

# Gingin District Community Financial Services Ltd Strategic Plan

2021-2026

## Vision

To build prosperity and the vibrancy of our community through the provision of quality and ethical banking services, generous community contributions and inclusive engagement.

### Executive

### Customer & Community

### Full Board

**Current Allocated Subcommittee:**

#### 1. Staff

#### 2. Shareholder

#### 3. Community

#### 4. Customer

#### 5. Financial

#### 6. Governance

**Key Goal Areas:**

To maintain a talented, passionate and motivated workforce aligned to the objectives of our organisation.

To be an ethical organisation that provides balanced investment opportunities and returns to our shareholders and our community.

To actively contribute to the prosperity and development of our community and our local community bank.

To provide confidence to our customers with the sense that they are part of something bigger than a bank.

To create long term financial value and sustainability with due diligence and strong oversight.

To demonstrate the characteristics of a best practice organisation that meets all statutory obligations and franchise requirements.

**Key Performance Indicators:**

- Staff/Board engagement with Community - as measured by attendance at community related events/functions
- GDCFS provision of training
- EA alignment with BB
- Wellness meetings
- Staff exchange opportunities

- Year on year growth of Net Equity and Cash equivalents held (refer balance sheet)
- Encourage community to avail themselves of shareholdings as and when they come onto the market
- Shareholder survey completed

- Aim to balance shareholder and community returns
- Promote ongoing collaborative or strategic partnerships in the community
- Achieved Social Enterprise Certification

- BEN Mystery shopper results to exceed or meet BBL Region average.
- Customer needs met by team measured by achievement of satisfactory BBL rating in Branch Manager KPI of Customer goals Growth Insurance / PPC/ Customer numbers, etc.)
- Customer survey results
- Other business focus e.g. Insurance; Sandhurst; Ethical; Confidential

- P&L budgets met (i.e. income less expenses results in predicted GDCFS).
- Additional non-core income growth or diversified income streams investigated, having regard for a low/moderate risk appetite.
- Provide cash reserves for future proofing.
- Continue to review Staff structure in order to remain dynamic and customer service focused

- All BEN Compliance met and all audits rated MAR (meets all requirements) or above.
- All state and federal legislation/regulations are met.
- Annual accounts are not "qualified" by external auditors
- Board exchange; sister business

**Strategies:**

- 1.1 Provide an excellent and safe work environment for all staff
- 1.2 Enhance and build Staff/Board & GDCFS community involvement & visibility
- 1.3 Succession planning contingency
- 1.4 Leadership training

- 2.1 Improve shareholder engagement, including half-yearly newsletter

- 3.1 Re-tell 'story' to new and existing residents
- 3.2 Create a defined social purpose which is consistent with community/public benefit

- 4.1 Ensure Managers have business plans in place that are shared with staff and board to meet growth objectives in line with current and potential customer demographics.
- 4.2 Develop a greater understanding of how to expand our customer share of Gen X, Y and Z market place in line with BBL's research and business development
- 4.3 Develop growth strategy for existing clients
- 4.4 Determine target groups e.g Perth sporting or other
- 4.5 Continue to promote benefits of sponsorship alliances

- 5.1 Achieve greater profitability at Gingin and Lancelin sites within 24 months.
- 5.2 Continue to strive for visual enhancements and ease of access at both sites.
- 5.3 Explore contemporary banking options

- 6.1 Continue Director development training to meet company needs
- 6.2 Board membership reflects community diversity
- 6.3 Succession plans and Director skills captured and mapped
- 6.4 Strategic component in each board meeting agenda
- 6.5 Review plan 6-monthly