road Health | Seamist Villas Community Garden |
| Apollo Bay Historical Society | New life for the AB Cable Station Manager's Residence |
| Kennett River Tennis Club | Courtside Connection. Revitalisation works - phase 1 |
| Apollo Bay Shrub Club | Shrub Club nursery bench restoration |
| Apollo Bay Men's Shed | Woodworking tool sets |



Top: Branch Manager, Phil Howard presents a cheque to Year 10 students from Apollo Bay College to support their annual Driver Education Camp. Above: Branch Manager, Phil Howard presents cheque to the Apollo Bay Historical Society to support their project: Refurbishment of the Old Manager's House.

MDF Funding Notation

It should be noted that the support of our local clubs and organisations is made possible by Bendigo Bank's Market Development Fund (MDF). This fund assists Community Bank branches to promote their business within their community to help to grow and become profitable. The payment is calculated on the amount of business on our books. These funds are separate from dividends.

We would like to thank you our shareholders for having the forethought in starting this Community Bank as without your support Bendigo and Adelaide Bank would not have been able to contribute over \$259,000 to our community.



Invitation for AGM

Please come and join us at our AGM to hear about the 2021/22 Financial Year and find out where to from here.

The AGM is being held at 6:00 pm on Thursday 10 November 2022 at the Senior Citizens Hall, Whelan St, Apollo Bay.

All shareholders are invited to attend.

Ian Richardson
Chairman



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**Community Bank
Apollo Bay & District**

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 Australian Credit Licence 237879. (1455031-1455027_05) (09/22)

Talk to us today

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14 Pascoe Street Apollo Bay VIC 3233

P 5237 7779

E apollobaymailbox@bendigoadelaide.com.au

bendigobank.com.au/apollo-bay



[/CommunityBankApolloBayDistrict](https://www.facebook.com/CommunityBankApolloBayDistrict)

We're open:

9.30am - 3.00pm Monday to Friday

Directors

Ian Richardson (Chair/Treasurer), Julie Harris (Company Secretary), Tim Grant, Rob Hunt, John McKenzie, Jim Mackenzie, Anna Oesten-Creasy, Janine Rose, Geoff Schmidt (Assistant Treasurer), James Walters.

Apollo Bay & District Community Enterprises Limited
14 Pascoe Street Apollo Bay VIC 3233
ABN 79 127 944 923

Our first dividend is paid in 2021

Last year we were pleased to advise you that for the first time Apollo Bay & District Community Enterprises Limited were able to pay you a dividend. Most of you have received your dividend, however, there is still a significant number of you who need to register your banking details.

Dividends must be claimed within 12 months, or they are forwarded to the State Revenue Office (SRO) as unclaimed monies. Unclaimed dividends do not remain with our Community Bank. Register your banking details by the start of November 2022 to avoid having to claim through the SRO.

To receive your dividend, login and register your bank details via www.registrydirect.com.au/login

It is a simple process to register your banking details online, however, we realise this is not possible for all. Hard copies of the form are available in the branch in Pascoe Street. Please note that our share registry provides dividends by direct credit only. We cannot post dividend cheques.

If you have not yet received your dividend, please take prompt action to:

- 1) Register your banking details online, via www.registrydirect.com.au/login OR
- 2) Call into Community Bank Apollo Bay & District in Pascoe Street to complete the hard copy form OR
- 3) Email secretary@abdcb.com.au for a form to be emailed to you.

B Bendigo Bank

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