

Newsletter

Community Bank · Mount Martha

A year of change and achievement

2020/21 has been a year of change and achievement.

In December last year following the difficulties associated with the 2020 COVID-19 lockdown we moved to our new premises at the Clock Tower building.

The move has proved a great success for the Bank. It is clean, modern and whilst compact has established a good working environment for management and staff.

The move also had the dual benefits of bringing the Bank into the main commercial centre of the village whilst at the same time significantly reducing rental obligations with a positive effect on net cash flow and long-term profitability.

Under the enthusiastic guidance of Manager Gary Sanford, the Bank's footings have grown from \$157 million to \$177 million at 30 June 2021 and as at the beginning of August 2021 to \$183 million.

Chairman Nick Roberts OAM said that this is particularly significant because with reduced interest rates the Bank's profit margin has significantly decreased meaning that without a big improvement in our footings (that determine profitability) the Bank would not have been able to continue to be financially successful and make worthwhile contributions to our community organisations. Congratulations Gary.

The Board sadly accepted the resignation of Director John Forsyth and enthusiastically welcomed new Directors Matt Forsyth, Christopher (Chris) Keen, and Danielle (Dan) Force.

Matt is an accountant with a special interest in corporate governance. Both Chris and Dan are local residents and business proprietors who bring to the Board outstanding levels of business experience and management skills. All three new Directors bring a sense of community that will help guide the Bank into the future.

Nick Roberts OAM
Chairman



Narelle Lear and Amye Tebbutt holding the Biggest Morning Tea cheque, which raised \$712,700. Sarah Waterworth is in the background.

A word from your Manager

With the 2021 financial year completed it's now time to sum up what we achieved and look back at the impact we have had.

Another lockdown near the end of May very quickly reminded us just how our lives can be turned upside down. No community engagement or sport has a huge impact on our community and not being able to have family members come to your own home is challenging.

However, apart from Lockdown 5, I have been pleased to be able to attend several functions with our local community groups, which I hope to continue during the second half of 2021.

As of 30 June 2021, our full year results are summarised in the tables (right).

These figures reflect strong deposit growth and very modest lending growth over the full year. The final lending growth result was impacted by approximately \$14 million of Business Banking loans being paid out during June 2021. Although this was disappointing the loss was offset by a similar amount of Consumer Loans growth (mainly home loans) during the year, which has been a very pleasing result.

Growth report summary 2021

	Balance 30 June 2020	Balance 30 June 2021	Growth	% Growth
Deposits	\$81,029,000	\$100,051,000	\$19,022,000	23.47%
Loans	\$74,843,000	\$75,494,000	\$651,000	0.87%
Equipment finance	\$554,000	\$710,000	\$156,000	28.15%
Other	\$1,064,000	\$1,242,000	\$178,000	16.73%
Total	\$157,490,000	\$177,497,000	\$20,007,000	12.70%

	Budget 2021	Growth 2021	Growth Achieved
Deposits	\$4,000,000	\$19,022,000	475.55%
Loans	\$5,250,000	\$651,000	12.4%
Equipment Finance	\$100,000	\$176,000	176%
Other	-	\$178,000	-
Total	\$9,350,000	\$20,007,000	213.98%

Highlights for me during the year have been some of our community funding initiatives, which have been on top of our ongoing sponsorship and grant funding. These include:

- \$8,500 to assist Volipino's providing meals to those impacted by COVID-19 in our community
- 160 x \$50 Gift vouchers (\$8,000) purchased from local businesses impacted by COVID-19 who operate in the Mt Martha shopping precinct
- eight jointly branded Marquees provided to local sporting and community groups.

We look forward to continuing with these initiatives during the 2022 financial year too.



Federal Budget Overview breakfast held at South Beach Project.

On 26 May 2021 we were able to host a Federal Budget Overview breakfast at South Beach Project just before Lockdown 5 came into force. We had Bendigo Bank's Chief Economist David Robertson as our guest speaker. We had approximately 50 local business and community people attend who all seemed to get a lot out of the morning. This is something we will look to continue doing.

Overall, it has been a very successful 2021 financial year in unusual times and I look forward to what the 2022 financial year will bring.

Gary Sanford
Branch Manager

Meet your Directors



Matt Forsyth

A local all his life with being born in Frankston, Matt Forsyth currently works at BCV Financial Solutions and joins the Community Bank Mount Martha Board on the Governance, Audit and Finance committee and will be taking over Treasurer duties on 1 September 2021.

