



Bendigo Business COUNCIL

Annual Report 2014



ABOUT THE BENDIGO BUSINESS COUNCIL

OUR VALUES

Integrity
Sustainability
Professionalism

Innovation
Inclusiveness
Transparency

OUR MISSION

To work with businesses, governments and their agencies, education providers, research facilities, other organisations and stakeholders to support, strengthen and encourage business in Bendigo and central Victoria.

OUR VISION

A prosperous Bendigo; with confident and innovative local businesses.

DIRECTORS

Michael Fleming (Chairman)
Herbert Hermens (Deputy Chair)
Scott Elkington
Brendon Goddard
Stan Liacos

Marika McMahon
Robyn Lindsay
Richard Speed
Josh Pell
David Richmond

COMPANY SECRETARY AND EXECUTIVE OFFICER

Patrick Falconer

Bendigo Business Council

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DIRECTORS OF THE BENDIGO BUSINESS COUNCIL

MICHAEL FLEMING (Chairman)

Michael Fleming joined the BBC board in 2012 with a retail and professional services background. Michael Fleming is CEO of UFS Pharmacies, a group consisting of four pharmacies, a beauty salon and an optical store. The group is a membership based not for profit that has operated in Bendigo for over 140 years.

UFS like most retailers is facing many challenges in its industry and Michael is keen to contribute to the development of more support for local retailers in the Bendigo region through the BBC and its connections.

SCOTT ELKINGTON

Scott Elkington is a 29 year veteran of the Bendigo Bank Group and is currently the bank's Head of Community Solutions and Partnering. Scott is committed to community, and in particular, his home community of Bendigo. Scott believes that business, although vital to a successful community, doesn't stand alone in terms of its role in the wider community. Every business in our community has a commitment and must interconnect with all sectors of society – from health and education to the not-for-profits. Scott is Chairman of the Bendigo Health Foundation and is married with five children.

STAN LIACOS

Stan Liacos is the Director of City Futures at the City of Greater Bendigo. Stan has extensive experience in both the public and private sector having worked in local and state government, a statutory authority, and small, medium and large private enterprise. Stan's contribution as a director assists the BBC to connect more effectively into government advocacy and programs.

HERBERT HERMENS (Deputy Chair)

Dr Herbert Hermens is CEO of Keech Australia. Representing a significant manufacturer in Bendigo and coming from a background in marketing, Herbert believes in the potential for the BBC to be a strong voice for business. Herbert is passionate about the community's potential to build on its education, health, manufacturing and services strengths.

BRENDON GODDARD

Brendon Goddard joined the BBC board in 2012. Brendon is the Chairman of the Champions IGA Group which has nine stores located in Bendigo, Geelong, and Whittlesea and in the Bacchus Marsh area with its head office located here in Bendigo. Brendon has worked in the supermarket industry for over 29 years and supports local groups, organisation and charities and employs over 600 staff.

MARIKA MCMAHON

Marika McMahon is a Director of local legal firm O'Farrell Robertson McMahon and an Accredited Specialist in Family Law. Marika joined the board of the BBC in 2010. Marika has extensive experience on public boards including as chair of Bendigo Health, chair of Ambulance Victoria and director of Bendigo UFS Pharmacies. She was the 2001 Victorian Young Business Person of the Year. Marika brings a passion for her community and for the people who contribute to community life. Marika is one of the key drivers of the women.i.s.e. Chapter.



ROBYN LINDSAY

Robyn Lindsay is Executive Director Organisational Development and Improvement and has been a member of the Bendigo Health executive team for three years. Robyn has over 15 years' experience in the health care industry, as a physiotherapist and in senior health management roles. Robyn is also a Director on the board of Heathcote Health. Robyn's background in Strategic and Business Performance as well as knowledge of the health industry supports her contribution to the BBC.

DAVID RICHMOND

David Richmond is a Chartered Accountant and Director of local accounting firm RSD Chartered Accountants. David has been working closely with local business owners and operators for the past 16 years in consulting and business advisory roles. David is passionate about supporting local business and other organisations to make Bendigo a great place live and work. He is a true believer that a strong thriving community, and a successful business sector work hand in hand. David is active in the community, serving on boards and actively supporting other local sport and not for profit organisations.

BBC STAFF

The Executive Officer of the Bendigo Business Council is **Patrick Falconer**, who was appointed in February 2012. Patrick brings his experience of Sales and Marketing to the role. As well as owning a small business in Bendigo prior to his appointment.

