

Newsletter

April
2020

Community Bank · Beaconsfield District

From the Chairman

Welcome to our shareholder newsletter!

The unprecedented Covid-19 pandemic is having effects on businesses which will possibly flow through to our Community Bank's business. As an 'essential service', banks are allowed to remain open. However, due to closures of many other businesses, some employees working from home, self-isolation and the current outlook, it will likely result in lower than normal business transactions and enquiries. It is hoped that measures put into place will have positive results and that businesses and peoples' lives are back to normal as soon as possible. It is business as usual at the branch.

It was over ten years ago when some members of the community decided that we needed a Bendigo Bank Community Bank branch to be established in Beaconsfield. The branch was officially opened for business on 15 September 2009 and has achieved solid business growth for the ultimate benefit of shareholders. To mark our ten-year anniversary, an all-day morning/afternoon tea and BBQ was held at the branch. On the night of the Annual General Meeting, a Business Development Session was held advising shareholders and guests of the benefits of Bendigo Bank community banking for shareholders and for the community.

The Board of Directors greatly appreciates the work done by the staff headed by Branch Manager Andrew Gardner, Customer Relationship Manager Natalie, Customer Relationship Officer Kylie, and Customer Service Officers Nicole and Jacquelynn.

The banking industry is constantly changing with increased use of digital technology instead of traditional banking procedures that many of us were accustomed to. Since 1 July, 2019 our Community Bank has been domiciled to Outer South East Melbourne Region and to the Mornington Peninsula Market Development Cluster. We appreciate the advice and assistance provided by our Regional Manager, Tracey Kelly.

Shareholders and potential customers are always welcome to attend or phone the branch to discuss their specific banking needs with Branch Manager Andrew Gardner and his friendly staff. Being the fifth largest Australian Bank, Bendigo Bank have a large range of products for all bank customers.

Graeme J. Taylor FCA
Chairman

Financial report

Audited Accounts for the 2019/20 financial year to 31 December 2019 disclose a Net Profit of \$30,863 for the six months compared to a Budgeted Net Profit of \$48,699. Marketing, Sponsorship and Business Development funds have been under-spent by approx. \$5,000 to 31 December 2019 which will be expended during the six months ending 30 June 2020. Accordingly, the current financial year result is significantly lower than Budget due mainly to lower gross income of approx. \$24,000.

During the six months ended 31 December 2019 the Company's Funds Under Management have increased from \$95.7 million to \$100.3 million. Loans have increased by \$0.7 million and Deposits and Other have increased by \$3.9 million. Due to lower official interest rates for Loans and Deposits, the gross income margin is declining resulting in lower gross income compared to Budget. Employment Expenses exceeded Budget by \$2,000 during the period. EBA salary increases of 3% from December will impact on the operating expenses in the remaining six months of the financial year.

Branch staff and Directors are working to increase the branch's Funds Under Management and, in particular increase Lending to increase business income and improve financial performance for the betterment of shareholders. The Budgeted Net Profit for the 2019/20 financial year is \$104,549. Significant financial improvement is required to achieve the Budgeted Net Profit.

From our Manager.

Welcome to our autumn edition of our newsletter. It has certainly been a year of challenges and change as the banking industry experiences a range of pressures. Having said that, it is pleasing to reflect and see what we have been able to achieve over the past year.

We have continued to grow our business, with existing customers doing increased business and new customers transferring their banking to our branch. Growing our business has allowed us to continue to support our community with sponsorships. Total support to our communities since the branch opened in 2009 is up to \$370,000. For this support to continue, however, our branch needs the support of a greater number of community members, through doing their banking with us, so that we can continue to generate the profits that enable such valuable community contributions to be made year on year. Remember, switching your banking is not as difficult as you think and my skilled staff can show just how easy the switch could be, and how you could make even more great things happen in your community.

Our ongoing success would not be possible without the great work of our staff, Nat, Kylie, Jackie and Nicole, who continue to provide enormous support to me and our business through the excellent service they provide to our customers. Again, my thanks to them for their contribution during the year. Also, in support of the branch is our team of volunteer Directors and it is this team lead by Graeme Taylor, that ensures that our business continues to be well governed and successful. A thank you to all of them for their work and the many hours of their own time.

Andrew Gardner
Branch Manager

Share Register and Dividends

During November 2019 the company paid a dividend of 5 cents per share all unfranked. Many shareholders provided their details including names, residential, postal and email addresses, tax file number and bank account details to enable electronic transfer of funds or cheque payment and notifications.

There are still some shareholders who have not provided this information to our Share Registry Lead Advisory Group (formerly RSD Chartered Accountants). Please contact the Share Registry or our Beaconsfield District Community Bank staff who will assist you to notify or amend your shareholder details. There are some unclaimed dividends for both dividends paid by our company.

