



Chairman's update.

On behalf of the Board I am pleased to report that we continue to deliver on the commitments that we originally made to our shareholders and the broader community:

- We provide a first class banking service
- We generate profits that are returned to the community
- We have also been able to regularly return dividends to our loyal shareholders.

Our achievements to date are a cause of celebration and pride. The challenge for our Board is to remain focused on those commitments.

The Board is always looking for new ideas, new ways in which banking profits can be used to build a better community. We need new people with different perspectives and different ways of thinking to join us. We need to establish a continuous cycle of regeneration and reinvigoration within the Board. Please consider being part of that process.

Our success has not come easily and would not have been possible without the hard work and dedication of our staff, the faith shown by our shareholders and the support of our customers. On behalf of the Board I thank you all.

Max Higgs
Chairman

2014 Scholarships.

This year the Board has supported three students with \$5,000 scholarships – bringing our total contribution to \$15,000 per annum. Amy Mountjoy and Emily Campbell were our inaugural students in 2013 and we will continue to support them as they move closer to the final years of their degrees. Stephanie Holt was the recipient of the 2014 Scholarship and the feedback and appreciation from the girls and their families has strengthened the resolve of the Board to ensure we make excellent use of the Scholarship Program.



Above: 2013 Scholarship recipients, Amy Mountjoy and Emily Campbell.

Top: 2014 Scholarship recipient, Staphanee Holt with Board members Max Higgs and Stewart Luckman.

Bigger than a bank.

In order to ensure the Bendigo Bank brand continues to grow, Bendigo Bank is undertaking a major marketing campaign to position Bendigo Bank as an equal competitor to the 'Big Four'.

This initiative has been in the works for some time, and will see the brand taken to a new level from mid-2014. While 'community' is our driving force, market research has identified that the community focus can lead to Bendigo Bank being perceived as a 'smaller' financial institution. The objective of the campaign will be to highlight that Bendigo Bank can deliver financial services in line with competitors.

The new branding campaign is focused on Bendigo Bank being **Bigger than a bank**, and we look forward to the release of this exciting phase over the coming months.

Inglewood & Districts Community Enterprises Limited 64 Brooke Street, Inglewood VIC 3517 ABN 87 123 959 375

Directors: Max Higgs, Ken Canfield, Kim Hanlon, Stewart Luckman, Simon Tuohey, Dave Edwards, Jill McFarlane, Linda Younghusband, Andrew Smith, Colleen Condliffe and Dale Jackson.

Community contributions.

Over the past seven years, our community contributions have included:

- Sponsorships of our local clubs and organisations – approximately \$530,000;
- Returns to shareholders to date \$141,515;
- Placed with the Community Enterprise Foundation™ nearly \$234,000 (as at 11 July 2014), of which an amount just short of \$ 800,000 has been returned to the community through grants and donations;
- Spent through marketing and advertising with local business a little over \$52,000;
- A total contribution to our communities, either spent, contributed, returned and held for future projects is an incredible \$957,515.

Bendigo Community Bank® Conferences.

This year saw the Victorian **Community Bank®** Conference held in Melbourne at the Pullman on Queens Road. Kim Hanlon represented the Board and spent two valuable days learning and sharing news, events and ideas. Kim provided the Board with a report on the conference and said, “It was a wonderful experience and a great opportunity to network with other Boards. It was important to see how each **Community Bank®** branch is responsive and reactive to their community needs. The difference between city and country branch challenges was obvious and unique to each branch. I am very grateful to the Board for allowing me this great learning opportunity.”

In October 2014 the National Conference will be held in Darwin and Jon Champion and Stewart Luckman will be our representatives.

Company update.

The company continues to grow and generate profits – the drivers being our hard working and dedicated staff, our loyal shareholders and a supportive and engaged wider community.

Our branch has returned a profit every month since our first four months of operation. We have now returned in excess of \$600,000 to our local community in addition to returning dividends and franking credits to shareholders. We currently have in excess of another \$233,000 set aside for further community grants. The Board remains focused on both continuing to financially assist our community and reward our shareholders.

We believe that the wider community is increasingly aware of the rewards to be gained by placing their business with our **Community Bank®** branch. The Board and our staff will continue to reinforce this message.

