



May
2020

Newsletter

Community Bank · Mundaring

Message from the Board

Firstly, the Board wishes good health and safety to all our shareholders, customers and community members in these difficult times. The Covid-19 virus pandemic is one of those unplanned events that has disrupted life around the world and created challenges for individuals, families and businesses.

Our company has been more fortunate than many. As an essential service we have been able to continue operating throughout the crisis, thanks to the dedicated efforts of our staff and the implementation of social distancing and hygiene procedures on our premises. We would also like to thank the Bendigo Bank corporate organisation for their advice and guidance on appropriate operating procedures during the current circumstances. The Board has continued to operate using electronic communications and remote conferencing facilities.

The last six months have been a time of change for our company. We have bid farewell to two long-standing team members. Gerry Toovey, the bank's highly regarded Branch Manager who has been with the company since its inception, decided to take well-earned retirement from the job he has performed so successfully for 17 years. Ann Templeton, also one of the bank's longest standing and highly regarded staff members, decided on a change of career. The Board is sure you would all like to join together in thanking Gerry and Ann for their hard work and many wonderful years of service to the company, our customers and the community. We wish them both every happiness in the future.

Another team move has seen Sheena Healy-Pickwell take up a position at the Bendigo office in the Perth CBD. Sheena is still part of the Bendigo 'family', so we may well be seeing her again. We are pleased to welcome Andrea Schurmann to the team as a Customer Service Officer.

Our new Branch Manager, Justin Pires, has ushered in a generational change to the company with his enthusiasm, drive and energy. Justin has a successful record of management and business generation in the banking industry and is



Our new Branch Manager, Justin Pires and new Customer Service Officer, Andrea Schurmann.

determined to drive the success of our company going forward in conjunction with our staff and the Board.

Due to the gradual decline of over-the-counter transactions and the demands on staff and costs we have reduced our hours by discontinuing Saturday opening. We were one of the last branches to offer this facility but found that the costs and demands on staff could no longer be justified. ▶

◀ Message from the Board (continued)

Another trend among our partner Community Banks has been a move to slightly later public opening from 9.00am to 9.30am, again reflecting the reduction of over-the-counter transactions. The extra time will enable our branch staff to stay current with increasing banking regulation compliance requirements together with briefing, training and identification of business opportunities.

Our community office has also seen change. Karen Beale, our Executive Officer, took the opportunity to further develop her entrepreneurial talents by starting her own company. We wish her every success with her new enterprise. Andrea Southam has stepped up to the Executive Officer position.

Our community partners have been heavily affected by the Covid-19 situation. Many community groups have suspended or severely curtailed their activities and we have had to defer our own community initiatives pending a resolution of the situation. Following the success of our community group raffle in 2019, we

had planned another raffle to support sporting groups in 2020. This has been deferred, together with our partnership activities with the Swan Districts Football Club. The Board will maintain an ongoing review of the situation and identify opportunities to best help community groups as they emerge from the aftermath of the Covid-19 related restrictions.

One of our Board members, Susie Fox-Mooney, is currently on light duties for medical reasons. We wish Susie and her family all the best for her recovery.

We are pleased the results show an improvement in profit before tax by over \$40,000 compared to the same half last year, whilst at the same time increasing the amount by \$17,000 we were able to provide to the community.

The shareholder dividend for 2019 was paid to our shareholders in October 2019. Dividends were five cents per share, a total of \$28,285. This brings the total returned to shareholders to \$704,296 since opening in 2002.

Mundaring Community Financial Services Ltd ACN 63 097 289 677

Summary of Financial Results for the half year ended 31 December 2019

	31 Dec 2019	31 Dec 2018
Revenue from ordinary activities	750,251	7700,73
Employee Benefits	(476,970)	(532,408)
Donations and support to Community Groups	(100,851)	(83,704)
Depreciation and amortisation expense	(44,909)	(20,101)
Other banking and operating expenses	(107,762)	(154,565)
Profit/(Loss) from ordinary activities	19,759	(20,705)
Income tax expense	(6,131)	5,292
Profit/(Loss) after income tax expense	13,628	(15,463)
Balance Sheet		
Current Assets Cash and Receivables	1,147,629	1,163,492
Non-Current Assets incl plant, equipment and intangibles	241,371	190,868
Total Assets	1,388,946	1,354,360
Total Liabilities and Provisions	(396,952)	(292,044)
	991,994	1,062,316
Equity		
Capital	559,585	559,585
Retained Earnings	432,409	502,731
	991,994	1,062,316

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 Mundaring Community Bank, pursuant to a franchise agreement. There are 635 shareholders holding 565,700 shares in the company.

By order of the Board.

James Saunders CA
Company Secretary and Director
29 April 2020

Bendigo Bank Endeavour Awards

In our sixth consecutive year of presenting Endeavour Awards to the 13 public primary schools in our area, we added a personal touch of a perpetual shield with all the previous winners' names on it. The Endeavour Award is presented by a Director or staff member to a graduating Year 6 student who has been chosen by his/her teachers for having a positive attitude, is an excellent role model, displays leadership qualities and is community orientated. The recipient receives a certificate, a \$50 bank voucher, and now, also has their name on a perpetual shield for everyone to see. We created a second shield which is being displayed in the branch.



Madeline Bartlett 2019 Endeavour Award
Winner Parkerville Primary School.