In March 2014, the Bendigo Business Council appointed **Jacinta Mangan** to provide the Bendigo Business Council with a first point-of-contact, and to assist with all matters in relation to events, membership, marketing & correspondence.

JOSH PELL

Josh is currently an Account Manager for Advance Computing Pty Ltd. Josh joined the BBC board to act as the representative of the Young Professionals Network of which Josh is the Chairperson. Josh has a diverse background working across different industries including Information Technology, Marketing, Digital Marketing, Banking and Finance and Telecommunications. As well as BBC and YPN, Josh is a Director of Big V Basketball, Director of the Bendigo Basketball Association as well as a member of the Bendigo Jockey Club Young Members committee.

RICHARD SPEED

Richard Speed joined La Trobe in April 2012 as Executive Deputy Dean of the Faculty of Business, Economics and Law. In May 2013 he was appointed Pro Vice Chancellor (Regional) with the primary role of overseeing the development and implementation of the university's regional strategy.

A marketing academic by discipline, his research interests focus on techniques for building and sustaining valuable brands. He has a particular interest in the use of sponsorship as a marketing resource, and in using marketing in non-profit settings, including politics, public service delivery and higher education.



REPORT FROM THE CHAIRMAN



This last financial year has brought many changes to the organisation and I would like to thank our sponsors and members for their continued support. This year we have welcomed new directors and staff; all of whom have brought their own unique set of skills and attributes to the organisation. We have also seen a strong increase in membership and actively supported various local initiatives and projects.

Our Events Committee has worked incredibly hard to deliver a range of quality events, from our Business after Five to the Leadership Lunch and Growing Bendigo. The committee is always on the lookout for quality speakers and a fresh approach when it comes to ensuring the success of each event. The events committee, together with its chapters, delivered 24 events which attracted 1,659 attendees. Among our most popular and well received was the Leadership Lunch with Andrew Demetriou and Growing Bendigo with Premier Denis Napthine, each captivating a crowd of over 150 people.

Leading into the new financial year the Bendigo Business Council hosted the inaugural Small Business Festival in August. The festival in particular has been a major project with more than 22 events tailored to assist entrepreneurs and those involved primarily in small business. BBC developed an advisory committee to assist in the festival creation process and also received support from the Small Business Victoria team. The month-long festival provided training in business development, marketing and social media, managing risk and networking, as well as importing and exporting. The festival is a State Government initiative that relies on organisations such as the BBC to manage the project in regional and metropolitan areas of Victoria and we are proud to be the first to host this event in the Bendigo region.



Our Advocacy Committee, chaired by Scott Elkington, has been working on an array of projects associated with our BIG IDEAS. The initial focus has been on education, with the next two projects to focus on the Bendigo CBD & the arts respectively. The Education sub-committee involving key stakeholders and business leaders will soon release the “Education City Discussion Paper” which has been developed to promote discussion on Bendigo’s potential as a centre for education in the region and more broadly the state. I thank Scott and those involved in advocacy for their efforts to date and look forward to seeing the results of their efforts develop over the next twelve months.

In matters relating to our board, we have welcomed four new directors to the board, Robyn Lindsay, Richard Speed, Josh Pell and David Richmond. Our new directors come from Health, Education, Finance and IT backgrounds and they are all highly skilled individuals who are genuinely passionate about serving the Bendigo businesses community. Professor Richard Speed is the Executive Deputy Dean of the Faculty of Business, Economics and Law at La Trobe University in Bendigo and has strong ties in both academia and marketing throughout his career. Robyn Lindsay is the Executive Director of Organisational Development and Improvement and has been an employee of Bendigo Health since 1996. Josh Pell is the Account Manager of Advance Computing and has over 11 years experience within IT/ Marketing industries. Josh is also the current Chairman of Bendigo Young Professionals Network. David Richmond is a Director of RSD Chartered Accountants and has worked closely with local business owners and operators for the past 16 years in consulting and business advisory roles. With their wealth of knowledge and expertise in their chosen fields, our new directors possess strengths that compliment BBC’s vision for the future.

With the addition of a number of new directors and after four years under the current strategic plan, the board felt it was the appropriate time to conduct a new strategic planning process. This has been a very productive process for the entire board to step back and consider the future direction for the Bendigo Business Council which remains a relatively young organisation. Our new strategic plan has only recently been finalised however it reinforces our focus on servicing our members and advocating on behalf of Bendigo Business. We will be distributing further details of our plan in the coming months.

