

Summer
2020/21



Newsletter

Community Bank · Milton & Districts and Sussex Inlet

COMMUNITY
INVESTMENT
\$1.497 million

Chair's report



It is with great pleasure that I welcome you to our newsletter, a new initiative to engage with our community. This year has been one of extremes with many challenges, so bringing to life our purpose 'to help our locals build better lives' is more important than ever. First let me take this opportunity to thank

Wayne Dedden. Wayne held the Chair position for over four years and was key in transforming our business to respond to the changes in banking. Thank you Wayne, your work made my transition to Chair in June 2020 so much easier. We also said goodbye to Matt Dell after over 14 years of service. Thank you Matt for your passion, commitment and sage guidance. In particular your tireless dedication, influence and networks are a legacy to be proud of. Gillian Drury also handed over the baton after serving as a Director for four years, bringing a passion for our youth. We will miss you both. I also want to thank our partner Bendigo and Adelaide Bank who continue to collaborate with us as they grow the network and position themselves well for the future.

Our results are strong despite an unprecedented amount of change and I am proud that we were able to give \$147,209 back to our community in the 2019/20 financial year. Branch staff have performed in a very dedicated and committed way in the face of the emergencies and pandemic. They continued to assist us grow our business to a greater level in both Milton and Districts and Sussex Inlet. Some key results include:

- Our Funds Under Management overall now sits at around \$172.3 million representing a growth of some \$7 million through the period

- Loan Approvals are in an upward trend of around 53%
- Loan Settlements show an upward trend of 32%
- Pipeline for future lending currently shows a 218% increase in activity, and
- Cash Deposits also show an upward trend of 15.7%.

These figures are all very positive and reflective of hard work by the branch teams. It is additionally pleasing to see that things like 'new customers' who have requested to open accounts has also risen – yet we see branch transactions falling. So, it is clear our customers are using us differently and online banking is playing an increasing trend in that.

As a Board this year we have introduced some fantastic new initiatives including our Give Card program which supports both local businesses and our amazing emergency response workers; our Alumni Program; our first virtual AGM and activities aimed at increasing our engagement such as this newsletter and we are looking at a new Youth Program.

To ensure our Board has the capability required to lead the business we undertook a Board self assessment. The results identified areas of strength and the Board recruited Lee Manning, Katie Macartney and Mike Devlin who bring new skills and experience for us. Already all three have had a positive impact and I look forward to working with them into the future. We also reviewed our Board Committee structure and now have three key committees:

- Asset Risk & Compliance – covering finances, assets & running our Risk register

◀ Chair's report (continued)

- People & Culture – reframing of the HR committee to focus more on creating a culture in the team and on team performance. Expecting to see benefits over the next 12 months
- Community Engagement – we aim to understand our community needs and engage better with our community, including shareholders. This committee will support the community to help tackle bigger picture problems.

We are always working hard to ensure that we serve our customers and community well and this year we introduced a new service delivery model aimed at ensuring we provide specialised service. We now have two teams, our Community Support Team is focused on supporting our current customers, ensuring we understand their needs and provide high quality service. Our Community Lending team is focused on ensuring all your lending needs are met, especially one of the most important purchases and that is for your home. Leading up our team is Alison McLeod – we are thrilled to have Alison join our team as she brings a deep understanding of our community along with business, customer service and lending experience. Special thanks go to Caroline Boland, Maureen Howe and Dimity McDonnell who all celebrated 10 years of loyalty and service to us

this year. We are truly grateful for their commitment and passion. Maureen was also recognised as the winner of the National People's Award, Bendigo Bank's staff recognition program, for Quarter 4 (April, May, June 2020). Maureen had the foresight to draw on our relationships with our customers to really make a difference when she connected a local Lake Conjola customer who had lost their home in the bushfires with someone who had a caravan to sell and a local group who assisted in paying for the van and one month's rent. This is a fantastic example of our staff bringing our purpose to life.

There is no doubt it has been a tough year, but we have come out of it much stronger and are in a positive place, ready to grow. Thank you to the team and my fellow Directors, as a volunteer Board I am proud of the work, initiatives and support we provide. I would like to finish by thanking you, our shareholders and our community. On behalf of the Board we look forward to better understanding you and your needs and to partner with you 'to help our locals build better lives', and wish you all a happy and healthy summer. Stay safe.

