



Sarina and District Community Financial Services Limited **Newsletter** April 2010

We're having a party and you're invited!

When: 5 June 2010,
6.30pm

Where: Sarina
Cultural Hall

Cost: \$20 a head

- 3 course meal
- Live band -
Geiger Boys
- Licenced bar
- RSVP: 20 May 2010

Limited seating so be quick!!



Roanna has been a great asset to our business and I know that she possesses the skills and dedication to meet the challenges of developing our business further.

Assisting Roanna will be Emily Horwood who will take on her new role as Customer Relationships Manager towards the end of May. Emily has worked for a number of years at the Cooroy **Community Bank**[®] Branch.

Rowena Robertson has been appointed as the branch's Senior Customer Service Officer. Rowena has been with Sarina **Community Bank**[®] Branch since we opened and has proven to be a strong member of the team over this time.

I am very confident that we will have an extraordinarily talented, high performing team in place before mid year and look forward to a very active phase of business building under Roanna's leadership.

What were we all doing five years ago? If I recall correctly, your Board was in the final stages of raising the required capital to kick-start the business, but with the added spice of deadlines rapidly approaching to sign our lease and authorise the plans and expenditure for the required renovations and fit-out of the branch to open on 8 June 2005.

It was a whirlwind time of decision making, problem solving and attention to 101 details large and small, conscious that we were spending shareholders funds with all the accountabilities that entails.

So now, almost five years down the track, we are in the process of negotiating renewal of our lease and our franchise agreements which we expect to be finalised by our 5th Birthday celebrations.

The signature event for our birthday celebrations will be a Gala Dinner Dance held at the Cultural Hall on 5 June 2010.

Chairman's report

There are a number of important issues and developments that I would like to touch on.

As many would be aware, Bill Paton who was appointed as Branch Manager in late 2005 has resigned to pursue a new direction in his banking career with another organisation.

Bill finished at Sarina **Community Bank**[®] Branch in early March and Felicity Chalker stepped in as our relief Branch Manager. Felicity and our staff have been doing a marvellous job while we advertised for a new Branch Manager and worked our way through the recruitment process.

I am very pleased to announce that Roanna Brady will commence as our new Branch Manager on 12 April.

Chairman's report (continued)

We will be able to celebrate five years of strong direction and growth under challenging and highly competitive conditions.

Our branch has won many awards and consistently exceeded budget expectations.

More importantly, in my mind, we have been able to give back to the community and shareholders to the tune of more than \$90,000. We have been able to support a large number of Sarina and district organisations .

We have recently entered a sponsorship agreement with Sarina Bowls Club and will have much pleasure in announcing some significant assistance for some not-for-profit organisations during our birthday celebrations.

I hope it will truly be a night to remember and with your support it will be.

There will of course be some formalities during the evening with the presentations mentioned above and I hope a few (brief) stories from organisations we have already supported.

The majority of the evening will be for relaxation and celebration with some top live music – please join us, we will look forward to seeing you there.

Ralph Johnson
Chairman

Important news regarding dividends

The Board was delighted to announce in September 2009 a dividend payment for 2007-2008 & 2008-2009. One of the many challenges I faced was not being able to contact shareholders or having mail returned because it was not correctly addressed.

Keeping track of over 400 shareholders is not easy, so I would please ask you to check your details on the front of this envelope to ensure we have your correct details, if this is not correct either forward by mail to the branch or call into the branch and ask for a change of address form.

I would take this opportunity to thank all our shareholders who have elected to provide their banking details of electronic acceptance of dividend payments.

It is a much quicker process usually within 48 hours to most accounts, and reduces our expenditure relating to the processing of dividend payments. Cheques, when issued, are not always quickly actioned with some going missing. I would encourage those of you that have not taken advantage of this electronic form of payment to forward your details to the branch.

I still have a small group of shareholders who have not provided their Tax File Numbers. Non supply of this number means when we issue payment for future dividends 48.5 percent is withheld and is retained by the Taxation Department.

I look forward to meeting you at our AGM to be held 6 November 2010.

Documentation in relation to this matter will be forwarded closer to the date.

Lesley Ward
Company Secretary

Report from the Treasurer

It's been a year since I last wrote a report to shareholders. Despite the global economic downturn the financial strength of the Company has managed to hold its own.

However business growth has slowed from \$72 million of business on the books in my last report to about \$76.5 million now with over 3,300 accounts. On the bright side our business did grow in a time when many businesses went backwards.

Now that economic conditions have returned to normal we can expect further growth in the business.

We now have a new era in the business and a new Manager Roanna Brady. Roanna is a local coming from a well known sugar farming family background.

Since my last report the Company has paid its first dividends 5.5 cents for the year ended 30 June 2009

Board members

From left : Paul Marshall, Byron Davidson, Rodney Nunn, Sonja Solli, Lesley Ward (Secretary), Helen Dixon, Christina Brady and Ralph Johnson (Chairman).



and 3.5cents for the year ended 30 June 2008 was paid at the same time.