I would like to thank the BBC staff Patrick Falconer and Jacinta Mangan for their contribution. It has been a busy year and as a small team they are required to be many things to many people. Despite these challenges the team have delivered an excellent event program and serviced our members and chapters throughout the year.

Our goal is to continue to improve and grow our organisation to maintain our position as the voice of Bendigo Business. We have a strong diverse board who contribute to this direction and I appreciate their contribution and support over the past twelve months. I look forward to working with the board and our Operational Team to continue the progress the organisation has made over the past few years.



Michael Fleming, Chair



REPORT FROM THE EXECUTIVE OFFICER



It has been another exciting year of new initiatives at the Bendigo Business Council. We have worked extremely hard to ensure we held and delivered a range of networking events with quality speakers and relevant content. Throughout the year we delivered 24 successful events highlighted by keynote speakers such as Andrew Demetriou and Premier Denis Napthine.

We began the financial year by hosting a number of events running into the Federal Election in September. 'Bendigo Decides' had a great response with 80 people in attendance to watch five local candidates debate and answer questions about the upcoming election, including the new federal member Lisa Chesters.

One of our major highlights of the financial year was our inaugural Leadership Lunch with former AFL Chief Executive Officer Andrew Demetriou. With over 160 people in attendance the luncheon was extremely successful and in turn will become an annual event for the BBC.

Following the success of this event we held a number of others before the busy Christmas rush, hosting a luncheon with Harold Mitchell AC at the Foundary before ending the year with a joint Christmas party with our sub-chapters womeni.s.e and YPN.

Coming into the New Year we held a successful breakfast with David Robertson from the Bendigo Bank who spoke on the state of our economy. Moving forward we would like to make this an annual event so that BBC members have access to important financial information affecting the local and global economy.

Following successes from events held prior to the Federal Election, the BBC was able to secure Premier Dennis Napthine as a keynote guest speaker prior to the State election in November. We were delighted with the day, with over 130 people attending to listen to the Premier's comments in the lead in to an election year.



Our “Business after Five” program has now become a permanent fixture on the BBC events calendar after proving popular as a local networking opportunity. This year saw Bendigo Tafe, Adroit, Quest and the All Seasons all sponsoring an event and we thank them for their support in initiatives such as this. Business After 5 now provides another year-round opportunity for members to promote their business to each other.

We have now also introduced a new advocacy committee which eventuated after our round table event held in the previous financial year. The committee is working on blueprints for a number of “Big Idea’s” for Bendigo in prominent areas such as Education, Transport, Arts and Growth. This is an extremely exciting venture and I encourage you to support their work as these initiatives progress.

Womni.s.e and YPN have also been active in the events calendar throughout the year. As detailed within this report, there has been significant growth in these groups and I would continue to encourage local professionals to get actively involved in supporting these sub-chapters.

Just to make our calendar that little bit busier, the BBC was fortunate enough to host the Victorian Chambers in March for the BNAV conferences. Long time sponsor the Bendigo Bank was kind enough to once again lend the use of their training room for the conference and I was also able to show off all that Bendigo has to offer with a tour of all the local hot spots as well as a delicious lunch at Balgownie winery.

Organisations such as BBC don’t survive without the continued support of local businesses and sponsors. This year we were fortunate enough to add a new Gold Sponsor into the mix with Gallagher Bassett and a new corporate partner in Andy’s Earthmoving. We are extremely appreciative of all our sponsors and without your support we would not be able to survive. I would, however, like to make a special mention this year to our media partners, the Bendigo Advertiser, Prime Television and Gold Ten- 71. They have been pivotal in assisting the success of our events through their promotion and support. We look forward to a long and fruitful relationship with all of you.

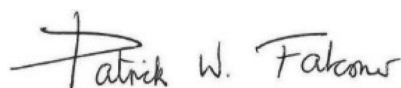
I would now like to turn my thanks to our extremely dedicated Board of Directors. The time and assistance they are able to provide has only assisted in the further growth and future direction of the BBC. A special mention must go to Michael Fleming who has done a fantastic job in his role as Chair throughout this financial year.

Another year has quickly come ticking around and as such new challenges are there for the take up. As previously mentioned we want to strive toward increasing membership and will be looking at ways to engage our current members to help us achieve our ultimate goal.

Make sure you keep up to date with all the local BBC news through our weekly e-newsletter which gives members the opportunity to communicate with other members. This will also be revamped in the new year along with an upgrade of our website so that our business to business networking opportunities and relationships can only further grow and flourish.

