



## Message from the Board.

As always, our hard-working staff have been busy pursuing business in an environment that remains challenging. The portfolio is generally stable, although the low interest rate environment continues to constrain income. Our staff are managing to control expenses, so the net result is that we are slightly within budget.

Our twice-yearly community grant night events are a continuing success story. The evenings are enjoyable events for grant recipients, Board members, staff members and community visitors. The most recent grant night, held in March, gave another opportunity to tell our community story to an assembled audience.

We took the opportunity to present Bendigo and Adelaide Bank's achievement in making it to the top 15 of Fortune Magazine's 2017 "Change the World" list, which recognises 50 companies worldwide that have had a positive social impact through activities that are part of their core business strategy. It is quite an achievement that the work originating in the grass roots of small **Community Bank**® companies across Australia has made an impression in the financial power house of New York City.

In addition to our regular community grants, the Board saw a unique opportunity to enable a new pavilion facility at Darlington Oval by supporting the Darlington Sports and Recreation Association (DaSRA) with a sponsorship of \$50,000. This funding allowed the project to go ahead and is accompanied by a sponsorship agreement that generates marketing, branding and sales opportunities for our company. Total cash grant funds now exceed \$1.8 million since opening with in kind support being provided in addition to that cash.

In the continuing search for new business, the Board has formed a marketing sub-committee, comprised of members from the Board, the staff, and the Community Engagement Committee. This enthusiastic group is meeting frequently and working on new initiatives to support our sales team at the branch.

A forum was recently held with all sporting groups in our region being invited. Approximately 45 clubs attended who enthusiastically embraced our concept of organising a raffle funded by our company to raise more funds for their benefit than the simple cash sponsorships that we usually provide.

It appears that our company established a precedent last year, when we initiated the Mundaring Twilight Market event to celebrate our 15th birthday. The momentum we created last year has allowed the Twilight Market to continue under its own resources and the 2018 event was another great success.



Rotary exchange student with Zac, Ann, Leanne, Susie, Tara and Peter at the 2018 Twilight Market.

Mundaring Community Financial Services Ltd 6945 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.

## Manager's report.

I am delighted to be writing this report given I have just celebrated 16 years as your Branch Manager with my trusty offsider Ann Templeton, who has been here for the 16 year journey as well. It is also nice to note that one of our Directors in Arthur Maddison has also been with us since the inception.

There have been a lot of changes over the years, but one thing that has not changed is the staff's commitment to provide the best possible service they can give to our customers. Service is not only about being available and offering a ready smile, it is also about ensuring that our customers achieve the best possible outcome – for example, are they offered the right product or are they financially protected?

So to Ann, Leanne, Denise, Heidi, Mariana, Penny, Kiera, Taryn and Rebecca, thank you. Also to Zac who came on board as our Mobile Lender and is starting to see some rewards for his hard work.

You will not see Rebecca's smiling face for a while as she has commenced Maternity leave.

It has been another challenging year with tough competition and tough market conditions added to the public's uncertainty in applying for more debt.

Total portfolio (loans and deposits) currently stands at \$215 million, which has grown from the \$197 million it was as at March 2016 – so steady growth.

Customer numbers stand at 8,538, well up on 2016 figure of 8,197; with total accounts being 12,182, which were at 11,445 in 2016.

You may notice that I have looked back two years to ensure a steady growth.

I am also very pleased to note that our Mundaring **Community Bank**® Branch continues to be profitable, which has enabled us to continue to support our community with grants and donations and sponsorships.



Heidi, Denise and Gerry supporting Purple Bra Day.

As previously stated, I believe that we are very lucky to have the best staff in WA, plus a committed Board, our corporate staff (Karen and Andrea), shareholders and customers, and I am very proud to be sharing the journey with all.

Whilst the last quarter of this financial year will have its challenges, the staff and I look forward to taking up the challenges as they are presented.

We believe there are plenty of opportunities out there for your branch to continue to grow and be profitable, albeit with some hard work ahead.

Thank you all for your support.

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



Spring 2017 Grant Awards Presentation Event.

**Mundaring Community Financial Services Ltd****ACN 63 097 289 677****Summary of Financial Results for the half year ended 31 December 2017**

	<b>31 December 2017</b>	<b>31 December 2016</b>
	<b>\$</b>	<b>\$</b>
Revenue from ordinary activities	759,227	787,561
Employee benefits	(565,263)	(449,778)
Donations and support to community groups	(97,292)	(64,218)
Depreciation and amortisation expense	(20,067)	(20,302)
Other banking and operating expenses	(157,516)	(165,195)
<b>Profit/(loss) from ordinary activities</b>	<b>(80,911)</b>	<b>88,068</b>
Income tax expense	21,679	(24,857)
<b>Profit/(loss) after income tax expense</b>	<b>(59,232)</b>	<b>63,211</b>
<b>Balance Sheet</b>		
Current assets cash & receivables	1,215,271	1,301,408
Non-current assets incl plant, equipment and intangibles	207,422	209,673
<b>Total assets</b>	<b>1,422,693</b>	<b>1,511,081</b>
<b>Total liabilities and provisions</b>	<b>(288,391)</b>	<b>(317,547)</b>
	<b>1,134,302</b>	<b>1,193,534</b>
<b>Equity</b>		
Capital	559,585	559,585
Retained earnings	574,717	633,949
	<b>1,134,302</b>	<b>1,193,534</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 649 shareholders holding 565,700 shares in the company.

By order of the Board.

**James Saunders CA**  
**Company Secretary and Director**

2 May 2018

## Supporting growing minds.

The Bendigo Bank Youth Ambassador Scholarships started back in 2014 with two students from Eastern Hills Senior High School and two from Swan View Senior High School winning a \$500 contribution towards their education.

The scholarships are open for Year 10's heading into Year 11 with the selection criteria being more focused on their contribution to society and being a good citizen than academic attributes.

This year Shiloh Dhue and Nicole Stewart from Swan View and Lachlan Murphy and Nathaniel Walker from Eastern Hills being the worthy recipients. We wish them well in their future endeavours and hope they keep in touch with us.



Nicole Stewart, Karen Beale, SVSHS Principal - Melesha Sands and Shiloh Dhue.

## \$50,000 towards the Darlington Pavilion.

In December we were proud to hand over \$50,000 towards the construction of stage one of the Darlington Pavilion to the Darlington Sports and Recreation Association (DaSRA). The Pavilion was officially opened in early February and is a wonderful example of how collaboration can achieve great things for a community. Lotterywest, WA Labor Government and the local Darlington community made up the remaining budget of over \$600,000 to bring this dream to a reality.



## Project updates.

This year, together with the Rotary Club of Mundaring and the Mundaring Shire, we held our second Twilight Market. It was just as successful as the first, with close to 5,000 people attending. The Hills Big Band and local buskers entertained the crowd early on and then the Mundaring Hotel provided Kitty Cowgirls, and cover band, The Sheds, to keep the music going right through pack up. We had much better luck with the weather this year so we have already booked 9 February for the 2019 Twilight Market.

At our 15th Birthday last year we presented the Mundaring Shire with a cheque for \$100,000 for our contribution towards the Mundaring Arena. We are delighted that the Arena will hold its first netball game towards the end of April, and that the Arena facilities have exceeded our expectations. There are four indoor courts and upstairs “The Bendigo Room” provides a function room that can be used for meetings, training and even weddings. If you get a chance, pop your head in for a look.



## Mundaring Community Bank® Branch

6945 Great Eastern Highway, Mundaring WA 6073 Phone: (08) 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)



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