Through completing his Diploma of Accounting, real life experience and now his further studies for a degree in Accounting, Matt brings in-depth

knowledge and a strong background in client services through retail sales and management.

The introduction to Community Bank Mount Martha stems from his dad serving as current Treasurer and Matt is looking forward to contributing where possible.

Married to Eve with their first baby due in December, Matt is excited to be involved where giving back to the community is a main objective.



Dan Force

Local lady Danielle (Dan) Force, is the owner of Mount Martha's Via Battisti. A Mediterranean inspired café located in the heart of the village; where she has been serving the community for eight years this November.

Her career however, did not start in hospitality. In the early 90's Dan studied photography at RMIT and earned a scholarship to Brooks Institute of Photography in Santa Barbara, California where she completed her studies. An avid fan of the art, Dan began shooting for many well-known publications throughout the States and the UK and remained there for another eight years.

During this time, she also launched a talent agency for like minded artists, musicians and performers and took the agency to London. 'Better Chemistry' as it was known, became one of the largest DJ, burlesque and cabaret agencies' of its time. Much of her nine years in London was spent coordinating and producing events for clubs, festivals and corporates alike.

After a brief stint in Sydney, Dan returned to her home state of Victoria in 2013 when she bought her favourite café, Via Battisti.

Dan lives with her two children Freddie and Drew and partner Stephen Burt.



Chris Keen

Chris Keen started his journey in development by accident back in 2001 when he attended an auction with no intention to buy in the Melbourne suburb of Chelsea Heights. Later that day he and his partner, Lauren were the proud owners of their first home at ages 23 and 21 respectively!

A couple of years passed as they moved in and renovated their tired, old mission brick weatherboard home. Chris commenced a career in real estate, obtaining his agents representatives certificate in 2004, due to his newfound interest in the property market. Chris saw a couple of larger blocks in the area being developed and began investigating the possibility of building at the rear of their house. By 2007 they had successfully built a modest new single-story unit at the rear of their block, subdivided, and retained both dwellings. Chris and Lauren carried on buying and holding properties, eventually seeing a portfolio holding of six properties before the age of 30.

In 2008 Chris had become tired of the long hours that real estate involved and the

constant pressure of earning a commission and decided to commence a career in construction. He started a job as a builder's labourer with a well renowned local volume building company. His intention to start at the bottom and work his way up. Chris undertook his Certificate IV in Building and Construction and completed it over a twelve-month period. During this time, he was promoted to site supervisor and quickly learnt how to build a quality home. In 2011, Chris applied for and was registered as a Licensed Builder and Keen Construction Co was born. He continued with his learning and completed a Diploma in Building and Construction in 2012.

Since then, Chris has continued to build his knowledge through attending regular workshops and online webinars. He is now running a successful building company, specialising in dual occupancy, duplex townhouses, knockdown rebuilds and unit sites. Chris wanted to share some of his knowledge and decided to write 'Your Guide to Small Development'.

Fusion Mornington Peninsula Sleep In Your Car

One winter Saturday night four of our staff from Community Bank Mount Martha slept in our cars to raise funds for FUSION's Sleep in Your Car fundraiser. Due to another lockdown the event was cancelled and instead turned virtual. FUSION cares for individuals and families who have to sleep in their cars and are homeless. Thank you to our Board who approved \$500 funding for each staff member who slept in their cars, which was on top of the \$2,000 funding towards the event.

We're very proud of our staff and our Community Bank Mount Martha.



Talk to us today

Community Bank · Mount Martha

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We're open:

9.30am - 5.00pm Monday to Friday

Directors

Nick Roberts (Chairman), Colin Forsyth (Treasurer),
Geoffrey Kidd (Secretary), John Schubert, Bruce Rankin,
Matt Forsyth, Dan Force, Chris Keen

Mount Martha Community Enterprises Ltd
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Staff updates

After a period of staff shortage following the resignation of Julie Nairn we needed to close the branch at various times until the appointment of Amye Tebbutt on 31 May 2021.

Since then branch closures have not been necessary and we remain open as an essential service even during COVID-19 lockdowns.

We welcome Amye (pictured) to our team who has very quickly proven to be a very capable Customer Service Officer. We look forward to seeing her banking career develop. If you haven't already met Amye please drop in and say hello.