I look forward to another successful year of the Bendigo Business Council.

Best wishes



Patrick Falconer, Executive Officer.



BENDIGO BUSINESS COUNCIL ACTIVITIES

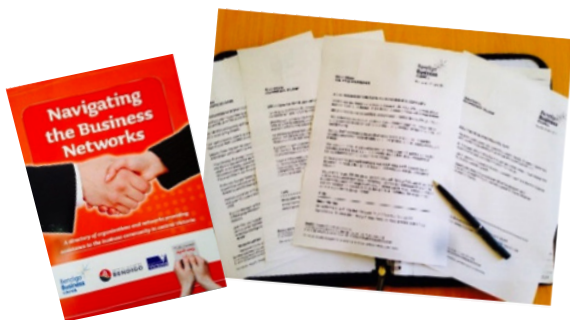
MEDIA, ADVOCACY & PUBLICATIONS

During the 2013-14 period BBC has continued to use its position within the community to promote crucial messages. As an organisation which represents over 300 businesses, BBC is consulted regularly by the media, politicians and decision makers for the views of its stakeholders.

Hot topics for the last financial year include the Bendigo TAFE merger with Kangan Institute, the train Wi-Fi plan & the 2014 budget; where BBC proactively released its position of support for local businesses.

The Bendigo Business Council advocates and argues ardently for the role of business as a driver of innovation, entrepreneurship, employment and investment in the Bendigo community.

During the past year BBC has used its influence as a representative group to work closely with key Bendigo institutions to advance the cause of business. We have advocated for local businesses through partnerships, policy development, position statements and media opportunities.



NAVIGATING THE BUSINESS NETWORKS

Navigating the Business Networks still remains a highly sought after tool, with over 1000 distributed in the last year alone, the brochure was originally created in collaboration with the City of Greater Bendigo and is a directory of organisations and networks; providing assistance to the business community in central Victoria.



BIG IDEAS

An outcome of the Big Ideas Conference (see Advocacy Committee report below) this publication highlights the Ten Big Ideas for Bendigo. It has been a key contributor to raising awareness and acknowledgement of key issues for business in the Bendigo.

WI-FI FOR BENDIGO TRAINS

April 2014, BBC was invited to be part of the State Government's announcement of WIFI for VLine trains. This was a huge achievement for business and one which BBC had actively lobbied for through its BIG IDEAS publication. The State government announced \$40 million to roll out free Wi-Fi on the Bendigo, Ballarat, Geelong, Seymour and Traralgon lines and to fix mobile black spots.



Photograph: BBC Deputy Chair Herbert Hermens alongside Hon Damien Drum, Minister for Sport, Recreation and Minister for Veterans.



ENEWS

Our key platform to engage, promote and inform our members and sponsors of all things directly linked to BBC and the Bendigo community. Enews still remains our strongest communication tool, distributed to more than 600 people and achieving over 200 active readers each week.

OUR ONLINE PRESENCE

We are continually building our online presence to ensure BBC is well known for the service it provides and so it can be easily found via search engines.

So far we have managed to retain a total of 1,587 followers on Facebook through BBC, subchapter & Bendigo Small Business Festival pages.

Our objective is to be easily accessible and to engage with all our members, sponsors and the Greater Bendigo community. We will continue to grow our brand online with a plan to increase our presence on twitter and LinkedIn within the coming months; whilst also constructing a new responsive website.

WEBSITES:

www.bendigobusinesscouncil.com.au
www.ypn.net.au
www.bendigobsf.com.au

SOCIAL MEDIA:

Bendigo Business Council Facebook:
<https://www.facebook.com/bendigobusinesscouncil>

women.i.s.e Facebook:
<https://www.facebook.com/womenise>

YPN Facebook:
<https://www.facebook.com/bendigoYPN>

Bendigo Small Business Festival Facebook:
<https://www.facebook.com/BendigoSBF>

ADVOCACY COMMITTEE

Committee members: Scott Elkington – Chair, Patrick Falconer, Herbert Hermens, Josh Pell, Martin Leach, Carolyn Stanford, Vanessa Hicks & Peter Murphy.

