

Creswick & District Financial Services limited Newsletter November 2010

Chairman's report

Reporting to shareholders on behalf of the Board has always been a pleasant duty. This report I feel is very special, because during our business year we achieved a \$158,933 profit before tax leaving us a net profit of \$108,000.

At our Annual General Meeting, an historic first dividend of 5 cents, 90 percent franked was approved by our shareholders. This dividend will be paid to all our shareholders on Tuesday 30 November 2010.

To all Board members who work very hard in the interest of the shareholders and the community I congratulate you in your efforts in achieving this result.

Also at our Annual General Meeting Alan Gay and Michael Beaumont were elected to our Board. Both are well known local business men living in our local community. Their knowledge and enthusiasm will be a great asset for our Company now and in the future.

Our Manager, Les Vercoe and our wonderful staff continue to grow our business, as of Monday 15 November we have \$83 million in growth of which \$7 million has been since 1 July, this is keeping us on budget for the coming year well done to all.

To help us achieve our target we have recently appointed Lisa White as our Customer Relationship Manager to assist Les with loan appointments and applications and to help us grow our business.

Welcome aboard Lisa, I know you will enjoy working with our staff and becoming an important team member.

Our community involvement remains strong, after the recent disastrous floods in the Creswick and Clunes districts an appeal was started with an initial \$5,000 donation from the Board to assist flood victims. Our staff also sold tickets for the Flood Relief dinner held at Novotel Forest Resort with Board members, staff, family and friends filling tables to support a worthy cause.

Further donations have included;

- Kingston Show \$150
- Creswick Indoor Bowls \$100
- Creswick CWA \$100
- Clunes AG Society \$250
- Ballarat AG Society \$1,000
- St Augustine's School \$50.

In closing I ask each and everyone to help promote our branch to your neighbours and friends so that we can continue to grow and become more important to our community.

Graeme Mitchell
Chairman

Branch Manager's report

It has been a busy period at our branch since the start of the financial year both business wise and staff wise.

In early September, we welcomed aboard our new Customer Relationship Manager, Lisa White. Lisa has been seconded from Bendigo Bank and comes to us with a wealth of experience, which will stand the branch in good stead for the future. Lisa's role at the branch will be to assist the Branch Manager with consumer loan applications and maintenance (home loans and personal loans).

In late October, our Customer Relations Officer, Louise Jennings was married to Damien Clark on her parents rural property at Baringhup near Maldon. Congratulations to both Louise and Damien and we wish you all the best for your future happiness.

Business wise our branch continues to grow and at the time of writing our balances were in excess of \$81 million. This is up from a closing

balance of \$76 million on 30 June 2010. Account numbers held at the Branch are currently 3,628.

Particularly pleasing, is the fact that we are now starting to reach into the rural sector with a number of successful referrals to our Agribusiness Manager, Gavin Svanosio.

While on the topic of specialists, our Business Banker, Neil Short, has also been kept busy with a number of deals in the pipeline.

A real success story this financial year has been the number of quality referrals we have been able to give to our Financial Advisor, Darren Pryor, which have resulted in a number of plans written on behalf of our branch customers.

All of this adds up to increased income for our branch which hopefully translates to increased profits, enabling consistent returns to our shareholders as well as generous community grants.

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Branch Manager's report (continued)

As a result of the recent floods experienced in both Creswick and Clunes, our branch partnered with Bendigo and Adelaide Bank Ltd's Philanthropic Arm, Community Enterprise Foundation™, to set up the Creswick and Clunes District Flood Appeal. Our **Community Bank**® branch initiated the appeal with a donation of \$5,000.

Our thanks also go to Paul Taylor of 3BA who has taken the appeal on board and arranged the Flood Relief Dinner to be held at Forest Resort on Friday 29 October. This night has been a sell-out with 340 tickets sold at \$85 per ticket. This has been a tremendous effort by Paul and we congratulate him for his foresight and commitment to the Creswick and Clunes communities.

Thanks also go to our staff and Board members who generously gave up their time to participate in the annual Forestry Fiesta parade, which was held on Sunday 31 October. We trust the children of Creswick enjoyed their show bags, which were handed out by the staff and Piggy.

In closing on behalf of the staff and myself, I would like to wish all of our shareholders and customers a very happy Christmas and a bright and prosperous 2011.

Les Vercoe
Branch Manager

Staff profile

Lisa White, Customer Relationship Manager

Lisa joined the Creswick & District **Community Bank**® Branch team in September and brings with her a wealth of banking experience.


Lisa's role includes loan interviews, property settlements, loan processing and assisting the Branch Manager and staff with all day to day tasks.

During her 25 years in the banking industry Lisa has undertaken a number of roles. Working in the banking industry has enabled Lisa to live interstate, and most recently Lisa and her family have settled in Ballarat.

Being a Geelong girl, Lisa sees her recent move from Tasmania back to Ballarat as an opportunity to be the country Victorian girl she remembers while growing up.

Lisa is a keen sport lover, and is a member of Geelong Football Club and Melbourne Storm Rugby League Club.

Lisa has been married to Geoff for 20 years, and has two sons Chris 18 and Jake 14.



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Whether you're looking for a home with three big bedrooms, a gourmet kitchen or just great potential, at the Bendigo we're here to help you own your own home sooner.

With a home loan from Creswick & District **Community Bank**® Branch you'll get fantastic service, a great interest rate, the flexibility to make additional repayments – and to withdraw them when you need to.

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can own your own home sooner

Creswick & District **Community Bank**® Branch



Creswick & District **Community Bank**® Branch,
1 Raglan Street, Creswick VIC 3363
Phone: 5345 1233
Website: www.bendigobank.com.au/creswick
Opening hours: Monday to Friday 9.00am – 5.00pm
and Saturday mornings 9.00am – 12noon.

Creswick & District Financial Services limited

1 Raglan Street, Creswick VIC 3363

ABN: 14 119 315 258

Chairman: Graeme Mitchell.

Directors: Michael Daunt, Bob Orr, Marcus Walsh, Margaret Giles, Bernie Charleson, Janine Booth, Quentin Turner, Brendan Smith, Alan Gray, Michael Beaumont.