

## San Remo District and Cowes **Community Bank®** branches Newsletter February 2010

### Chairman's report

We have now been running with two branches of "our bank" for the latter half of 2009 and I look forward with enthusiasm to the coming years.

Cowes has been an outstanding success and is poised to carry on fulfilling its great promise. We have already exceeded our 30 June 2010 holdings as forecast in the prospectus.

San Remo, after six and a half years, has returned in excess of \$330,000 in sponsorships and grants to the community and is very well placed to continue to contribute.

The Grantville committee have continued their drive towards a **Community Bank®** branch and now have in excess of \$400,000 pledged. We expect to have a feasibility study done in March 2010 and depending on the resulting figures Grantville could have a **Community Bank®** branch next year.

One only has to see what these **Community Bank®** branches are doing throughout Australia to see the great benefits to local communities. Unfortunately a lot of people do not understand the concept of the split of profit in that although 50% of each branches "profit" is returned, not all is put back to the owners i.e. the shareholders. About 80% of the profit (after expenses) is returned to the community via sponsorships, grants and donations. The remainder may be retained for dividends or used to purchase necessary assets.

My sincere thanks go to our hard working diligent staff, the Directors who have continued to work free of charge over the past seven years, and to all our increased number of shareholders.

I wish you and your extended families all the best wishes for a prosperous New Year.

**Terry Ashenden**  
Chairman

#### **San Remo District Financial Services Limited**

103a Marine Parade, San Remo VIC 3925

ABN 20 102 770 150

**Chairman:** Terry Ashenden.

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

### Greetings from San Remo

Firstly, I would like to wish all of you a happy New Year and hope that you are enjoying the warm weather. It is hard to believe that yet another year has passed.

2009 certainly threw us all some challenges; none more so than the Global Financial Crisis. Even though the year was difficult our achievements were still very pleasing.

- Our total footings grew by over \$17,000,000
- We exceeded budget
- We embarked on our biggest project to date – A \$60,000 contribution to the Newhaven Recreation Reserve
- We handed out over \$140,000 to the community in grants and sponsorships

The **Community Bank®** Company was also able to open their second branch in Cowes and we look forward to our next challenge of opening up another branch in Grantville.

This year is also looking prosperous, with the branch currently sitting well above budget. This is only possible from your continued support and for this I thank you. We look forward to again assisting you and your families with all of your banking needs.

**Michael Scott**  
Branch Manager, San Remo **Community Bank®** Branch

### Greetings from Cowes

Well we have been on the map for seven months now and we are really happy with the progress and support that the Cowes community has given our branch. We consistently have given out sponsorship to the local community and we have received some fantastic feedback from the support we have provided through our sponsorship program.

The branch itself is really progressing well, with budget expected to be reached by early part of the New Year. This sets us up for the long term future here in the Cowes and surrounding area to keep providing for the local community. The staff are really enjoying the interaction with the customers, and overall we are working closely

## Greetings from Cowes (continued)

with the community to make this happen. We pride ourselves on our customer service. We have clearly seen this success with our customers, who are very satisfied when they deal with us in the branch.

It has come to that time of the year where we relax and reflect on the year it has been and enjoy the Company of our friends and family. From the Cowes **Community Bank**® Branch we wish you all a happy year ahead. If you are travelling over the break, please drive safely. We look forward to another exciting year ahead.

**Peter Wayman**

**Branch Manager, Cowes Community Bank® Branch**

## Sponsorship and marketing

Sponsorship and marketing has always been an important way SRDFS supports your community. The biggest project to date was to make a substantial contribution to the upgrade of the Newhaven Recreation Reserve facilities, resulting in a centre that will be used and enjoyed by people across a wide range of sporting activities.

Now that our branch has opened in Cowes we have been able to provide further sponsorship and marketing funds to Phillip Island Clubs and activities. These include the Phillip Island Inter-Church Council, the Phillip Island Cricket Club, St Vincent de Paul, Phillip Island Jazz festival, Artists Society of Phillip Island, Relay for Life, and the Phillip Island Tourism Association. More support is on its way to the Phillip Island Netball Club, Phillip Island Football Club, the Cowes Classic and the World Kneeboard titles.

## Fred Borg Scholarships

In memory of Fred Borg, each year SRDFS distributes twelve \$200 scholarships to students from six Primary Schools in our area. These scholarships are given to a grade five boy and girl at each school to recognise their contribution to their class, and will assist them with school expenses in their final year at Primary School.



▲ Director Michele Fulwell with Taylor and Stephanie at Bass Valley primary School.

## 2009 Community Grants



▲ Managers, Michael Scott and Peter Wayman with recipients from 2009 Grants' Night.

The Board of San Remo District Financial Services Ltd was delighted to assist the community with the grants program in 2009.

Eight organisations from within the district were successful with their applications for support through the Community Enterprise Foundation™ of Bendigo Bank.

This is a program where profits from our banking business are distributed to the community.

The Board of Directors are proud to be able to make this distribution of \$33,000 on behalf of the shareholders as follows:-

San Remo Playgroup	Playgroup Library and Resource Collection
Phillip Island State Emergency Service Unit	Computerisation of Services
Grantville & District Community Emergency Response Team	Community Defibrillator project
Phillip Island Bridge Club Inc.	Bridgemate purchase
Jeanette Loughridge Memorial Kindergarten Committee	Rekindle JLM Kindergarten project
Corinella Bowling Club	Kitchen Upgrade
Glen Forbes Community Recreation Reserve Committee	Toilet Installation
Bass Valley Primary School Breakfast Club	Assistance with Breakfast Club

The Board acknowledges the wonderful support given by shareholders and customers to our **Community Bank**® branches in San Remo and Cowes which enables us to return so much back to the community.

BMPNLO097 (02/02/10)

San Remo District **Community Bank**® Branch,  
103a Marine Parade, San Remo VIC 3925  
Phone: 5678 5833  
Manager: Michael Scott  
Website: [www.bendigobank.com.au](http://www.bendigobank.com.au)

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

Cowes **Community Bank**® Branch,  
209-213 Settlement Road, Cowes VIC 3922  
Phone: 5952 3383  
Manager: Peter Wayman  
Website: [www.bendigobank.com.au](http://www.bendigobank.com.au)

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