

# Annual Report 2018

Gilgandra Financial Services Limited

ABN 27 120 289 741

Gilgandra & District **Community Bank**<sup>®</sup> Branch

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# Chair's report

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For year ending 30 June 2018

It is again a pleasure to report on the success of Gilgandra Financial Services and our **Community Bank**<sup>®</sup>.

This year, Directors Mrs. Sue McAnnally-Elwin and Mrs. Sandra Lawford will be retiring under Rule 62 of the Company's Constitution. Mrs Sue McAnnally-Elwin, Treasurer, has submitted her resignation and on behalf of the Board I would like to express our deepest thanks and gratitude for her dedication to ensuring that our **Community Bank**<sup>®</sup> worked towards, achieved and sustained financial growth and stability. Mrs Sandra Lawford will be seeking re-election, however, has indicated to the Board that she is looking toward stepping down from her position as Company Secretary soon as a suitable replacement is found. In addition, Ms. Narelle Rodway, is to be ratified as a Director and we welcome Narelle to our Board of Directors.

On behalf of the Board I would like to thank all our staff, Nancye Freeth, Customer Relationship Manager, Darren Jackson, Rochelle Harmer, Nathan Tuena and Caitlin Milgate, for their continuing contribution to the success of Gilgandra Financial Services and the Gilgandra **Community Bank**<sup>®</sup>. They continue to achieve outstanding results, our banking business continues to grow and the service and dedication to our customers, our local community and the **Community Bank**<sup>®</sup> concept is exemplary. They should all be proud of their successes and achievements.

Once again, I am pleased to announce that we ended the 2017/18 financial year on a positive note and our Treasurer will again be announcing a trading profit. The Board of Directors are still looking at what opportunities are available to us both locally and regionally, so that we will continue to see sustainable business growth. The main focus of our Board of Directors for the past year has been working towards achieving the prescribed Community Bank model criteria and eligibility thresholds relevant to determining financial capacity to declare a return to shareholders by way of a dividend. We have been cognisant of the Company's cash reserves, 2018/19 profitability and the prospects for continuing profitability during the fiscal year 2019. I would also like to acknowledge the expertise, guidance and contribution of Director Anna Greenep to the Board of Directors.

During the year I resigned my position of Chairperson due to new working commitments and I would like to thank Directors Mr. Doug Batten and Mr. Brian Mockler for undertaking the additional roles of Acting Chairperson. The voluntary efforts of all our Directors help make Gilgandra Financial Services and our **Community Bank**<sup>®</sup> an exciting and rewarding experience and their passion, commitment, experience and expertise contribute to our continued success.

We have achieved a sound financial result for our shareholders in the last financial year. In this context thank you everyone for your ongoing support of our local **Community Bank**<sup>®</sup> branch.



**Tracey Stevenson**  
Chair

# Bendigo & Adelaide Bank report

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For year ending 30 June 2018

It's been 20 years since the doors to the first **Community Bank**<sup>®</sup> branch opened. And it has only been a few months since the latest, the 321st, **Community Bank**<sup>®</sup> branch opened its doors.

In the last 20 years, much has changed. A staggering 92 per cent of our customers do their banking online and we pay for goods and services on a range of mobile phones, our watches and even our fitness devices. Many are embracing this online world with a sense of excitement and confidence. Our model will be even more accessible to people right across Australia.

Despite the change many things have also remained constant through the last two decades. Commitment within communities remains as strong today as it has ever been; from our first **Community Bank**<sup>®</sup> branch to the most recent one, and the 319 in between.

This year, five of our Community Bank branches are celebrating 20 years in business. Bendigo Bank has celebrated 160 years in business. We farewelled Managing Director Mike Hirst and welcomed into the MD role long-time Bendigo employee Marnie Baker.

Our **Be the change** online marketing campaign has been the most successful online marketing campaign ever run by our organisation. The premise behind **Be the change** is simple – it thanks individual customers for banking with their **Community Bank**<sup>®</sup> branch.

But it's not the Bank thanking the customers. It's not the staff, volunteer directors or shareholders thanking the customers. It's the kids from the local little athletics and netball clubs, it's the man whose life was saved by a **Community Bank**<sup>®</sup> funded defib unit, it's members of the local community choir and the animal rescue shelter. These people whose clubs and organisations have received a share of over \$200 million in **Community Bank**<sup>®</sup> contributions, all because of people banking with their local **Community Bank**<sup>®</sup> branch.

**Be the change** has further highlighted the power of the model. For others, customers are important. For our **Community Bank**<sup>®</sup> network, customer support ensures our point of difference. It's the reason we can share in the revenue generated by their banking business. Without this point of difference, we would be just another bank.

But we're not, we're Bendigo Bank and we're Australia's only '*community bank*', recently named by Roy Morgan Research as Australia's third most trusted brand and most trusted bank. As one of 70,000-plus **Community Bank**<sup>®</sup> company shareholders across Australia, these are outcomes we hope you too are proud of.

I'd like to thank you for your decision to support your local **Community Bank**<sup>®</sup> company as a shareholder. Your support has been vitally important to enhancing the prospects and outcomes within your community.

Without you, there would be no **Community Bank**<sup>®</sup> branch network in Australia.

We value your initial contribution and your ongoing support of your **Community Bank**<sup>®</sup> branch and your community. Thank you for continuing to play a role in helping your community **Be the change**.

A handwritten signature in black ink, appearing to read 'Robert Musgrove', with a stylized, looping flourish at the end.

**Robert Musgrove**  
**Bendigo and Adelaide Bank**