Staff profile – Nat Romeo

Have you met Nat, who started as a part-time Customer Service Officer at Beaconsfield Community Bank in 2010? Nat has lived in Berwick for 13 years and has been involved with local community groups. When asked why she wanted to join our Community Bank company Nat's reply was, "When the opportunity came up to work for an organisation that is such a big part of the community where I live, and where my children attend school, it seemed like the perfect move for me." In October 2019 Nat moved into the role of Customer Relationship Manager which means she can now assist with all of your home lending needs. She also brings along with her years of experience and understanding of customers banking needs, of both protecting and building for the future. We invite you to come in to see Nat to discuss your banking requirements.



Making good things happen

When you bank with us, profits pour into the community – \$272,000 so far. Here's who we've helped lately:

Beaconsfield Cricket Club

Beaconsfield Football Club

Beaconsfield Upper Association

Berwick Bowling Club

Berwick Montuna Golf Club

Beaconsfield Junior Football Club

Beaconsfield Netball Club

Cardinia Beaconhills Golf Club

Motorvation - School Driver Education Courses

Officer Football Club

Rotary Club of Berwick

Officer Junior Kangas Football Club

St Francis Xavier Saints Football Club

Upper Beaconsfield Tennis Club





Directors

At the company's Annual General Meeting held on 21 November 2019, Rohan Treasure (10 years) and Sam McCurdy (three years) retired as Directors. The company and Bendigo Bank thanked Rohan and Sam for their invaluable contributions as Directors. Our Directors voluntarily contribute a lot of time, energy and expertise for the Community Bank company.

The current Directors and their involvement in Sub- Committees are, as follows:

Director	Marketing/ Business Dev.	Finance	HR	Risk Management	Property
Graeme Taylor (Chair)	*	* Chair		*	
Michael Muaremov (Deputy)	*				
Maurice Potter (Company Sec.)		*		* Chair	
Carol Porter	*		* Chair		
Ted French			*		
Gerald Treasure	*	*			
David Nutter	* Chair				* Chair
Geoff Rankin	*	*	*		

Marketing and sponsorship

Since the commencement of the company, in excess of \$272,000 has been distributed as sponsorships, to financially support local schools, sporting clubs, CFA's, service organisations and others. This includes Beaconsfield and Officer Football Clubs, St Francis Xavier Saints Football Club, Berwick Rotary Golf Day to support St John of God Hospital, Cricket Clubs, Driver Education Courses and for the purchase of defibrillators.

The community and local not-for-profit organisations benefit from our sponsorships. Our Community Bank will receive Market Development Funds of approx. \$32,000 in the 2019/20 year from Bendigo Bank. This enables our company to financially support many local organisations. The sponsorships involve developing a business relationship for the mutual benefit of the organisations and the Beaconsfield District Community Bank. Our budgeted Expenditure on Marketing, Sponsorships and Business Development is \$49,000 for the 2019/20 financial year. This includes \$9,000 for the capital cost of two Digital Screens recently installed in our branch.

Changes are being made to the amount of Market Development Funds (MDF) that we receive from Bendigo Bank. Our MDF monies reduce when our Funds Under Management exceed \$100 million. Effective from 1 July 2020 MDF monies that we receive will reduce by \$10,000 pa to \$15,000 pa over a three year period depending on the level of Funds Under Management. Market Cluster monies will also reduce with more to be spent by Bendigo Bank Corporate. Accordingly, our expenditure on Marketing and Business Development will be carefully evaluated.

If your not-for-profit entity or other organisations are seeking a Grant or Sponsorship and wishes to develop a business relationship with our Beaconsfield District Community Bank, you should attend our branch to discuss and apply. Applications are approved by our Marketing Committee and Board of Directors.





Carols by the Creek

This year marked the 30th anniversary of Carols by the Creek held at Holm Park Reserve for the first time. The weather was perfect and possibly the largest ever crowd enjoyed a wonderful evening. The event is presented by Beaconsfield Baptist Church and featured Cardinia Civic Concert Band, Beaconsfield Choir, songs by Beaconsfield Primary School students and performances by eleven88 Dancers.

A truly great community event and Beaconsfield District Community Bank were a proud sponsor again this year.

Talk to us today

Community Bank

Beaconsfield District

Shop 6, 52-62 Old Princes Highway,
Beaconsfield VIC 3807

P 9769 5122

E beaconsfieldmailbox@bendigobank.com.au

bendigobank.com.au/beaconsfield

We're open:

9.30am - 5.00pm Monday to Friday

Directors

Graeme Taylor (Chairman),
Maurice Potter (Company Secretary), Ted French,
Carol Porter, Gerald Treasure, David Nutter,
Geoffrey Rankin, Michael Muaremov

Beaconsfield District Community
Financial Services Ltd
Shop 6, 52-62 Old Princes Highway,
Beaconsfield VIC 3807
ABN 18 134 858 889

Village Festival

The annual Upper Beaconsfield Village Festival was held earlier this year and was enjoyed by many people in beautiful weather. Highlights included the Tower Fun Run, Art Exhibition, Food and Other Stallholders and Displays. Favourite activities included reptiles, climbing wall, jumping castle and various rides. Local community groups were well represented.

Beaconsfield District Community Bank were pleased to again be a major sponsor and had a marquee manned by staff and Directors.

