

Chairman's report

It has been nine years since our first tentative steps were taken to establish a **Community Bank**[®] branch at San Remo, a business which is now thriving. Our second branch at Cowes is about to start making a profit and our newest branch at Grantville is progressing quickly from the crawling to the walking stage!

Our thirteen staff are kept busy, but we would welcome more customers in each of our branches. Remember: more customers = more business = greater returns to the community and shareholders. As a shareholder you help both yourself and your community by referring others to our friendly staff to investigate transferring their business to us. We can also offer other services, such as wealth management, financial advice or insurance.

I ask each of you to look at your own banking needs and to consider what we offer, remembering our branch has a "point of difference" - we give back to the communities

that support us. So far we have returned almost \$550,000 in grants, sponsorships and dividends. Please keep this in mind when weighing up your decisions and considering your choices; we know we outshine our opposition with our service.

To all of our new shareholders and customers at Grantville and District, Welcome aboard! We now have the western reaches of the shire covered with the **Community Bank**[®] concept, and will continue to keep adding to the economy of the area in the future.

Remember, by banking with us, U are helping yourself and your community.

Terry Ashenden
Chairman

Community Bank[®] network returns \$50 million

The **Community Bank**[®] network has celebrated a significant milestone, with the return of more than \$50 million to support local community groups and projects right across Australia.

This milestone follows the **Community Bank**[®] network returning more than \$40 million to local communities in May last year, which further strengthens the importance of the **Community Bank**[®] network as an alternative source of funding for local community initiatives.

Since its inception in 1998, more than 270 **Community Bank**[®] branches have been opened in partnership with 1,680 volunteer Directors and more than 66,100 local shareholders, dedicated to delivering better outcomes to their local communities.

The network now has almost 844,300 accounts and boasts a total banking book of \$18.4 billion.

These statistics show the strength of the **Community Bank**[®] model, but there are thousands of examples of how **Community Bank**[®] branches make a real difference to the lives of local people.

Whether it's building a sporting complex or medical centre, sponsoring a footy club for even buying sports bags for a

local primary school, **Community Bank**[®] branches help to improve hundreds of local communities.

And then there's the contribution to the community through employment and daily local spend; put this together, and you have a very significant contribution to local prosperity.

Although this milestone has been achieved thanks to the **Community Bank**[®] network, the effort of every Bendigo and Adelaide Bank department and staff member has contributed to this success.

Thank you for your commitment to the **Community Bank**[®] network, and together we will celebrate its future success for years to come.

Regards,

Russell Jenkins
Executive, Customer and Community
Bendigo and Adelaide Bank

Grantville & District **Community Bank**[®] Branch

Only three months after opening our doors and already great results have been achieved.

The end of February saw our footings reach \$10 million. Not bad for a new business establishing itself in the district! Not long after, we welcomed our 500th customer, Allan Philpott.



▲ Emily Slade congratulates our 500th customer, Allan Philpott.

The opening of the Grantville & District **Community Bank**[®] Branch was a historical event, not only for our community, but for your Company, San Remo District Financial Services Limited. It took just over three years of hard work by a Steering Committee who worked tirelessly for the area of Grantville & District. They were supported by the Board of Directors, towards establishing the **Community Bank**[®] branch. This is a business that the community could proudly spread the word, knowing that their Bank was one with a difference - it gives back.

My staff (Kellie Sherwood, Kim Grant and Emily Slade) and I consider ourselves very fortunate to be working in the first **Community Bank**[®] branch in our town, in state of



▲ The Grantville and District **Community Bank**[®] Branch staff cut the cake.

the art premises. We pledge to deliver the best in friendly, professional and personalised services.

Most of you will know me, having worked at San Remo District **Community Bank**[®] Branch since the very first branch was opened back in 2003. I am thrilled to be the Manager of the Grantville & District **Community Bank**[®] Branch, and I endeavour to deliver personal service to our customers. If you haven't already, please explore the products that Bendigo Bank has to offer, for your personal needs or business endeavours.

Kellie Sherwood also worked at the San Remo District **Community Bank**[®] Branch for a number of years prior to her taking off to the city, as an aspiring actress. The **Community Bank**[®] concept drew Kellie back in where she took up a position at the Pahrnan Market Branch. We welcomed Kellie back when she and her fiancé, Daniel, moved back to Phillip

Island late in 2010 and purchased their first home together. In Kellie's words; 'I jumped at the position being offered as Customer Relationship Officer'.

Emily Slade is a local girl, is married to Ray, and has three children aged 9, 7 and 4. Emily worked for another bank many years back and more recently, for an Accounting business in Pakenham. She is currently studying a Diploma in Accounting. Emily resides on a farm in Glen Alvie, where she is



▲ The Steering Committee spell out 'community' at the opening.



▲ The Mayor Veronica Dowman, Trudy Jamieson and Rona Black at the launch of the May Family Appeal to support the May brothers, pictured.

producing French Black Truffles as a diversification project with her family. Emily says, 'Life is good and I am very happy to be where I am'.

Kim Grant is a very well known local who brings a smiling ray of sunshine to the branch. Kim has two grown up children and two young girls, Tayla and Chloe, who are very busy teenagers supporting sport teams and groups in Grantville and district. Kim is constantly training to develop her understanding of banking and products and enjoys introducing us to the cuisine from local businesses in the district.

We would like to thank you for your support thus far, and ask that you please let your friends, family and colleagues know that 'our success will directly support everyone in the community'.

Trudy Jamieson
Branch Manager

Grantville & District **Community Bank**[®] Branch

Cowes **Community Bank**[®] Branch

It has come to that time of the year when we get the pleasure of updating our shareholders with the progress of the Cowes **Community Bank**[®] Branch.

