



## Community Office news.

It has been a very busy year. In February Mundaring Community Financial Services Ltd celebrated our 15th birthday and with a huge \$100,000 cheque for the Mundaring Shires' new Arena, we also reached \$1.5 million in returns to the community.

For our 15th birthday we collaborated with the Mundaring Rotary Club Inc and the Shire of Mundaring to hold a huge Twilight Market. It was a first for Mundaring and the Hills people turned out in full force to support it. With over 4,000 people attending and 140 stalls it was an amazing success. The crowd were entertained by the Chidlow All Stars and the Hills Big Band whilst the kids were kept busy with free face painting and an enormous Bubble show. We provided ten community stalls for local clubs and groups to raise awareness of their activities and do some fundraising. These included Perth Hills United Football Club, Wheels Inc, First Mundaring Scouts and Eastern Hills Senior High School. The feedback from the community has been so good that we are currently in discussions with the Shire and the Rotary Club to make it an annual event.

It was a complete honour for our Chairman Richard Stuart and Branch Manager Gerry Toovey to hand over a \$100,000 cheque to Shire President David Lavell as our contribution towards the Mundaring Arena. Once completed towards the end of this year, Hills residents will have access to a state of the art indoor sports facility. The Arena will also have an upstairs activity room which will be called the Bendigo Bank Room. The total cost of the Arena is well over \$3 million which was mostly funded by the State and Federal government however without the



Shire President; David Lavell, Richard Stuart and Gerry Toovey.

passion of the Combined Hardcourts association and the seed funding provided by the customers and shareholders of the Mundaring **Community Bank**<sup>®</sup> Branch, it would not have happened. This is something we can all be very proud of.

Our bi annual grant rounds continue to be well supported with a variety of projects sponsored including a heart defibrillator for El Caballo Golf Club, Eastern Hills Senior High School Bands' New Zealand Tour uniforms, a thermal imaging camera for Darlington Volunteer Bushfire Brigade and a new kitchen for the Mt Helena Tennis Club. We also supported the Hills Football community by providing match balls to all junior and senior clubs in our area for the 2017 Season. Our Spring Grant round will open towards the end of July and we look forward to assisting with more wonderful ideas and events.

Mundaring Community Financial Services Ltd 6895 Great Eastern Highway, Mundaring WA 6073 **ABN** 63 097 289 677

**Directors:** Dr Richard Stuart (Chairman), Matt Yacopetti (Vice Chair), James Saunders (Company Secretary), Arthur Maddison, Peter Hackett, Ben Fillery, Susie Fox-Mooney, Tara Herbert and Fran Berry.

## Message from the Board.

A new revenue share mechanism, introduced by Bendigo Bank following its 'Project Horizon' review of the **Community Bank**<sup>®</sup> model, took effect on 1 July 2016. Experience to date shows the impact on our company to be positive, with revenue for six months to December 2016 increased by approximately \$20,000 per month.



Our staff are also working hard to increase revenue, both through sales of our banking products and provision of services through the 'Treehouse Business Centre'. As always, the staff are the backbone of our company and we owe them all a huge vote of thanks for their dedication and professional skills.



The Company celebrated its 15th anniversary with a Mundaring Twilight Market, organised in conjunction with the Rotary Club and Mundaring Shire. This event was very well attended and has attracted much positive feedback. Stallholders and local businesses reported a very successful evening and there is considerable support in the community for further events of this type. The Twilight Market provided the opportunity for the public presentation of our sponsorship of \$100,000 towards the new Mundaring Arena. This sponsorship was pledged some years ago from past profits and it is pleasing to see construction begin on this significant new facility for the Hills community.



Our twice-yearly community grant night events continue to be popular, well attended and enjoyable. They are an excellent opportunity for our staff, Directors and Community Engagement Committee members to spread our message to the community, and for different community groups to meet each other and share their experiences.

The Board has continued to develop strategies to efficiently grow the company. After detailed study of demographic data, market trends and costs, a decision has been taken to employ two experienced mobile Business Development Managers, tasked with taking our banking services to the customer. Our two new colleagues, Zac and Drew, are expected to grow our portfolio by expanding the geographical scope of our operations and also developing new business within high value customer demographic groups. They also contribute depth to the company's skill pool, to help support existing and future demands on our hard working staff.

The shareholder dividend for the 2015/16 financial year was paid to our shareholders in October. Dividends were six cents per share, a total of \$33,942. This brings the total returned to shareholders to \$676,011.50 since opening in 2002.

## Meet the new Business Development Managers.

### Zac Arslanovski



Zac comes to us with an extensive banking background, previously working with Aussie Home Loans. He comes from a musical family, including his four year old who plays violin

and piano. Zac loves taking his son to concerts and piano lessons on Saturday mornings.

### Drew Healey



Drew has previously worked for Commonwealth Bank and ME Bank in Business Banking with the majority of his career being in retail sales, branch networks and sales teams. He has

three adorable daughters who keep him busy and well entertained with what's happening in their lives. He loves music, (there is never a moment in his household where there is no music playing), hitting a little white ball around a golf course and catching up with close friends.

