

Autumn
2022

Newsletter

Community Bank · Mundaring



From the Manager's desk

Four months into my role as the new branch manager and I feel as though I have established a new family. The staff have been supportive and focused on creating a positive and inclusive culture in the branch. Establishing a 'happy culture' has allowed the business to flourish and focus on the community and our customers. My sincere gratitude goes to Denise, Penny, Taryn, Lauren, Vanessa, Lyndall and Andrea. I thank you all for your support and commitment; your customer focus and teamwork is highly commendable.

Despite the uncertainty and business interruptions that COVID-19 has provided, the team have remained focused on the growth plan at hand. The business is currently sitting at \$247 million achieving \$17 million year-to-date growth. Our customer portfolio has grown by 4.08% in March and has maintained consistent growth over the last four months.

The current market indicates positive future growth as job employment in Perth rose by 17,900 in March. This along with the ongoing demand for housing in Perth provides significant opportunity for the bank. We have continued to network and engage in local business development activities to close a gap we have identified in our customer base. Alongside our strategic committee we aim to continue to grow the business by educating customers of our products and services as well as make known our point of difference in being a Community Bank that returns 80% of its net profits to the community.

In February we celebrated our 20th year anniversary; it was very inspirational looking back at the events, people and support from community along the way. I am humbled to be a part of such a unified and supportive community, and am excited at the prospect of meeting and making more connections with local people and businesses along the way. I look forward to a year of continued growth and prosperity and achieving a highly successful business and culture.

I would like to thank staff and community for all of their support.

Mervy Badawy
Branch Manager

Message from the Board

It is my pleasure to once again extend a welcome from the Board. We wish our shareholders, customers, staff and wider community members good health and safety.

Recently celebrating its birthday in February, our Community Bank has now been present in Mundaring for over 20 years and over that time has seen a return of over \$2.38 million to the community. This has truly been an amazing journey and a great achievement for the branch.

COVID-19 continues to influence so many facets of our day-to-day lives and will remain so for some time to come. It is heartening to see how the community is still strong and working together as we have moved into another new year under the influence of the global situation.

In the last update I mentioned that Community Bank Mundaring was to undergo some freshening up and by the time you read this, a much awaited and welcome change will begin to come to fruition. Some of those changes will be more visible than others, especially over the coming months. A part of this will include moving operations from the Treehouse Business Centre with the intent ▶

Message from the Board (continued)

that this will enable us to better support our community as we centralise our day-to-day operations in the branch.

We have had new team members join both the Board and branch, including Mervy Badawy, our new Branch Manager. Mervy has a great deal of experience working for other financial institutions in similar roles to the one she has taken on in Mundaring. I have both heard, and been made aware of positive comments from the wider community in connection with the 'feel' in the branch since Mervy has joined the team which is a credit to all the branch staff. As a Board we are looking forward to seeing how the team will develop moving forwards as they have all been working closely together to continue a high level of service to our customers. We sincerely thank the staff, Denise, Penny, Vanessa, Taryn, Lauren, Lyndall and Andrea for their efforts.

We have recently seen the retirement of two long serving Board members, James Saunders and Susie Fox-Mooney. Both have retired from the Board to spend more time with their families after serving the company so ably for many years. Their presence will be missed by many of us and we wish them the very best as they move forward with their new lives away from the Board and know we will see them around and about.

Through our continued profitable business, Community Bank Mundaring can continue to support the community through different initiatives such as the ongoing Bushfire Recovery Dinners in partnership with Parky Care, the Shire of Mundaring and the City of Swan. These initiatives have proven to be successful and highly valued amongst the community.

Keep an eye out for our popular raffle in the next couple of months, which will be supporting our community's sporting and activity groups. Last year over \$123,000 was raised through ticket sales which was a great benefit to the organisations selling the tickets.

The Board will continue to improve and review its customer focus strategy to create further opportunities within the community. Ensuring a prosperous business for our shareholders and securing another successful 20 years.