Justine Cox
Chair

Shareholder updates

Shares for sale

Woodstock Financial Services Limited is the community company trading as Community Bank Milton & Districts and Sussex Inlet. There are share parcels in Woodstock Financial Services Limited available for purchase. For more information about purchasing share please contact Gaven Dorrell: shares@woodstockfinancialservices.com.au or visit the [Low Volume Market share website](http://www.bendigobank.com.au/milton).

Shareholder communications

We encourage all shareholders to contact us if you need to update your address, email, phone or bank account details.

Share registry

Woodstock Financial Services Limited
PO Box 880, Milton NSW 2538
P 02 4454 2659
F 02 4454 2651
E shares@woodstockfinancialservices.com.au
W www.bendigobank.com.au/milton

Annual Report 2020

The 2020 Annual Report has been mailed and emailed to our shareholders and is also available to view on our website at www.bendigobank.com.au/milton

Board of Directors - Woodstock Financial Services Limited



Justine Cox
Chair



Stuart Emslie
Company Secretary



Libby Beasley
Exec Support

Asset Risk & Compliance Committee



Wayne Dedden
Chair



Alison Murray
Deputy Chair/Treasurer



Suzanne Jones
Key Director



Mike Devlin
Director

Community Engagement Committee



Donna Payne
Chair



Lee Manning
Deputy Chair



Ross Earby
Director



Gaven Dorrell
Low Volume Market

People & Culture Committee



Stuart Emslie
Chair



Katie Macartney
Deputy Chair

Bushfire recovery

Give Card

The Give Card is a thank you gift from Community Bank Milton & Districts and Sussex Inlet to our hard-working community members, and our way of thanking and supporting local business.



We launched the Give Card in October and distributed 200 cards to Rural Fire Service and Rural Fire Brigade volunteers across the Southern Shoalhaven. Recipients can redeem their \$30 Give Card voucher at any of the 31 participating merchants. Follow the stories on our Facebook page and keep a look out for participating Give Card merchants in Sussex Inlet, Ulladulla and Milton.

www.facebook.com/miltonanddistrictcommunitybankbranch

Bendigo Bank and The Salvation Army Education and Workplace Pathways Grant

Bendigo Bank's Community Enterprise Foundation™ (CEF) – the Bank's charitable arm – has provided \$2 million of its National Bushfire Disaster Appeal fund to The Salvation Army to establish a new Youth Education and Workplace Pathways Grants program, awarding \$3,000 cash grants to support young people (aged 15-25) in bushfire affected communities. For more information please visit the Salvation Army website:

www.salvationarmy.org.au/need-help/disasters-and-emergencies/faq/bushfire-recovery-grants-now-available/

Community Enterprise Foundation™ Bushfire Appeal Grants

Following a National Bushfire Appeal created in response to the Black Summer Bushfires, Bendigo Bank's Community Enterprise Foundation™ launched the Bushfire Community Recovery Grants Program in November. The grant program invites applications from not-for-profit organisations to fund projects that assist with community recovery.

Applications are open from Monday 16 November to Friday 11 December 2020. In our next newsletter we look forward to bringing you information on initiatives funded in our region. For more information visit the Community Enterprise Foundation™ website:

www.communityenterprisefoundation.com.au



Meet the lending team

Bendigo Bank's new home loan is what you've been waiting for. If you're in the market for a first or second home, an investment property or to refinance, consider our new Complete Home Loan.

A blend of simplicity, value, and flexibility, the complete home loan combines great rates and the option of a 100% offset account on all fixed or variable loans. It also offers free redraw and flexible repayments.

If you're ready to talk home loans, or just want to know more about what you can expect when the time is right, your local Community Bank Milton & Districts and Sussex Inlet Senior Branch Manager Ali McLeod is happy to help. Ali and her team are experienced lenders and understand both the excitement and challenges that come with buying a home.

And because it's Bendigo Bank, you can count on excellent service no matter what your enquiry. Call in and see Ali and her team today.

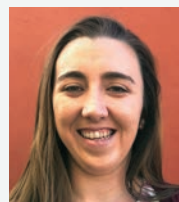
Bendigo Bank – the better big bank.



