

## Media Release – 27.10.22

### Major Support for Our Community Announced at AGM

At the recent Lockmore Financial Services Limited (LFSL) 2022 Annual General Meeting, a number of initiatives were announced that will help return much-needed funds to our local community.

“It’s no surprise that a key focus for Lockmore will be to support our community of Rochester as it recovers from the flood crisis. We know that community consultation is vital in situations such as these, to ensure that any support offered is meaningful and directed to the right places. As such, we have been working closely with the community groups that are co-ordinating the clean-up effort in Rochester to determine the short, medium and long term initiatives that will have the most impact for our flood-affected locals” said Chair, Brad Drust.

Running alongside this will be a University and TAFE Scholarship Program, targeted towards students that are undertaking their first year of study in 2023. There will be two scholarships of \$3,000 each available to University students and 2 scholarships of \$1,500 each for TAFE students. The scholarships will assist students with the start-up costs associated with their study; such as travel, accommodation & school supplies. Special consideration will be given to those students that were affected by the floods. Applications will open on the 1st of December and close on January 31st. Said Brad – “Our young people are our future, and we believe they deserve the best support possible to help forge their careers and achieve their dreams”.

Brad also announced that \$50,379 would be provided to 26 community groups through the August/September 2022 Community Sponsorship Program. “As always, the recipients of this program come from a range of sectors; including education, sport, community facilities, health services and other community groups” said Brad.

In exciting news for LFSL shareholders, a 5.5c fully franked dividend was announced for the 2022 year; which will mean that over \$87,000 will be returned to shareholders in December 2022. “As an overall result for the 2021/22 financial year we have posted a profit of \$123,081 after tax, which is almost twice the profit recorded in the previous year” said Brad. Brad continued on to thank shareholders and customers for supporting Community Bank Elmore, Lockington and Rochester.

Finally, Brad announced Julianne Hand’s departure from the Board. “Julianne has been committed to the company, has always spoken up for what is right and helped us to tune into the banking and community needs of the rest of the district.” Julianne was thanked for her 2 years of service.

The Annual General Meeting was held online on Thursday 27 October. To read the full Annual Report visit the Community Bank Elmore, Lockington and Rochester website [here](#), or copies are available at Community Bank Elmore, Lockington and Rochester.

More information on any of the above can be found by contacting Lauren Ross at [lross@lockmore.com.au](mailto:lross@lockmore.com.au) or by visiting Community Bank Elmore, Lockington and Rochester.