

Supplied by Sandra Lawford

Annual Report 2019

Gilgandra Financial Services Limited

ABN 27 120 289 741

Gilgandra & District **Community Bank**[®] Branch

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Chair's report

For year ending 30 June 2019

The past financial year has been eventful for Gilgandra Financial Services and the Gilgandra & District **Community Bank**[®] branch with several highlights – the first being the payment of the first dividend to shareholders (5 cents per share) in January this year.

Another massive highlight was the unexpected financial support and two visits from members of the Bendigo family - the Forrestfield and High Wycombe **Community Bank**[®] branches. The generosity from this Perth based community bank company has enabled us to channel \$120,000 into our local community with an emphasis on educational technology and mental health.

As a result of this contribution and a further donation from the Deloraine **Community Bank**[®] branch in Tasmania, we chose to become a member of the Gilgandra District Drought Alliance to facilitate drought support to our community. In partnership with Gilgandra Shire Council we initiated the Cooee Cash local shopping cards to ensure that the money provided by drought donations was spent at our local businesses. Our commitment is to fund the cost of cards which are available exclusively at our branch.

In addition we have been able to:

- provide \$20,000 in Cooee Cash to 62 local businesses in what was termed “random acts of kindness” in order to stimulate local spending in the lead up to Christmas
- provided funding to the Gilgandra Education Foundation in recognition of the broader community's hardship due to the drought
- supported the Hear our Heart Ear Bus project by way of financing the Business Case (\$8,000) to enable ongoing funding
- partnered with Gilgandra Jockey Club for the Drought Buster Tooraweenah Cup Race Meeting
- held a “Mighty Fine Show'n'Shine car show
- provided \$40,000 to our local schools for their creative technology programs
- sponsor the Gilgandra Swimming Club annual carnival
- sponsor of the Gilgandra Show at which our staff and board members volunteered to work the entry gate
- provided financial assistance towards the Carols by Candlelight

We have been challenged this year by accidental damage to the awning on our building on 15 January which resulted in branch closure for three weeks and still no replacement awning.

Our Board has spent a considerable amount of time investigating options to build and develop our business and in April this year, we welcomed Belinda Magee as our Mobile Relationship Manager. Belinda is based in Orange and is sourcing business across the central west. She is well supported by our local team of Nancye Freeth, Darren Jackson, Nathan Tuena and Bradley Banks and I thank them all for their efforts in servicing our customers and growing our business. As at 30 June 2019 our total banking business stood at \$105 million and we realised a solid profit for the year.

Our directors Doug Batten, Sandra Lawford, Laura Gilmour, Brian Mockler, Tracey Stevenson, Narelle Rodway, Alan Walker, Anna Greenep, Brian Armstrong, and Gary Barraclough have been very supportive in this, my first year as Chair. We are fortunate that our directors have such a diverse range of skills and expertise and I'd particularly like to thank them all for their assistance. Sadly Anna Greenep submitted her resignation as a director at the end of April and we will miss her drive and guidance.

Given the challenging times resulting from this disastrous drought and the ever changing business that is the banking industry, be assured that your board and staff are continuing to explore ways to expand and grow the business which in turn will enable us to continue to support the Gilgandra community.

I thank you all for your support to date and encourage your ongoing support by way of your banking business and to refer any friends and family to our competent team.

Julie Prout, Chairperson

Bendigo & Adelaide Bank report

For year ending 30 June 2019

As a bank of 160-plus years, we're proud to hold the mantle of Australia's fifth biggest bank. In today's banking environment it's time to take full advantage of this opportunity and for even more people to experience banking with Bendigo Bank and our way of banking, and with our **Community Bank**[®] partners.

In promoting our point of difference it's sometimes lost that although we're different, we're represented in more than 500 communities across Australia and offer a full suite of banking and financial products and services. In many ways we're also a leader in digital technology and meeting the needs of our growing online customer base, many of whom may never set foot in a traditional bank branch.

At the centre of our point of difference is the business model you chose to support as a shareholder that supports local communities. Whether you're a shareholder of our most recent **Community Bank**[®] branch which opened in Smithton, Tasmania, in June 2019, or you're a long-time shareholder who, from more than 20 years ago, you all play an important role. Your support has enabled your branch, and this banking model, to prosper and grow. You're one of more than 75,000 **Community Bank**[®] company shareholders across Australia who are the reason today, we're Australia's only bank truly committed to the communities it operates in.

And for that, we thank you. For the trust you've not only put in Bendigo and Adelaide Bank, but the faith you've put in your community and your **Community Bank**[®] company local board of directors.

Bendigo and Adelaide Bank continues to rank at the top of industry and banking and finance sector awards. We have awards for our customer service, we have award winning products and we have a customer base that of 1.7 million-plus that not only trusts us with their money, but which respects our 'difference'.

As a Bank, we're working hard to ensure that those who are not banking with us, and not banking with your **Community Bank**[®] branch, make the change. It really is a unique model and we see you, the shareholder, as playing a key role in helping us grow your local **Community Bank**[®] business. All it takes is a referral to your local branch manager. They'll do the rest.

We find that our customer base is a very loyal group. It's getting people to make the change that's the challenge. In today's environment, we've never had a better chance to convince people to make the change and your support in achieving this is critical.

From Bendigo and Adelaide Bank, once again, thank you for your ongoing support of your **Community Bank**[®] branch and your community.

We would also like to thank and acknowledge the amazing work of your branch staff and directors in developing your business and supporting the communities that you live and work in.



Mark Cunneen
Head of Community Support
Bendigo and Adelaide Bank