



## From the Chairman.

Welcome to our shareholder newsletter. Since our last newsletter in October, our branch has continued to grow its business for the benefit of shareholders. During the year ended 30 June 2018, the company's Funds under Management have increased by \$14 million, from \$89 million to \$103 million. This increase is well in excess of the budgeted increase of \$6 million. This increase improves our revenue generated and enables more marketing and business development funds to be spent. The community and local not-for-profit organisations benefit through our sponsorships.

Our **Community Bank®** branch now receives Marketing Development Fund monies of \$25,000 p.a. from Bendigo and Adelaide Bank Limited. This enables us to financially support schools, sporting clubs, local CFA and many service organisations. The sponsorships involve developing a business relationship for the mutual benefit of the organisations and our **Community Bank®** branch. The Marketing and Business Development Committees appraise sponsorship applications and any expenditure in excess of the marketing monies received of \$25,000 are an expense borne by our company. The budget for Marketing and Business Development expenditure in 2018/19 year is \$40,000.

At the Annual General Meeting held on 28 November 2017 two additional Directors were appointed namely Geoff Rankin and Michael Muaremov. Both have extensive business experience and will provide extra resources to the Board to increase marketing and business development of the company.

The budgeted profit for the 2017/18 year was \$120,638. Management accounts to 30 June 2018 disclose a preliminary profit of \$110,290 subject to final adjustments

and audit. Whilst the yearly profit target will not be met, the results are continuing the strong improvement of recent years. Due to sustained profitability, the Directors are proposing that a maiden dividend be paid later this year.

The Board of Directors greatly appreciates the work done by the staff headed by Branch Manager Andrew Gardner, Customer Relationship Officers Natalie and Kylie and Customer Service Officers Erin and Simone. The Board congratulates Kylie on her recent promotion to Customer Relationship Officer. This decision was made after a review of the business, taking account of numerous changes in how business is now done and the need to increase lending by the branch and business development.

The Directors of the company decided not to continue to open on Saturday mornings effective from 1 July 2018. The decision was made after consultation with our branch staff and South West Gippsland Bendigo Bank Region staff. In addition, detailed analysis of customers attending the branch, telephone enquiries, number and types of transactions processed which are declining whilst internet and phone transactions are increasing. We trust that our customers will not be inconvenienced as the staff continues to provide the great customer service during week days to progress our business; we encourage shareholders and other potential customers to attend or telephone the branch to discuss their specific banking needs. As the fifth largest Australian bank, Bendigo and Adelaide Bank has a large range of financial products for all bank customers.

**Graeme J Taylor**  
Chairman

Beaconsfield District Community Financial Services Ltd Shop 6, 52-62 Old Princes Highway, Beaconsfield VIC 3807 **ABN 18 134 858 889** **Directors:** Graeme Taylor, Ted French, Carol Porter, David Nutter, Gerard Treasure, Rohan Treasure, Maurice Potter, Sam McCurdy, Michael Muaremov, Geoff Rankin.

## Manager's report.

Bendigo Bank's vision is to be Australia's most customer connected bank, and that's what we strive for in Beaconsfield as well. The **Community Bank®** concept is not just about having a bank open in Beaconsfield where people can deposit and withdraw money. It's about having a strong customer-focused bank in the Beaconsfield District that can provide all banking services, including new accounts, investments, lending, business products and all forms of insurances to protect our customers, so that profits generated through these products can be given back to our community through sponsorships and other programs.

Bendigo Bank's current advertising Campaign – 'Be the Change' shows exactly what can be achieved when communities support their local **Community Bank®** branch. The impact that we as a **Community Bank®** branch can make in the Beaconsfield District and to the people who live in our community will continue to grow as our customer base grows. I ask each shareholder and customer of Beaconsfield District **Community Bank®** Branch to look at your own banking and 'Be the Change' that you can help us make. Please refer to the advert below or contact myself at the branch for further details.

**Andrew Gardner**  
Branch Manager

## Officer Football Club.

Officer Senior Football Club recently held their annual VIP and Life Members Luncheon. Officer Football Club demonstrates great community involvement and our Beaconsfield District **Community Bank®** branch is a proud sponsor of the Club. It was interesting to hear of future plans for Officer and also the move next year of Football Clubs including Officer and Beaconsfield to a new AFL Greater East competition being formed between SEFNL and AFL Yarra Ranges Clubs. Branch Manager Andrew Gardner and Director Carol Porter are photographed with keynote speakers at the Luncheon.



## Geoff Rankin profile.

Born and raised on a Gippsland dairy farm, dislike for milking cows resulted in being tertiary educated in Business Studies Accounting, graduating from Monash University Gippsland Campus.



First job was with Coopers & Lybrand Chartered Accountants, further study resulted in Chartered Accountant and Certified Practising Accountant qualifications and later years became a Fellow of both accounting organisations.

Most of my thirty years plus corporate work experience was gained in various senior managerial positions for USA multinational corporations with a bias towards finance and project management.

Having lived in Berwick and surrounds for over 40 years, the love of the land saw the purchase 120 acres of land in the Dandenongs, used for beef farming for 28 years which was a great lifestyle balance to the stresses of international corporate life.

Where time permitted I have been involved in local and regional volunteer community and business groups including Rotary International for 14 years, Victorian Farmers Market Association, 11 years and a three year term with Akoonha Park Recreational Management amongst other community activities.

Although having left both the corporate and farming worlds in recent years, I am still connected by currently managing five Farmers Markets around metropolitan Melbourne, organising nutritious Victorian farm fresh produce to be sold at local VFMA Accredited Markets, it is a very satisfying and rewarding exercise which continues my involvement with the local communities.