Manager's report

As I write this report, I take time to look around the branch: 1.5m lines have been marked on the ground in the main customer space; warning sign tape in front of the teller counter advises customers to keep distance from the counter and hand sanitizer is on every desk, which all staff are using repeatedly. This is the picture of the banking industry during these current unusual times.

It has been nearly six months since I took over from your previous Manager and I have truly had a really great time getting to know the team as well as our customers. It has also felt amazing to get back into the local community from a banking perspective – being a Kalamunda hills boy for 30 years (trusting you won't hold being from 'the other hills' against me).

Thank you to all shareholders and our Board of Directors for your support in keeping the branch ticking along as I came on Board. I am committed to continuing to provide the highest level of banking service, while also continually striving to achieve the growth we need to ensure our longevity.

A big thank you to the ladies of the branch for taking me under their wings and sharing their knowledge of who's who in the community and relevant banking systems. Coming from two of the big four's and working across many branch locations in WA, I can say with 100% assurance that our Mundaring Community Bank ladies are the best in the industry hands down. Their kindness, level of care for customers, the community and each other is a real standout and I thank Heidi, Denise, Leanne, Penny, Mariana, Taryn, Andi S and Andrea S for providing a fantastic place to work and a great place for customers to bank.

Saturday trade ceased earlier this year and we are updating our opening time to 9.30am Monday to Friday (closing time remains at 5.00pm). We have been conducting peer to peer coaching/cross-training in order to upskill and invest in our current staff by providing a clearer structure for regular training requirements which will allow us to provide an even better quality of service for our customers.

These decisions were a long time in the making and made with in-depth analysis of our local Mundaring market, Bendigo standards and Australian banking requirements.

Progress with key connections had been made over the past few months through networking activities such as the Swan and Mundaring Chamber events. Due to the current restrictions on events, there has been an impact to this however I am confident that the strength of relationships built will allow for a continuation of a strong flow of queries and business being referred. Meanwhile, in-branch we have been running raffles of hampers, proactive phone calls to existing customers to assist with COVID-19 relief packages and to maximise our various Bendigo campaigns.

It is important to note that in the current economic climate we remain profitable. 'All business' total portfolio currently stands at over \$241.9 million and customer numbers at 8,561 – a good overall position bearing in mind significantly lower foot traffic and transactions due to COVID-19 has been noticed in-branch.

Our branch focus for the long term is to establish vital business referral relationships in key segments to assist in achieving consistent lending and deposit growth, while also increasing the reliance on our branch by the local community as the number one preferred bank branch in Mundaring. Bearing in mind our current loan customers versus total customers, and population size of Mundaring, I strongly believe that there is a huge untapped customer base within our local community that we can serve.

Justin Pires
Manager



Staff and Directors at the 2020 Rotary Mundaring Twilight Markets.

Swan City Youth Service

A good hot meal is something we all take for granted.

After visiting the Swan City Youth Service and discovering the main food they have for hungry teenagers is instant noodles, we decided they needed a freezer. So thanks to The Good Guys in Midland who came to the party with a great price for us, the youth service now has the ability to freeze meals and other bulk goods.

A local butcher has also come on board and given us a 25% discount on meat to fill the freezer.

The freezer has been delivered along with the meat, and meals kindly donated by community members and staff.



Swan City Youth members with freezer.

Bendigo Raffle

Mundaring ran its second community raffle for non sporting organisations in the Hills. Our \$30,000 investment in the raffle has returned over \$82,000 to our Community Groups. The draw took place at our AGM and was live streamed on Facebook. We were extremely fortunate that the winner of the \$20,000 first prize was a local and was able to join us for celebrations. We had 45 community groups participate with the highest earner raising over \$7,000.



\$20,000 winner, Paul Blain with Chairman, Richard Stuart.

Talk to us today

Community Bank

Mundaring Community Bank

6945 Great Eastern Highway,
Mundaring

P 9295 0744

E Mundaring.Mailbox@bendigoadelaide.com.au

bendigobank.com.au/mundaring

facebook.com.au/

MundaringCommunityBankBranch

We're open:

9.30am - 5.00pm Monday to Friday

Directors

Dr Richard Stuart (Chairman), Fran Berry (Co-Vice Chair), Susie Fox-Mooney (Co-Vice Chair), James Saunders (Company Secretary), Peter Hackett, Ben Fillery, Susan Gill.

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

Hills Rangers Football Club Junior Club Person Award

Mundaring Community Bank has been a major partner of the Hills Rangers Football Club since their inception in 2014. We have contributed cash of over \$10,000, paid for guernseys and provided free printing services for the club. During September staff attended the Year 8 boys Grand Final in which the Rangers team won the premiership and presented the Junior Club Person Award at the end of year AGM and presentation day.



Junior Club person - Conrad Benn with Andrea Southam.

Hills Science Quest

Every year since 2013 we have sponsored the annual Hills Science Quiz which is a primary school team competition.

A total of ten schools send a team of three Year 6 students to compete in a Science Quiz to promote STEM (Science Technology Engineering and Maths) subjects.

Each school takes a turn at hosting the event and this year it was Sawyers Valley Primary. We provided \$100 as a contribution towards morning tea for the students, a 'showbag' with a silicone phone wallet, yoyo, pen and a bookmark for each competitor and prizes for first, second and third placegetters. These prizes included three \$20 bank vouchers for first place and other branded merchandise for the other two teams.



Daisy Williams, Amelie Neumayr and Sari Lough from Glen Forrest Primary School with Andrea Southam.