Last year's 'Big Ideas' conference opened up some avenues for the Advocacy committee to campaign for growth and change for Bendigo – the first established and operational sub-committee focused on developing Bendigo as an 'Education City' with excellent providers of tertiary, vocational and secondary education. A group of local education experts (Chaired by Maria Simpson) have interviewed local education providers and businesses and identified five key agenda items which have shaped the establishment of a positioning paper 'A roadmap for Bendigo as an Education City':

1. A community that supports lifelong learning will facilitate the development of an Education City
2. The choice to live regionally must be supported by access to quality educational experiences
3. Access to all levels and options for learning and education will be available to all citizens
4. The early development of strong language and literacy skills is essential for educational success
5. Show leadership in developing Bendigo as a specialist hub delivering educational offers that encourage learners to seek Bendigo as a preferred destination

From the position paper the committee has established an 'Education Council' which comprises of secondary principals and senior educators of Technical Colleges and Universities – the council will bring education leaders into the same room to identify and collectively address issues in education whilst supporting each other with educational projects/strategies. The committee are also exploring the possibility of Bendigo establishing an 'Imagination Library' which puts reading books in the hands on children 0 – 5 years old.



The Advocacy Committee has approached two local leaders to chair other committees which target two other ideas raised at the 'Big Ideas' conference, these include:

- Revitalising the Bendigo CBD:
Margot Spalding
- Performing Arts Education: Anne Henshall

The advocacy committee also worked with reddy during its incubation to explore avenues that would ensure all local charities and projects benefit from the mobile payment device. reddy encourages consumers to buy local and distribute the rewards of their transaction to a worthy community cause.

NETWORKING EVENTS & BUSINESS PROMOTION

BBC together with its subchapters, held a total of 24 events over the 2013-14 for Bendigo business to actively engage, collaborate and network. Events attracted a total of 1,659 people.

- 2013 Leadership Lunch with Andrew Demetriou
- Media in the 21st Century with Harold Mitchell
- Retail Ready Program
- Bendigo Decides 2013
- Let's Catch up before Christmas
- (A combined BBC, women.i.s.e. and YPN Twilight event with Bendigo Advertiser)
- State of the Market Breakfast with David Robertson
- Various Bendigo hospital workshops



BUSINESS AFTER FIVE EVENTS

The following organisations have hosted a 'Business after Five' event in collaboration with BBC during the 2013-14 period. We would like to take this opportunity to thank the following organisations:

- ANZ
- Bendigo TAFE
- Adroit
- All Seasons Hotel
- Quest

women.i.s.e EVENTS

- women.i.s.e. Members Only Function "Jimmy Possum Tram Car"
- Wise and shine women.i.s.e breakfast series
- women.i.s.e women on wheels at the Bendigo Madison

YPN YOUNG PROFESSIONALS NETWORK EVENTS

- YPN Xmas in July
- Exceeding Expectations
- Progressive Dinner
- Barefoot Bowls
- Explore Your Passion for Fashion @ Modern Love
- Know Your Networks
- Anzac Day Breaky
- Young Professionals and Property
- International Comedy Festival Roadshow



THE BENDIGO SMALL BUSINESS FESTIVAL

During the year BBC worked on preparations to host Bendigo's inaugural Small Business Festival in August 2014. BBC staff worked alongside Small Business Victoria to create Bendigo's first Small Business Festival. The festival showcases a large variety of informative and creative business seminars aimed at empowering those who are passionate about business.

With a total of 22 events (either free or heavily subsidised), the festival provides expert knowledge and advice to budding entrepreneurs and those involved in small business.

HELPING BENDIGO BUSINESSES LEARN AND GROW

BBC is proud to host the Bendigo Small Business Festival for its members and the Greater Bendigo community. As a strong community organisation, we have endeavoured to get on board as many local businesses as possible to showcase their skills. The month-long festival commenced 31 July 2014.

Photograph: Bendigo Small Business festival event hosts.



WORK EXPERIENCE FOR OUR YOUTH

BBC is proud to announce that it now provides work experience opportunities for those studying at La Trobe University in Business subjects. Alisha Conlin- Hurd is the first student to commence work experience with BBC and has been assisting Patrick and Jacinta with the Bendigo Small Business Festival. Alisha is a first year Marketing student who has been a great contributor to the team. The BBC actively supports and advocates work experiences opportunities throughout the Bendigo community, as it is an essential facet of ensuring pathways for youth to enter into local business.



BENDIGO ENTERPRISE MAGAZINE

Bendigo Business Council has continued to maintain strong ties with the Enterprise Magazine. Each quarterly edition features a current updated list of BBC members, as well as a letter from our Executive Officer Patrick Falconer.