Introduce yourself to your Agribusiness Manager.



At Bendigo Bank they know that people running an agribusiness want more than just banking services that suit their needs.

That's why your local Agribusiness Manager, Jon Champion combines a comprehensive range of products with the unique branch of friendly service you only get from the Bendigo.

In fact, your Agribusiness Manager makes it his business to understand local conditions and the challenges

and rewards of running an Agribusiness. Only then will they suggest the best Bendigo Agribusiness solution to suit you.

And whether you're after an account that lets you set aside pre-tax income from the good years, a seasonal account with the access options you need, an overdraft, line of credit or agribusiness loan, the Bendigo has everything you'll need.

To find out how a Bendigo Agribusiness Manager can assist you, call into Inglewood & Districts **Community Bank®** Branch at 64 Brooke Street, phone 5438 3500 or you can phone Jon Champion directly on 0447 390 683.

It's switching your banking to us. But it's bigger than that.

It's \$548,418 poured back into Inglewood and district.

Our bank invests its profits into our community, so just by banking with us, you automatically become part of something bigger. **Bigger than a bank.**

Drop into your nearest branch at 64 Brooke Street, Inglewood or phone 5438 3500 or apply now at bendigobank.com.au



 **Bendigo Bank**
Bigger than a bank.

Inglewood & Districts **Community Bank®** Branch

Future projects and partnerships.

Inglewood Town Hall Hub Project.

We are a proud contributor to this major rural project. Funding of \$100,000 from Inglewood & Districts Community Enterprises Limited for the redevelopment of the historical Inglewood Hall to a vibrant community hub will be an absolute show stopper and only made possible through the customers of Inglewood & Districts **Community Bank**® Branch.

The Inglewood Town Hall Hub will be a vibrant venue that reflects the town's history culture, attracts an exciting range of activities and programs and is used by a variety of community groups from across the region. It will be the focus of the region's special events, family and community celebration; and education, social support and enterprise initiatives.

The Hub will be viable because of the mix of user groups, programs, services and abilities in its management.

It's a place in the community drawn to because it is welcoming. It will have modern facilities, and will be well managed and it is a place people want to be because of what the hub symbolises about the community. The hub will be where people want to go to be part of the community, and it represents what we want for our community – resilience, strength, and solidarity.

The beneficiaries will be the wide community:

- Activities for special interest groups such as young people, young mothers and business groups;
- Avenue that is used for major events, family celebrations, balls, and visiting performing arts shows;
- A technology hub for internet access, research and business and with teaching facilities;
- Spaces where people can come and meet and chat with other people;
- A place where community groups can operate;
- Personal development and support programs;
- Information on services and programs available in the wider district;
- Volunteer training and support plus information about volunteer opportunities;
- Spaces for visiting services; and
- Meeting spaces and business incubators.

This project reflects one of the branch's core criteria "Growth in the community".

Funding sources

| | |
|---|-----------------------|
| • Community Planning (CP) Local Govt. | \$150,000 |
| • Community Planning Strategic Fund (CPSF) Local Govt. | \$500,000 |
| • Putting Locals First (PLF) State Govt. | \$500,000 |
| • Philanthropic (PHL) Inglewood & Districts Community Bank ® Branch | \$100,000 |
| • Regional Development Australia Fund (RDAF) Federal Govt. | \$500,000 |
| • Local Government Infrastructure Program (LGIP) Local/State | \$400,000 |
| Total | \$2.15 million |

Serpentine Recreation Reserve.

Another major project happening in the Loddon Shire that the Board is proud to support is the redevelopment of the Serpentine Recreation Reserve. Serpentine residents developed a 10-year master plan for the community and sporting hub in 2009, after a process of consultation led by former Councillor Christine Brooke.

Townpeople were all too aware the hall had poor change room facilities, limited social spaces in poor condition, restricted catering and kiosk facilities, problems with heating, cooling and storage and landscaping deficiencies.

Architects' plans were put on public display and an informal open day and barbecue held to talk with local residents about the project in late 2013. The design was for a multi-purpose complex involving new social rooms, kitchen and kiosk, new football and netball rooms and storage room.

The site is a busy community hub, home to the Memorial Hall, football and netball competition, social rooms, a kiosk and shelter, children's playground and bushland reserves on two sides.