We have made staff changes since the last report, with Kathleen Farrell departing to further her banking career at the Wonthaggi branch of Bendigo Bank. We all wish Kathleen the best in her new position and would like to thank her for the service at the Cowes **Community Bank**[®] Branch.

We have employed Cheryl Merchant and Carlie Jordan who have both been a great addition to the Company. They will be a great asset for the Company in the future.

Cheryl Marchant started at the branch in early December on a part time basis. Her last job was with Coastal View Financial Services in San Remo and Cowes as a Business Services Assistant for three years. Previous to that she worked as a book keeper/office coordinator at; Red Hill Estate Winery (which she says was a very enjoyable environment to work in!), a small family owned Music Store and a few other family owned businesses. Cheryl is married to Craig and has a 24 year old daughter. When their daughter left home and they became "empty nesters", they decided to make the sea change down here, for a more relaxed lifestyle. They have been here in Cowes for nearly four years and have loved every minute of it. Cheryl enjoys watching all forms of motor racing and is very happy that she lives near the Phillip Island Racing Circuit.

Carlie Jordan grew up in the far south-eastern suburbs of Melbourne. She then lived in Canberra for eight years where she finished her high school education and then had her two children, a son who is now 14 and a daughter, now 12. Carlie has lived on Phillip Island for just over 10 years, and currently resides in Cape Woolamai. Carlie has a banking background having worked at ANZ in Cowes for almost eight years before taking up a Finance Administration Assistant role at the Phillip Island Grand Prix Circuit for two years. Now working here at 'The Bendigo', Carlie is thoroughly enjoying every minute of it.

Kaye and Robyn continue to show plenty of energy and enthusiasm which has really benefited the branch to go from strength to strength. The girls have enjoyed working with the **Community Bank**[®] concept and really value the opportunity to mix in with the locals. They have built strong relationships with new and existing customers, contributing to the growth of our branch.

As at the beginning of March 2011, our footings are sitting close to \$57 million, which has the branch close to reaching profit. Considering the branch opened with \$19 million just under two years ago, I am extremely proud of our team for what we have achieved. We set ourselves an ambitious target from when we first opened and we have achieved much more than what we set out to accomplish.

On a personal note, I would like to take the opportunity to thank the San Remo District Financial Services Board and Bendigo Bank for their continued support to our branch. It is important to have strong partners in business, and this has ensured why we are in such a strong position as we are today.

Finally I would like to take the opportunity to welcome our newest branch, Grantville & District **Community Bank**[®] Branch, and I wish them all the best for the future.

Peter Wayman
Branch Manager

Cowes **Community Bank**[®] Branch

San Remo District **Community Bank**[®] Branch

This year has been another successful year for the branch and the Board. Our total book currently sits at just under \$90 million, and the Board have been able to open up their third site at Grantville. This is an amazing effort, considering the Company is less than 8 years young. Credit must be paid to the local communities in our area for their support.

No doubt you will have noticed a big change to the faces that you see when you now come into our branch. Late last year, we farewelled Trudy who was appointed Branch Manager at Grantville and we also said goodbye to Sally, who has gone to manage a caravan park in Cowes. Both ladies were here from day one and contributed wonderfully to our branch. In their place we have welcomed Natasha Collison from our Cowes **Community Bank**[®] Branch and we also welcomed back Marcia Wilson. The new team has gelled magnificently and the level of service that you receive is still of the highest level.

We have provided some large sponsorships over the summer months. The main one was our continued support of the Channel Challenge, which was again a great success. We sponsored the Rotary Art Show over the long weekend in March, bringing in visitors to our Region from all over the State. We have also become major sponsor of the Kilcunda Bass Football Club, in partnership with Grantville & District **Community Bank**[®] Branch. We look forward to working closely with the club. Other sponsorships include the San Remo Bowls Club and the Dalyston Football Club (maybe a Dalyston/Kilcunda Bass Grand Final?).

We have become the pilot Company for an exciting new venture – a Community Eftpos Machine. The machine is held at our branch and is available to any group for use at their events. So if you are holding a community event, such as a school fete or sporting carnival, and require an Eftpos facility, rather than having to apply for one, we have one available for you at the branch.



▲ Bendigo **Community Bank**[®] Day at the Cowes Golf Course.

Our budget setting time is upon us again and our partner, Bendigo Bank, will be expecting much of us in the forthcoming year. However with the continued support of our customers and shareholders, I am confident the San Remo District **Community Bank**[®] Branch will continue to be the great success that it always has been.

Michael Scott
Branch Manager

San Remo District **Community Bank**[®] Branch

San Remo District **Community Bank**[®] Branch

103A Marine Parade, San Remo VIC 3925
Phone: 5678 5833

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

Manager: Michael Scott

Cowes **Community Bank**[®] Branch

Shop 1, 209-213 Settlement Road, Cowes VIC 3922
Phone: 5952 3383

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

Manager: Peter Wayman

Grantville & District **Community Bank**[®] Branch

Shop 4, 1503 Bass Highway, Grantville VIC 3984
Phone: 5678 8773

Opening hours: Monday to Friday 10.00am - 4.00pm
and Saturday mornings 9.00am - 12noon.

Manager: Trudy Jamieson

www.bendigobank.com.au



Board of Directors: San Remo District Financial Services Limited
103A Marine Parade, San Remo Vic 3925

Directors: Terry Ashenden, Joan Matthews, Miranda Sage, Janice Rowlingson, Michele Fulwell, Bruce Proctor, Kathy Jones, Patrick Russell, Norma Stack-Robinson, Craig Semple, Caroline Talbot.