RETAIL FOCUS GROUP.

Conducted in May to provide insight into the challenges facing Bendigo retailers and how Bendigo Business Council can provide support. The group consisted of seven local retailers and was facilitated by Carolyn Stanford as part of Stanford Marketing's sponsorship. Findings have been assessed by BBC and have resulted in a better understanding of what these retailers need in order to thrive in today's world. BBC is now working hard to offer their support and to provide greater resources and options for retailers to become part of the BBC.

LEVERAGING THE BENEFITS OF THE NEW BENDIGO HOSPITAL

Bendigo Business Council is a member of Leveraging the Benefits Steering Group, alongside Bendigo Health, Exemplar Health, the City of Greater Bendigo and various State Government Departments. Leveraging the Benefits delivered 14 workshops to support local businesses sharpen their tender response. To date, over 877 businesses have engaged with Leveraging the Benefits workshops and events and this has assisted local business to secure \$53million worth of work packages during the construction phase to date. \$53million in direct benefits to local business generates a flow of effect of \$100million in the local economy.

Bendigo Business Council provided leadership by participating on the Steering Group and by providing support to engage local business by promoting all Leveraging the Benefits workshops to the BBC membership. The BBC has also contributed to three publications currently in development. The first two publications will highlight opportunities for business and property development within the Bendigo Hospital Precinct and for local business to tap into the Health Sector Supply Chain.

SUBCHAPTERS



YPN has continued to build on previous year's success by further increasing the quality of their events, as well as their online presence and membership base. These factors have contributed largely to an overall increase in attendance to events featured throughout the 2013-14 period.

COMMITTEE

In the last few months the YPN committee has seen some of its veteran members hang up their boots to make way for new talent. This year we have welcomed a Jacinta Mangan and Sarah Lawrence to the team and are currently in the process of changing the working dynamic of the committee by assigning each member an individual role.

CURRENT MEMBERS: Josh Pell (Chair), Glenn Penno (Deputy Chair), Rory Somerville, Jess White, Jacinta Mangan and Sarah Lawrence, Emily Hamilton.

STATS

Online presence: 650 Facebook likes (445 year previous)
Membership: 650 Active members (594 year previous)
Events: 9 events held throughout the 2013-14 period with over 400 Young Professionals in attendance.

EVENTS

Events that have been particularly well received this year include 'Know your Networks', the 'International Melbourne Comedy Festival Roadshow' and 'Young Professionals and Property.

COMPLETE LISTING OF EVENTS FOR THE 2013/14 PERIOD:

YPN Xmas in July	Passion for Fashion
Exceeding Expectations	Know Your Networks
Progressive Dinner	ANZAC Day Breakfast
Barefoot Bowls	Young Professionals and Property

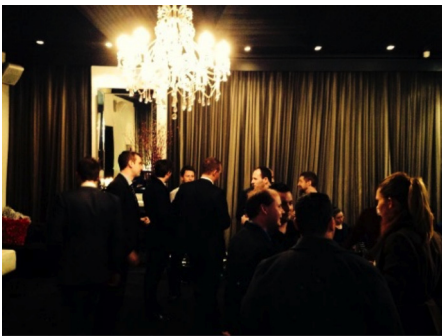
CHARITY

To assist in the clean-up of Typhoon Haiyan, it was decided \$1000 from our barefoot bowls event would be donated and used to purchase water pumping equipment to provide some aid and relief for the victims affected.





BENDIGO
 YOUNG PROFESSIONALS NETWORK
 LINK • ENGAGE • ADVANCE



Bendigo Young Professionals Network & RobertsonHyetts SOLICITORS

Know Your Networks

Friday Feb 28 @ 6pm

@ Brewhouse

402 Hargreaves St

Book @ ypn.net.au

YPN and Robertson Hyetts invite you to attend 'Know Your Networks' - YPN Chairperson Josh Pell and Robertson Hyetts CEO David King will:

- Talk about importance of networking
- How networking can help you achieve your goals.
- How to get the best out of networking

Tickets \$18
Includes pizza and a drink on arrival.
Ticket purchases close 6pm Thursday, February 27.