It is a key facility in the central Loddon area for large events, meetings, sport and social activities, with bookings as varied as sheep shows, strength training and children's playgroups.

The funding strategy almost complete with application to PLF submitted to state government. Landscape plans are ready to be finalised now that concept building plans, waste management and storm water issues have been investigated and determined. Later this year committee and community will get into the detail and work closely with the project Manager and designers. Whole of project cost, including landscaping and roadworks, estimated to be around \$1.2 million and community will strive to get as much done as possible with the funding available.

Funding sources

| | |
|---|------------------------|
| • Serpentine RRCoM | \$50,000 |
| • Community Planning (CP) Local Govt. | \$110,000 |
| • Community Planning Strategic Fund (CPSF) Local Govt. | \$500,000 |
| • Putting Locals First (PLF) State Govt. | \$20,000 |
| • Philanthropic (PHL) Inglewood & Districts Community Bank ® Branch | \$100,000 |
| • Country Football Netball Program (CFNP) State | \$100,000 |
| • Local Government Infrastructure Program (LGIP) Local/State | \$305,000 |
| TOTAL | \$1.185 million |

Inglewood Community Bus Project.

In 2009 the Board was proud to offer sponsorship to the Inglewood Community Neighbourhood House Inc. to enable them to purchase a commuter van to meet the transport needs of young people with a disability and the aged who needed to get to Bendigo on a daily basis. Living in a rural community, this is not always as easy as it sounds.

With a sponsorship of \$20,000, the Community Bus project was born and since July 2009 the project has supported 12 families from Wedderburn, Inglewood, Bridgewater, Calivil, Marong and Long Gully to get family members with a disability to paid employment, day centre activities and schools. The bus runs five days per week excluding public holidays and two weeks in late December. It is driven by volunteer drivers and has been an outstanding success.

It is now 2014 and time to replace the bus so with our ongoing support another \$20,000 has been provided along with finance assistance to enable the purchase of a brand new bus. In all our contribution to this project is:

| | |
|--------------|------------------|
| 2009 | \$ 20,000 |
| 2014 | \$ 20,000 |
| 2015 to 2020 | \$ 50,000 |
| | \$ 90,000 |

Any person from the community can use the service but priority is given to young people with a disability and the aged. We are extremely proud to be the major sponsor of the wonderful volunteer and community driven project.

Sponsorships and grants.

Since 2007, 420 Grants and Sponsorships have been approved. By May 2014 \$548,418 had been returned to our communities.

| | |
|-----------------------|------------------|
| Arnold | \$2,250 |
| Boort | \$283 |
| Bridgewater on Loddon | \$52,477 |
| Calivil | \$5,000 |
| Campbells Forest | \$12,847 |
| Dingee | \$17,947 |
| Inglewood | \$131,084 |
| Jarklin | \$1,992 |
| Korongvale | \$2,380 |
| Newbridge | \$34,900 |
| Powlett | \$5,379 |
| Rheola | \$33,921 |
| Serpentine | \$32,240 |
| Tarnagulla | \$10,832 |
| Wedderburn | \$107,340 |
| Shire Wide Benefit | \$97,546 |
| TOTAL: | \$548,418 |



Stock exchange listing changes.

Inglewood & Districts Community Enterprises Limited is currently listed on the National Stock Exchange (NSX). At a recent Board meeting the vote was unanimous to delist owing to the cost associated with the listing and the lack of listing benefits. It is our intention to apply to ASIC to operate our share portfolio in the Low Volume Market (LVM). All shareholders will be required to formally vote on this motion at our Annual General Meeting scheduled for 28 October 2014. Detailed information will be provided to all shareholders in the 2014 AGM Notice of Meeting correspondence.

Inglewood & Districts Community Bank® Branch staff



Jon Champion
Mobile Relationship
Manager



Jill Burdett
Branch Manager



Suzanne Jackson
Customer
Relationship Officer



Ruth Penny
Customer Service
Officer



Stewart Luckman
Customer Service
Officer



Natalie Rodwell
Customer Service
Officer

Inglewood & Districts Community Bank® Branch

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Opening hours: Monday to Friday 9.00am – 5.00pm



bendigobank.com.au