**Geoff Rankin**

**See the  
change your  
home loan  
can make.**

### Bendigo Connect Home Loan Package.

When you choose a Bendigo Connect Home Loan package, we'll reward you with a big interest rate discount.

And your home loan will add to the \$183 million already given back to help Australian communities thrive.

**Drop into your nearest branch at 52-62 Old Princes Highway, Beaconsfield or phone 9769 5122 to find out more.**

**Be the change.**



Beaconsfield District **Community Bank®** Branch

\*Terms and conditions, fees and charges apply. Full details available from [www.bendigobank.com.au/homeloans](http://www.bendigobank.com.au/homeloans). Credit provided by Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. A427923-10 (406457\_v1) (26/07/2018)

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





## Share register and dividend.

The Board of Directors have proposed that a maiden dividend be paid later this year. The dividend will preferably be paid by electronic funds transfer as cheques incur a higher cost. All shareholder details including names, residential, postal and email addresses, tax file number and bank account details need to be provided to enable payment of a dividend.

Earlier this year, RSD Chartered Accountants our Share Registry advised of a change to their Registry Direct software. By completing their instructions, you can directly access your shareholding information and the Share Register will have shareholder information to pay a dividend. If you have not already attended to this online or paper registration, then it should be attended to as soon as possible. Our Beaconsfield District **Community Bank®** Branch staff will assist if you need to open a bank account. Importantly, make sure your tax file number is quoted otherwise withholding tax at the highest tax rate, will be deducted.

Any queries, contact RSD Share Registry or myself on 0438 719 960. Directors will follow-up shareholders with incomplete details.

**Graeme Taylor**  
Chairman

## Financial report.

Management accounts for the 2017/18 financial year prior to final adjustments and audit, disclose a net profit of \$110,290 against a budgeted net profit of \$120,638. Whilst the last financial year has been a difficult year due to lower income margins and the competitive nature of business, our branch has performed well.

The preliminary budgeted net profit for the 2018/19 year is \$152,014, however this amount will to be revised with a reset of income for the actual Funds under Management at 30 June 2018. It is expected that the income and net profit will decline but not significantly. The net profit projections for the 2018/19 year are consistent with the business plan.

The company's overdraft has been mostly paid off, however it is still required in the short term for daily fluctuations in the account balance and to ensure that funds are available to make the annual payment of the franchise fee, the payment of a dividend and also for any unplanned expenses. The company's Directors carefully manage the funds and are responsibly planning for the future.

## The Community Bank® story.

A **Community Bank®** branch is a locally owned and operated company that operates as a franchise of Bendigo Bank. Bendigo Bank provides the coverage of its banking licence, a full range of banking products, training of staff and ongoing support. All banking is with Bendigo Bank one of the oldest financial institutions having operated since 1858.



As a result of a significant number of branches of major banks being closed between 1993 and 2000, Bendigo Bank recognised the impact this had on communities. The **Community Bank®** story first started in 1998 when Bendigo Bank partnered with the communities of Rupanyup and Minyip to establish a banking pilot to return banking services to rural towns. Twenty years later, there are now more than 313 **Community Bank®** branches throughout Australia providing full banking services. A point of difference is that \$183 million in profits from **Community Bank®** partnerships have been re-invested in communities since 1998.

Bendigo Bank, the fifth largest retail Bank, has been rated as Australia's most highly trusted bank with most satisfied customers rating of any Australian bank.

See the change your banking can make and switch your banking to Beaconsfield District **Community Bank®** Branch for great banking and big on community. See our friendly staff to help you switch to Bendigo Bank and see the difference your banking can make.

## Bendigo Insurance. So good, you don't need the wrap.

**Protecting what's important to you is important to us.**

It's why we offer exceptional products and excellent service. It's also why our customers choose to stay with us year after year.

**Drop into your nearest branch at 52-62 Old Princes Highway, Beaconsfield or phone 9769 5122 to find out more.**

**Is it worth it? You betcha.**



 **Bendigo Bank**  
Bigger than a bank.

**Get a quick quote**  
[bendigobank.com.au/insurance](https://bendigobank.com.au/insurance)

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## Motorvation.

In partnership with St. Francis Xavier College, Beaconsfield District **Community Bank**® Branch sponsored a Safe Driving Course for Year 12 VCAL students. Run by fully qualified staff from Motorvation, this full day course combines theory and practical driving lessons. Students, some of whom had not driven a car before, were taught skills to keep them safe on the road in emergency situations, learn about car maintenance and the importance of the right attitude when driving. Another course is planned for later this year so that most VCAL students at the school will be offered an opportunity to undertake the course. Beaconsfield District **Community Bank**® Branch is committed to supporting youth in the district.



## Move to a local bank.

Sure, when you move your banking to Beaconsfield District **Community Bank**® Branch you'll have access to great banking products and enjoy premium customer service rivaling any bank in the country.

But there's a deeper satisfaction in knowing your banking is making great things happen in your community.

**Drop into your nearest branch at 52-62 Old Princes Highway, Beaconsfield or phone 9769 5122 to discover the impact your banking can have.**



Beaconsfield District **Community Bank**® Branch

Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL/Australian Credit Licence 237879.  
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## Beaconsfield District **Community Bank**® Branch

Shop 6, 52-62 Old Princes Highway, Beaconsfield VIC 3807 Phone: (03) 9769 5122

Opening hours: Monday to Friday 9.30am – 5.00pm

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



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