Our Partners

RobertsonHyetts SOLICITORS
 KEECH A tradition of innovation
 ALL SEASONS HOTEL
 thewebcompany
 RURAL FINANCE Lets talk
 G.J. Gardner HOMES
 thewebcompany
 Bendigo Advertiser
 ALL SEASONS MONASH University LA TROBE UNIVERSITY

OUR PARTNERS



women.i.s.e has entered in a new phase of life, as it is now run in-house by BBC. The group still features the same attributes - to inspire, support and encourage women in all their pursuits - professional and personal and will continue to meet every few months to bring you all together in the same unique bubbles and nibbles atmosphere; along with a few key guest speaking events and breakfasts to top it off.

women.i.s.e events for the year included in the following:

women.i.s.e. Members Only Function the “Jimmy Possum Tram Car”: this was an exclusive event and our way of saying thanks to our loyal members.

Wise and shine women.i.s.e breakfast series: A not to be missed event, our breakfasts are one of our favourite events to coordinate and this one managed to draw a great number of vibrant business women.

women.i.s.e women on wheels at the Bendigo Madison: The perfect way to get involved and support the local sporting committee whilst catching up with the girls!

INSPIRE . SUPPORT . ENCOURAGE
women.i.s.e.
Wise and Shine women.i.s.e. Breakfast Series

Where? All Seasons Convention Centre
Why? Because breakfast offers another time to catch up & be women.i.s.ed! Inspired, Supported, Encouraged.
When? 4th Thursday of the month... October 24th, 7:00am to 8:30am
Featuring: The Two Jane Andersons of Bendigo... Jane from *Toolleen* and Jane from *The Bendigo Health Care Group Foundation*
Cost: \$30
RSVP & booking? Yes please by Monday Oct 21 to The All Seasons - Ph: (03) 5443 8166

* BLOKES MOST WELCOME
 ** REMEMBER women.i.s.e EVENTS BOOK OUT FAST

With plenty of events in the pipeline for the next financial year, we look forward to seeing you all then!



PARTNERS

PLATINUM PARTNERS



Bendigo Bank delivers retail banking products and services to more than 1.4 million retail customers via a national network of 400 plus branches and agencies. Its focus on customer and community dates back more than 150 years and has seen the bank become a real force in branch banking and a popular alternative to larger banks. Why? Because the Bendigo Bank believes successful communities are great places to run a successful business.
www.bendigobank.com.au



One of the many roles of the City of Greater Bendigo is to support economic development within the municipality. The Council's Business and Economic Development Unit works to support business and drive investment in our region. The City of Greater Bendigo provides support to business through a number of industry sectors, groups and clusters.
www.bendigo.vic.gov.au

GOLD PARTNERS



La Trobe University has been one of Australia's pioneering universities for forty years. With learning, teaching and research designed to enrich the world and a history of academic innovation, La Trobe is leading the way in higher education. Today La Trobe University is renowned for its academic excellence and research achievements. Over 100,000 students have graduated from La Trobe University thus far and have gone on to achieve great things in all walks of life, giving the University its well-deserved reputation.
www.latrobe.edu.au



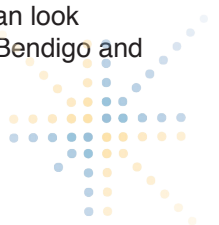
RSD Chartered Accountants is a leading Chartered Accounting firm based in Bendigo. They have built a professional and progressive firm based on independence, integrity and objectivity. RSD is proud of its strong reputation and ability to deliver clear and practical advice to help their clients succeed and grow. They put their clients first, listening to their clients' needs, concerns and business objectives. RSD makes sure they understand their clients' business challenges and address the issue.



Telstra is the only communications company in Australia that can provide customers with a truly integrated telecommunications experience across fixed line, mobiles, broadband, information, transaction and search and pay TV. As Australia's leading telecommunications provider and one of its largest companies, Telstra knows the positive impact its business can have on community life and wellbeing. Telstra takes an active interest in the issues facing all Australians, from capital cities to the remotest parts of our country. www.telstra.com.au



Exemplar is a consortium headed by Lend Lease who was the preferred bidder for the new Bendigo hospital project. Other members include Capella Finance and spotless. Exemplar have recently built the Royal Children Hospital and whoever wins the tender we can look forward to a building of that quality serving Bendigo and surrounds.



SILVER PARTNERS



From small business stationery design to full scale public relations campaigns for corporate and government departments, we have the expertise to help you establish a powerful market presence.