#### Mundaring Community Financial Services Ltd

ACN 63 097 289 677

#### Summary of Financial Results for the half year ended 31 December 2016

	31-Dec-16 \$	31-Dec-15 \$
Revenue from ordinary activities	787,561	676,719
Employee benefits	(449,778)	(440,529)
Donations and support to community groups	(64,218)	(37,804)
Depreciation and amortisation expense	(20,302)	(23,167)
Other banking and operating expenses	(165,195)	(175,219)
Profit/(loss) from ordinary activities	88,068	19,274
Income tax expense	(24,857)	(6,071)
<b>Profit/(loss) after income tax expense</b>	<b>63,211</b>	<b>13,203</b>
<b>Balance sheet</b>		
Current assets cash and receivables	1,345,273	1,300,246
Non-current assets incl plant, equipment and intangibles	160,297	193,972
<b>Total assets</b>	<b>1,505,570</b>	<b>1,494,218</b>
<b>Total liabilities and provisions</b>	<b>(217,409)</b>	<b>(207,389)</b>
	<b>1,288,161</b>	<b>1,286,829</b>
<b>Equity</b>		
Capital	559,585	559,585
Retained earnings	728,576	727,244
	<b>1,288,161</b>	<b>1,286,829</b>

These are summaries of the financial reports prepared by the Directors and reviewed by Auditors. The principle activity and focus of the company is the operation of Mundaring **Community Bank**<sup>®</sup> Branch, pursuant to a franchise agreement.

There are about 658 shareholders holding 565,700 shares in the company.

By order of the Board.

**James Saunders CA**  
Company Secretary and Director

30 May 2017

## Bendigo Insurance. So good, you don't need the wrap.

Protecting what's important to you is important to us.

It's why we offer exceptional products and excellent service. It's also why our customers choose to stay with us year after year.

 **Bendigo Bank**  
Bigger than a bank.

Drop into your nearest branch at 6945 Great Eastern Highway, Mundaring or phone 9295 0744 find out more.

Get a quick quote  
[bendigobank.com.au/insurance](http://bendigobank.com.au/insurance)



Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. Insurance issued by CGU Insurance Limited ABN 27 004 478 371 AFSL 238291. Bendigo Bank acts under its own AFSL and under an agreement with CGU. You should consider the Product Disclosure Statement available at [bendigobank.com.au](http://bendigobank.com.au) before making a decision. S55638-5 (360176\_v1) (7/06/2017)



## Manager's report.

We are certainly in uncertain times given the current economic climate which is seeing a tightening of our income margins. However a new 'revenue share model' which took effect on 1 July 2016 has assisted.

The staff of whom I am very proud continue to work very hard and offer what I consider to be exceptional service with a can do attitude.

They have had a lot of training over the past six months and we have a training program going forward which will



assist them build their resilience with day to day work and out of work scenarios.

The staff continue to deliver more products which assist our customers not only grow their wealth but also protect their greatest assets be it themselves, house or car.

You will be seeing two new faces in the branch shortly as we have employed two Business Development Managers Zac and Drew who are available to visit after hours and on weekends for home and business loans. This I believe will add real value to the personal service that our customers currently experience.

So if you have not had what I call a 'Health Check' on your Home Loan or you know of a friend or family member who could benefit from a Home Loan Health Check call the branch to arrange one.\*

I believe that we are very lucky to have the best staff in WA, plus the best Board, shareholders and customers and I am very proud of them all.

Thank you all for your support.

**Gerry Toovey**  
**Branch Manager**

\* Bendigo Loans and Credit Cards are subject to terms and conditions, fees and charges apply. All loans are subject to Bendigo Bank's normal lending criteria. Bendigo and Adelaide Bank Limited ABN 11 068 049 178. AFSL/Australian Credit Licence 237879.

## Home loan deals.

At Bendigo Bank, it's all about rewarding you with greater savings on your home loan, the more you choose to bank with us.

And for you, that could include saving \$600 on home loan fees\*.

So, consider a home loan from Australia's most reputable bank (AMR Corporate Reputation Index 2015).

**Drop into your nearest branch at 6945 Great Eastern Highway, Mundaring or phone 9295 0744 to find out more about securing a home loan you can count on.**

 **Bendigo Bank**  
Bigger than a bank.

[bendigobank.com.au/homeloans](http://bendigobank.com.au/homeloans)



\*Terms, conditions, fees, charges and lending criteria apply. Full details available from [www.bendigobank.com.au/homeloans](http://www.bendigobank.com.au/homeloans). Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. S53787-03 (302914\_v1) (17/05/2016)



## Mundaring Community Bank® Branch

6945 Great Eastern Highway, Mundaring WA 6073 Phone: 9295 0744

Opening hours: Monday to Friday 9.00am – 5.00pm and Saturday mornings 9.00am – 12 noon

Website: [www.bendigobank.com.au/mundaring](http://www.bendigobank.com.au/mundaring) [facebook.com/MundaringCommunityBankBranch](https://facebook.com/MundaringCommunityBankBranch) [twitter.com/bendigobank](https://twitter.com/bendigobank)

 **Bendigo Bank**  
Bigger than a bank.

[www.bendigobank.com.au](http://www.bendigobank.com.au)

