



June  
2021

# Newsletter

Community Bank · Mundaring

## Local businesses supporting one another

A recipient of our Hardship and COVID-19 Relief Grant was the Mundaring Chamber of Commerce. We were able to cover six months membership fees for businesses and during this period, the Chamber had 46 businesses sign up to community memberships! This provided more opportunities for local businesses to network and support one another during the pandemic. Once the offer concluded more than half of these businesses continued with a paid membership and it's great to see these businesses at the monthly sundowners. Even if you're not a member you can purchase a \$15 ticket and come along to learn about the small businesses within your community.



Supporting small businesses within the Shire of Mundaring.

## Food for families

Another example of where we were able to provide financial assistance to those greatly affected by COVID-19, was when we purchased food vouchers from our local businesses and distributed them to families in need. We delivered these vouchers to schools where the chaplains and school staff were able to objectively distribute them to families. These vouchers not only helped those doing it tough, it also supported our local businesses. We received this feedback from a recipient; "Thank you! It meant I could meal prep and make up some nice healthy meals that will last us."



Executive Officer Andrea Southam and Director Susie Fox-Mooney sponsoring Covid Recovery food vouchers at Hills Fresh.

# Message from the Board

Firstly, a welcome from the Board. We wish our shareholders, customers, staff and wider community members good health and safety in these unprecedented times.

What a period it has been for everyone on both personal and professional levels. We are still under the influence of a global pandemic and whilst writing this, the local community continues to recover from the Wooroloo bushfire, whilst other areas throughout Western Australia have had their own fair share of challenges to face.

Community Bank Mundaring has continued to transition through the change with Justin, our Branch Manager continuing to develop and update the branch operations.

Often change leads to more change, and members of our wonderful team have taken on new opportunities in their lives. This meant that we have had new members join the team and some of the team progressing their careers within the industry. The cohesion of the branch team continues to grow with community members commenting favourably on the positive environment in the branch.

We have recently seen the retirement of Richard Stuart who has been on the Board for somewhere in the order of ten years and for the last five has so ably sat in the position of Chair. Richard has taken the opportunity to step down from the Board to spend more time on other endeavours.

As a Board, we wish him all the best going forward and thank him for his contribution during his tenure.

Justin and the team have been growing the range of Bendigo services in the branch. We have seen a constant increase in these areas of the business, which we anticipate will be growth areas for us moving forward. We understand that within the regional network the team is being contacted by other Community Banks to see how they are achieving their results, which shows the success the team is achieving.

The bank continues to perform well in the current marketplace with a target to develop the market share of a range of services. This builds as the community value of the Bendigo ethos becomes more understood and demonstrated. Bendigo Bank nationally has provided over \$250 million to communities throughout Australia since 1998. Mundaring alone has contributed over \$2.3 million to our local community. This is a huge achievement and shows the benefit of the community focus of the organisation and we should all be very proud to be part of that.

The Board is looking at options for supporting local community organisations going forward like the raffle. This is currently underway and from what we can see, generating some valuable revenue for those groups selling the tickets. This revenue will hopefully help those groups get through what continues to be challenging times with COVID-19 related restrictions coming and going for the time being.

As a Board, we are in the process of discussing options around updating the branch over the coming months so we can freshen it up with the current branding as well as offering more customer focussed delivery in house. As they say, watch this space.

## Mundaring Community Financial Services Ltd

ACN 63 097 289 677

### Summary of Financial Results for the half year ended 31 December 2020

	31 December 2020	31 December 2019
Revenue From ordinary activities	663,262	750,251
Employee Benefits	(328,126)	(476,970)
Donations and support to Community Groups	(74,949)	(100,851)
Depreciation and amortisation expense	(45,377)	(44,909)
Other banking and operating expenses	(100,577)	(107,762)
<b>Profit from ordinary activities</b>	<b>114,233</b>	<b>19,759</b>
Income tax expense	(20,115)	(6,131)
<b>Profit after income tax expense</b>	<b>94,118</b>	<b>13,628</b>
<b>Balance Sheet</b>		
Current Assets Cash & Receivables	1,298,763	1,147,629
Non-Current Assets incl plant, equipment and intangibles	797,198	241,317
<b>Total Assets</b>	<b>2,095,961</b>	<b>1,388,946</b>
<b>Total Liabilities and Provisions</b>	<b>(934,582)</b>	<b>(396,952)</b>
	<b>1,161,379</b>	<b>991,994</b>
<b>Equity</b>		
Capital	559,585	559,585
Retained Earnings	601,794	432,409
	<b>1,161,379</b>	<b>991,994</b>

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 636 shareholders holding 565,700 shares in the company.

By order of the Board.

James Saunders CA  
Company Secretary and Director.

29 April 2020



# Manager's report to shareholders

Community Bank Mundaring has taken great steps in maintaining regular contact with our loyal customer base while also building proactive conversations into our daily operating rhythm designed to ensure that we are assisting our customers with more of their banking needs.