Duncan Pratt
Chair

Mundaring Community Financial Services Ltd
ACN 63 097 289 677

Summary of Financial Results for the half year ended
31 December 2021

	31 December 2021	31 December 2020
Revenue from ordinary activities	540,886	663,262
Employee Benefits	(352,923)	(328,126)
Donations and support to Community Groups	(39,452)	(74,970)
Depreciation and amortisation expenses	(41,924)	(45,377)
Other banking and operating expenses	(109,806)	(100,577)
Profit from ordinary activities	(3,219)	114,212
Income tax expense	806	(20,115)
Profit after income tax expense	(2,413)	94,097
Balance Sheet		
Current Assets Cash & Receivables	1,221,052	1,298,763
Non-Current Assets incl plant, equipment and intangibles	755,210	797,198
Total Assets	1,976,262	2,095,961
Total Liabilities and Provisions	(892,545)	(934,582)
	1,083,717	1,161,379
Equity		
Capital	559,585	559,585
Retained Earnings	524,132	601,794
	1,083,717	1,161,379

These are summaries of the financial reports prepared by the directors and reviewed by the auditors. The principle activity and focus of the company is the operation of Community Bank Mundaring, part of Bendigo Bank, pursuant to a franchise agreement.

There are 624 shareholders holding 565,700 shares in the company.

By order of the Board.

Rochelle Werrett
Company Secretary and Director.

23 February 2022

Supporting WA music

Community Bank Mundaring was a proud sponsor of the Gidgestock Music Festival 2021.

As a major sponsor, we provided sponsorship to support the running of the event. We also provided the use of bank branded gazebos and merchandise to be distributed at the event, such as branded sunscreens.

Gidgestock Music Festival is a family-friendly music festival that showcases new, emerging and outstanding WA performers who, together with a fabulous team of volunteers, all donate their time and talents to help raise much-needed funds for local charities.

Last year the festival raised a total of \$40,000 with \$20,000 being donated to the Leukaemia Foundation and \$20,000 donated to the West Gidgegannup Volunteer Bushfire Brigade.

**GIDGESTOCK
MUSIC
FESTIVAL
2021**

LOCAL MUSICIANS
ACTIVITIES FOR KIDS
DELICIOUS FOOD
CAMP OVERNIGHT
SUPPORT LOCAL CHARITIES

64 TREECHANGE RISE
GIDGEGANNUP

FRIDAY 6-10PM
SATURDAY 10AM - MIDNIGHT
SUNDAY 8AM - 2PM

FOR MORE INFO VISIT:
www.gidgestock.com.au

#GIDGESTOCK2021



Supporting local sporting groups

Community Bank Mundaring supported many local sporting groups throughout the year.

At the Hills Rangers Football Club, we sponsor the Junior Club Person of the Year Award. The Junior Club Person of the Year is awarded to a person under 18 years of age, who has displayed and given outstanding service to the club throughout the year. This year, Tyler Levett was awarded Best Junior Club Person by MCFS Director, Rochelle Werrett.

Community Bank Mundaring provide sponsorships to local community groups throughout the year which include assisting with the purchase of sporting gear, uniforms and other year-end trophies and awards.

We believe in supporting local community and sporting groups as they provide a fun, safe and well-managed involvement for our community as well as providing a visual presence for community banking.

Above left: Hills Rangers Football Club Secretary Narelle Morisey, Director – Rochelle Werrett, 2021 Club Junior Club Person Award Winner - Tyler Levett and President - Stewart Luxton.

Community Bank Mundaring Raffle 2021



Above: Elke Zielke, Robyn Cain, Hannah Dyer, Hans Zielke and Executive Officer, Andrea Southam.

Our 2021 raffle saw 70 community groups participate and together they sold 24,656 tickets which raised an incredible amount of \$123,280 for our local community groups.

Such an amazing effort by the groups that participated.