Alison McLeod
Senior Branch Manager
Mobile: 0421 274 155



Tim Lesina
Community Lending Specialist
Mobile: 0412 002 726



Laura Nealon
Community Lending Associate
Phone: 02 4454 2659



Kaitlyn Regent
Community Lending Consultant
Phone: 02 4454 2659

Terms and conditions, fees, charges and lending criteria apply. All information including interest rate is current as at 7 September 2020 and may be subject to change. Full details available on application. Full offset facility is available for Bendigo Complete Home Loan for both fixed and variable loans. Offset facility can only be linked to one loan at any one time. A maximum of 6 offset facilities can be linked per loan account. Linked offset facility must be in same customer name/number. Credit provided by Bendigo and Adelaide Bank Limited ABN 11 068 049 178 Australian Credit Licence 237879.

Board alumni

In 2020 our longest serving Director, Matt Dell, stepped down after 14 and a half years on the Board. Current and past Directors can't praise and thank Matt highly enough for his amazing service to our community. We look forward to continuing our relationship with Matt



Matt Dell and Piggy (aka Pete Arndell)

as part of the Board Alumni. If you, or someone you know, is an ex Board member please let us know so we can stay in touch and invite you to join us for Alumni events or community project opportunities. Call Donna Payne on 0414 969 669 or email donna@woodstockfinancialservices.com.au

Talk to us today

Community Bank · Milton & Districts

83 Princes Highway, Milton NSW 2538

P 02 4454 2659

E miltonmailbox@bendigoadelaide.com.au

bendigobank.com.au/milton

Community Bank · Sussex Inlet

4/168 Jacobs Drive, Sussex Inlet NSW 2540

P 02 4441 2775

E sussexinletmailbox@bendigoadelaide.com.au

bendigobank.com.au/sussex-inlet

 /miltonandistrictcommunitybankbranch

We're open:

9.30am - 5.00pm Monday to Friday

Directors

Justine Cox (Chair), Stuart Emslie (Company Secretary), Wayne Dedden, Mike Devlin, Gaven Dorrell, Ross Earby, Suzanne Jones, Katie Macartney, Lee Manning, Alison Murray (Treasurer), Donna Payne

Woodstock Financial Services Limited
PO Box 880, Milton NSW 2538
ABN 61 105 527 697

Tony Hardman was the founding Chair who served from 2004 to 2015. Acknowledging his great contribution to establishing and running the Community Bank, we asked Tony to reflect on his time with the Community Bank Milton & Districts and Sussex Inlet.

"The Mission Statement of the Community Bank Steering Committee was to provide an ongoing Banking Facility to the districts of Milton Ulladulla. I had the pleasure of leading the Steering Committee and later the

Board of Directors which formed a community company to partner the Bendigo Bank, holders of the Banking License. We were also able to open a second branch at Sussex Inlet. I continue to be proud of the Board's achievements and the way we brought the community together. A few years ago, Bendigo Bank approached me to help steer other communities considering opening Community Banks across NSW. In 2011 I was awarded the Seniors Week Award for Business Mentoring by the NSW State Government as well as the Certificate of Achievement International Men's Day Award. The Opening Day Celebrations of the branches in Milton and later Sussex inlet and receiving these Awards are amongst my proudest moments in life."

Alan Foreman was the Deputy Chair from 2004 until 2015. Reflecting on his time, including as one of the founding directors, Alan told us, "I was happy to be involved in helping the people of Milton Ulladulla develop their own Bank. In the early days I was most impressed by the way the community supported the concept. The staff who joined us when we opened worked hard to build new business. The operation of Community

Banks at Milton and later at Sussex Inlet has proven to be not just another Bank but an important community activity. I have retired from the workforce but am still a shareholder. I held the positions of Deputy Chair of the Steering Committee and of Woodstock Financial Services Limited with pride. The Directors proved to be excellent Business Development Managers and left nothing to chance."

A huge thank you to Tony and Alan for your contributions to the community as members of the Steering Committee and founding Board of our Community Bank and for contributing to our first community newsletter.



Tony Hardman Chair 2004 to 2015 receiving the Seniors Week Achievement Award in 2011



Alan Foreman Deputy Chair 2004 to 2015.