It is therefore with great pleasure that I advise our shareholders that opportunities continue to be uncovered and therefore assist in the valuable growth that we need. Cementing my view that there is a huge untapped market potential in our local community that we really need to be capitalising on, for the ultimate benefit of our local community.

In terms of some key areas of success: during this financial year the branch has written close to \$10 million worth of new home loans for both existing and new customers; turning a start of financial year leasing book size of \$164,000 to well over \$0.5 million – achieved by spreading the word about our products and services to local business owners, and a deposit growth of over \$17.6 million. In business banking we have also grown by a respectable \$4 million worth of business loan activity.

This significant uplift in overall activity has come about as we emphasise the key benefit of our brand to existing and new customers, being that by banking local – customers can directly contribute to the prosperity of our local community. The ultimate result of this being that we have now ticked over \$2.3 million worth of contributions to the community actively demonstrating Bendigo Bank's mission purpose of "feeding profits into the community not off it".

As a unified team, the branch is enjoying a very harmonious daily rhythm with an 'all hands-on deck' approach and I would personally love to say a massive thank you to all of our current staff Denise now hitting 11 years tenure, Penny hitting nine years, while our new additions Jenny, Penny and Laura hitting the ground running and all making significant contributions. Everyone brings with them different skill sets and ways of thinking – it is truly a pleasure to have such positive, eager and adaptable staff available to provide a very high-level service to our customers, while also supporting and caring for each other as colleagues.

Special thanks to Andrea in our community office and our Board of Directors for being 'hands-on' and proactive in driving the company to achieve our goals. Our donations and grants this year have further enhanced our employee satisfaction - it is great to be part of an organisation where our leaders are passionate about living and breathing the brand of the bank, they are great assets to have in our community.

We continue being visible in our local community by way of our support to those affected by the Wooroloo bushfire through recovery dinners and regular attendance at the Mundaring Chamber of Commerce monthly events. We recently hosted our Bendigo Bank business sundowner in conjunction with the Mundaring Chamber – this was a massive success with a huge turnout thus maximising the brand. It was a great opportunity to share some success stories while also networking with key business owners in our local area.

To all our valued customers who have supported us over the year we thank you with much appreciation for understanding the whole meaning of 'banking local' and the Community Bank model, we are very much open for business and we will continue to serve our community to the very best of our abilities!

**Justin Pires**  
**Branch Manager**



Director Fran Berry with equestrian participants.

## Equestrian winning event

We were able to provide assistance to the Gidgegannup CNN - an annual Equestrian competition. This event was run over two weekends and saw Gidgegannup Horse and Pony club play host to 450 competitors through 17 classes of riders of all levels. With the loss of six class sponsors due to COVID-19, we were glad to be able to continue our sponsorship of this event. One of our Directors, Fran Berry, was there to present the winners and runners up with their awards.

## Sporting groups assistance



Local teams with branded Bendigo Bank footballs.

Local community and sporting groups, like many others, were hit hard by the pandemic. COVID-19 greatly affected their ability to hold fundraising events such as BBQs, cake stalls and market stalls. These events would ordinarily help subsidise player fees, uniforms, equipment, merchandise, marketing and other expenses. During this time, we were able to provide over \$60,000 for Hardship and COVID-19 Relief Grants to our Hills community. As well as the grants we were able to provide sponsorship for sporting club's end of season trophies, medals and wind-up celebrations. We were proud to help the community through these difficult times to ensure clubs and community groups remained operational.



Directors Richard Stuart and James Saunders, with Executive Officer Andrea Southam, at NAIDOC celebrations.

## Reconciliation Garden at Eastern Hills Senior High School

Another sponsorship we were delighted to support was the Reconciliation Garden at Eastern Hills Senior High School. This project aims to integrate Aboriginal and Torres Strait Islander Histories and Culture across the school and within the community. It was designed for all students, staff and visitors to engage in Reconciliation, Respect and Recognition of Australia's oldest living culture and to walk the path of reconciliation together. Later in the year we were able to see the garden used in the NAIDOC celebrations at the school.

## Talk to us today

### Community Bank · Mundaring

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 /CommunityBankMundaring

### We're open:

9.30am - 5.00pm Monday to Friday

### Directors

Duncan Pratt (Chairman), Fran Berry (Co-Vice Chair), Susie Fox-Mooney (Co-Vice Chair), James Saunders (Company Secretary), Peter Hackett, Ben Fillery, Susan Gill, Rochelle Werrett.

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

## Wooroloo Bushfire Recovery



Bendigo Mundaring Directors and staff Rochelle Werrett, Denise Mateljan, Penny Frost and James Saunders.

We have been heavily involved with supporting those affected by the recent bushfire.

Along the lines with how we helped the Parkerville fire, we have been holding morning teas each week in conjunction with the Gidgegannup CWA.

We have held two dinners to date at the Gidgegannup Recreation Club where the average attendance has been over 75. We are also thankful for the assistance Parky Care have provided us with the preparation of food for these events.

Updates from both the Shire of Mundaring and City of Swan are provided as well as short presentations from other guest speakers.

Other longer-term projects to assist those affected by the bushfire are also being considered.