



Newsletter



Community Bank · Carrum Downs and Marriott Waters

An update from the board



As the end of the year and the festive season approaches, I'd like to extend our wishes for a joyful Christmas and a safe and happy New Year on behalf of the board of Carrum Downs Financial Services Limited.

Celebrating 25 years of community impact

In early October we marked our 25th anniversary with an event (pictured above) that showcased the incredible work of our local community groups.

To commemorate the milestone, we distributed \$250,000 to a range of local community groups in just one day!

This special celebration was a reminder of the huge impact community banking has had over the past 25 years and our commitment to the Carrum Downs and Marriott Waters communities.

Guests at the anniversary event heard some heartwarming stories and the incredible work of many local groups was highlighted. We are grateful to everyone who joined us for the celebration.

Branch of the year award

We are thrilled that Community Bank Carrum Downs was named 2024 Branch of the Year for the peninsula region at the recent Bendigo Bank Regional Awards.

The award reflects the hard work and dedication of every team member at both our Carrum Downs and Marriott Waters branches. Their commitment to delivering exceptional service to our customers, and making a positive impact on our community is inspiring. Congratulations to the entire team.

2024 Annual General Meeting

Carrum Downs Financial Services Limited held its Annual General Meeting at The Sands Hotel in Carrum Downs on 25 November. Shareholders received a summary of our performance and achievements for the 2023-24 financial year. You can read our 2024 Annual Report at: bendigobank.com.au/carrum-downs.

At the AGM, shareholders passed a resolution to elect Gary Rowe as a Director of the company. Gary was our inaugural Chair and we welcome him back to the board after 11 years as our employee.

Looking ahead to 2025, we remain focused on supporting the organisations that make a difference in our community. If your not for profit organisation could benefit from a partnership, please reach out—we'd love to see how we can work together to achieve great outcomes.

Malcolm Wells
Chairman



Team members from Community Bank Carrum Downs picking up their award for Branch of the Year.

Financial performance

FY23 saw us achieve record profits from strong margins as customers rolled off fixed loans and term deposits in a rising interest rate environment.

In FY24 however, we have seen a move back to term deposits and reduced margins, so even though our book (loans and deposits) grew 8%, our revenue dropped by 6%. That is the way banking works.

Nevertheless, we still recorded a strong operating profit of over \$1.1 million before tax and depreciation.

Our commitment is to return 80% of our profits to the community (\$313K in FY24), while ensuring our shareholders receive a dividend each year (\$96K in FY24). We were pleased to pay a dividend of \$0.25 per share in late October 2024.

Over 25 years we have:

- returned \$5 million to the community
- invested \$1.6 million in banking services
- paid \$3.74 per share in dividends (an average of 15% return on investment), and
- returned \$0.99 of your initial \$1 per share capital investment (the October 2024 dividend was actually a 250% return on investment).

Here's who we've supported lately...



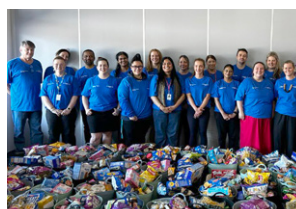
Merinda Park Cricket Club



Frankston & District Netball Association



Frankston Toy Library



Mums Supporting Families in Need Inc.



Skye Fire Brigade (CFA)



Lyrebird Community Centre



Frankston Raiders Rugby League Club

Talk to us today



Len Barda
Senior Manager
0416 237 117
len.barda@
bendigoadelaide.com.au



Christopher Wood
Manager, Marriott Waters
0411 445 270
christopher.wood@
bendigoadelaide.com.au

Community Bank Carrum Downs

Carrum Downs Regional Shopping Centre
3/100 Hall Road, Carrum Downs VIC 3201
P (03) 9782 9788
E carrumdowns@bendigoadelaide.com.au
W www.bendigobank.com.au/carrum-downs
www.facebook.com/
CarrumDownsCommunityBankBranch

Community Bank Marriott Waters

Shop A5/6, Marriott Waters Shopping Centre
10-18 Society Avenue, Lyndhurst VIC 3975
P (03) 9799 0344
E marriottwaters@bendigoadelaide.com.au
W www.bendigobank.com.au/marriott-waters

We're open:

9:30am – 4:00pm Monday to Thursday
9:30am – 5:00pm Friday

Carrum Downs Financial Services Limited

Carrum Downs Shopping Centre
3/100 Hall Road, Carrum Downs VIC 3201
ABN 89 088 990 470

Directors

Lindsay (Malcolm) Wells (Chairman), Gary Landy,
Jason Pater, Ken Smith AM, Christine Swanson,
Gary Rowe, Emily Wiltshire (Company Secretary).