The Company is on target to pay a dividend of 5.5 cents or greater for the current financial year.

The Company continues to invest into the community where funds and opportunities are available.

We are pleased to have entered into a major sponsorship with the Sarina Bowls Club. In the next financial year even greater funds will be invested into the Community.

I look forward to more community grants being given at our next Annual General Meeting in November 2010.

Just a little reminder on how the business operates. It is a franchise with Bendigo and Adelaide Bank Ltd and the gross income is shared equally between our local Company and Bendigo and Adelaide Bank Ltd.

We operate a branch for Bendigo and Adelaide Bank Ltd, which has the banking licence and has the normal risk associated with banking. We pay our local expenses e.g. rent, wages, electricity, computer hire etc. All the Directors are local volunteers.

So you can see from this that for any business you conduct one half of any fees, charges and costs you have to pay stays in the local community.

Remember the more business we have the greater the profitability and the more that can be returned to the community.

In conclusion the following will impact and increase the profitability of your bank:

- Do all your banking at the **Community Bank®** branch
- Always obtain a quote for loans and credit from the **Community Bank®** branch
- In any banking need, insurance or financial product that any financial institution offers consider the **Community Bank®** branch first.

Rodney Nunn
Director/Treasurer

Our branch staff



▲ From left: Rowena Robertson, Roanna Brady (Manager), Sharon Spillman and Nicole Byrne (Absent – Mary Blinco).

Branch website

www.bendigobank.com.au/sarina

By going to our website you can find all sorts of information on our branch.

On the website site you can elect to have information sent to you via newsletters, reports etc.

The website is also where you will find our annual report; as we step forward into the modern world to reduce the usage of trees, and expense of printing and postage.

All staff and Director changes are also on display.

We invite all our shareholders and business clients to join us.

Call into the branch and complete the required forms and you too can be part of our network.

A word from the Manager

Welcome to your first Manager's report for 2010.

Firstly, I would like to take this opportunity to introduce myself as your newly appointed Branch Manager, Roanna Brady and our dynamic team. Mary Blinco, Nicole Byrne, Rowena Robertson and Sharon Spillman. Our helpful local staff are all committed to offering you their friendly smiles and exceptional service.

I would also like to introduce our experienced business banker, Gavin Walker, who will be able to service all of your local business needs, and Michael Rosemond, our financial planning 'guru', who will help educate our customers in improving their wealth.

The success of the Sarina **Community Bank®** Branch has enabled us to return benefits back into Sarina.

A snap shot of this success story begins back in June 2005 when pledges were made within Sarina to start this business. With so many pledges made, our Shareholders were able to make this **Community Bank®** branch possible.

The dedication and enthusiasm from the Board of Directors and support from the branch staff, created a team to drive this business forward, but the continued growth has come from our customers.

Your banking support has contributed to our ability to offer donations, grants and sponsorships to our local organisations. So thank you again for making our Sarina **Community Bank®** Branch a real success story.

I am really looking forward to the continued expansion of the Sarina **Community Bank®** Branch and the challenges that lay ahead for us all.

Roanna Brady
Branch Manager

Marketing memos

Your **Community Bank**[®] branch has recently purchased our own marquee for use at public outdoor functions.

The decision to purchase our own marquee was made after reviewing the cost of transporting the Townsville based one to Sarina and back.

The Board has decided that the marquee will be made available to suitable not-for-profit organisations to use at their functions.

Enquires and bookings for the marquee can be made by dropping into the Branch and filling out the necessary forms.

We recently held a successful public forum with good feedback from the public on a variety of community projects.

The 5th birthday celebrations planned for June. Please support our function.

The Sids and Kids rally car.

We'll be at the Sarina show again this year and we are sponsoring of the gold category and also the lucky gate prize.



▲ Grant presentations to Sarina Ambulance, Fire Brigade and Police for purchase of Navmans

Community involvement



▲ Byron Davidson presenting Goal Post Covers to Sarina Junior League President, David Bella.

Sarina **Community Bank**[®] Branch

Call today on Ph 4943 2634 and make an appointment with one of our friendly staff.

We can also arrange for you to see one of our state financial advisers for a complete review of your affairs.

Sarina **Community Bank**[®] Branch,
37 Broad Street, Sarina QLD 4737
Phone: 4943 2634

Website: www.bendigobank.com.au/sarina

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

Sarina and District Community Financial Services Limited
37 Broad Street, Sarina QLD 4737
ABN: 28 112 407 182

Chairman: Ralph Johnson.

Directors: Paul Marshall, Rodney Nunn, Byron Davidson,
Sonja Solli, Lesley Ward (Secretary), Helen Dixon,
Christina Brady.