Community Bank Mundaring covered all the costs involved, including prizes, raffle tickets, printing, permit application and the administration. There were six prizes won – 1st Prize was a \$20,000 Bendigo Bank account and five runner up prizes of \$1,000 Bendigo Bank accounts.

Community groups sold the tickets for \$5 each and kept all profits from their respective ticket sales.

Throughout the year we have featured many of the 70 community groups on our social media, sharing what the raffle has enabled them to achieve or purchase for their organisation.

Items that have been purchased with the proceeds include permanent tables and chairs, equestrian vaulting equipment, a cubby house, reading books, a fridge, kit bags, event participation fees, a specialist sharpening system, arts awards, first aid kits, new gymnastics equipment, providing welfare support to those in need, support of commemorative occasions, maintaining and running clubs.

We are excited to be offering the raffle again in May 2022, and look forward to seeing what amazing amount can be raised this year!



Above: Executive Officer Andrea Southam with Clayton View Primary School 2021 Community Endeavour Award recipient Jax Johnston.

Endeavour awards

Every December, staff and Board Directors attend Year 6 graduation events at each of the 13 public primary schools in the Mundaring Shire to present our Community Endeavour Award.

The Bendigo Bank Endeavour Award is presented to a Year 6 student from each school who has shown to have a positive attitude toward themselves and to others, is an excellent role model, displays leadership qualities, and is community orientated.

We created this initiative to support the children that will be our future community members and leaders. It is our honour and privilege to provide and present these awards to these young people.



Collaboration to support Breast Cancer

We were honoured to be the major sponsor for the Community Bank Mundaring Go PINK to BELT Cancer fundraising event which was held in October 2021.

This awesome fundraiser was conceived and organised by Sensei Dawn Santos of Santos JUDO Academy in collaboration with many amazing volunteers and sponsors including Community Bank Mundaring.

A major one-day event was held in person and via Zoom across Australia on Saturday 16 October 2021. Sensei Warren Rosser (6th Dan) from UNSW Judo Club, streamed his instruction to over 300 judoka from clubs all over Australia. Quite an amazing feat considering all the different levels and ages in attendance! Some participants were in lockdown and participated from their living rooms.

Our sponsorship enabled Dawn's idea to come to fruition and provided great exposure for us, as the Community Bank Mundaring logo was sewn onto every pink belt sold. Many Judo clubs across Australia supported breast cancer awareness by wearing a pink belt throughout the month of October, and 100% of the proceeds from belt sales were donated to the National Breast Cancer Foundation.

The Go PINK to BELT Cancer fundraiser raised an amazing \$13,306 for the National Breast Cancer Foundation.

We were thrilled to be involved in supporting such an important cause.

Above: Santos Judo Academy GO PINK to BELT Cancer Fundraiser.

Talk to us today

Community Bank · Mundaring

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bendigobank.com.au/mundaring

 /CommunityBankMundaring

We're open:

9.30am - 5.00pm Monday to Friday

Directors

Duncan Pratt (Chairman), Ben Fillery,
Rochelle Werrett (Company Secretary),
Peter Hackett, Nicola Smith, Toni Burbidge.

Mundaring Community Financial Services Ltd
6945 Great Eastern Highway, Mundaring WA 6073
ABN 63 097 289 677

Whim Festival 2021

October 2021 saw the bi-annual Whim Festival being held in Pioneer Park, Mount Helena. A "Whim" is an old piece of saw log carrying equipment used in the Mount Helena area.

Community Bank Mundaring has been a proud sponsor of 'A Whim Festival' since 2008.

'A Whim Festival' encompasses entertainment, stalls and activities, all presented by local people. The main stage shows off the talents of school bands and other local talent.

There are a lot of activities for both adults and children, and this year they included a Halloween themed selfie dress-up station provided by Community Bank Mundaring.

Many community groups get involved to share what they do and how you can join them, and small businesses participate to sell some of their goods and services.



Above: Director Nicola Smith and Executive Officer Andrea Southam.