We are a comprehensive team of marketing professionals, with a range of qualifications from television production to journalism, business development to graphic design. That makes SASI Marketing one of this state's most qualified marketing companies, fully equipped to handle all your marketing requirements.

www.sasi.com.au



Continuing Education Bendigo is one of the larger regional adult and community education providers in Victoria. Since 1973 CEB has offered quality learning, training and development opportunities to the Bendigo community and surrounding regions through a range of collaborative partnerships, innovation and government funded programs.

www.cebendigo.com.au



State Trustees is owned by the State of Victoria and has been operating for more than 70 years.

State Trustees is prominent in both the commercial and community sectors providing services to all Victorians including Will preparation, Enduring Power of Attorney (Financial, Medical Treatment and Guardianship), deceased estate administration, trust administration, compensation administration, genealogical services, legal, taxation and financial planning services and personal administration services.

www.statetrustees.com.au



Powercor Australia is Victoria's largest electricity distributor, supplying electricity to regional and rural centres in central and western Victoria, and Melbourne's outer western suburbs. Powercor services more than 683,000 distribution customers, and operates successful non-regulated businesses.

www.powercor.com.au



Stanford Marketing is a full service marketing consultancy. We help small and large businesses understand, profile and engage with their customers. We deliver cost effective customised solutions in research, marketing communications and graphic design. Our in house design studio allows us to create compelling print and digital marketing materials. From visual identity and branding, to websites, animations, videos, brochures, advertisements, event management and social media, our design team brings our marketing vision to life.

www.stanfordmarketing.com.au



With over 3,000 staff and covering an area a quarter the size of Victoria, Bendigo Health is a 678 bed service that treats over 34,000 in-patients, deals with over 42,000 emergency attendances and 1,100 babies are born each year. And around 10,000 surgical procedures are performed annually. The organisation provides services in emergency, maternity, women's health, medical imaging, pathology, rehabilitation, community services, residential aged care, psychiatric care, community dental, hospice, palliative care, cardiology, cancer services and renal dialysis to the people of the Loddon Mallee region.

www.bendigohealth.org.au



One of Australia's 'big four' banks, the ANZ provides a range of banking and financial products and services to around 8 million customers worldwide. ANZ Bank has specialists in small business, agribusiness and offers a full suite of business services. It provides online business insights and an online small business hub, as well as locally based business bankers including small business specialists. The ANZ is also well connected to Asian and Pacific markets and the extensive knowledge in the markets it serves is of value to businesses exporting or expanding internationally.
www.anzbank.com



The Web Company is a Website Design, Online Marketing and Software Development business that services clients across Victoria, Australia. The Web Company is part of the SASI Marketing group of companies.
www.thewebcompany.com.au

CORPORATE PARTNERS



MGR Accountants is based in Bendigo and operates additional offices in Echuca, Castlemaine and Elmore. MGR provides a wide range of professional and independent services to business. Its diverse clientele reflects MGR's ability to recognise that every business holds its own unique needs and complexities. MGR works closely with its clients to ensure they find the ultimate solution to achieving their business success.
www.mgr.com.au



Bendigo TAFE delivers vocational training, education and assessment services to over 12,000 students every year. Its students have a range of flexible study options available to them - full-time, part-time, off-campus, in your home or work place. They can be at senior secondary level, school leavers, mature age, international students or people upgrading their skills as part of their employer's own training program. Bendigo TAFE is highly flexible in order to meet the needs of all students.
www.bendigotafe.edu.au



PowerAV provides Bendigo the ultimate in professional audio visual experiences. With an event or an installation of any size, PowerAV provides the very best product and service available. Specialising in professional AV only and with over 18 years in the industry they can be trusted to do it well every time. PowerAV staff are highly trained and best of all friendly and helpful, nothing is an inconvenience.
www.powerav.com.au



BART'n'PRINt is Central Victoria's leading printing business offering a full range of commercial printing solutions as well as graphic design, and web page design. The various forms of work carried out by the Bart 'n' Print team varies from basic one colour business cards right thru to multi-colour, multi-page financial reviews. Bart 'n' Print also offer rubber stamps and laser engraving
www.bartnprint.com.au



Rural Finance offers finance to the rural sector for a range of purposes and has played a major role in the development of rural Victoria. Rural Finance also administers schemes on behalf of the Commonwealth and Victorian Governments. As a specialist provider of finance to the rural sector for more than 60 years, Rural Finance has assisted many families to invest wisely in their future. www.ruralfinance.com.au



Fosterville Gold Mine completed the acquisition of Perseverance Corporation Ltd., in February 2008, adding the Fosterville and Stawell Gold mines to its mining portfolio. The Fosterville Gold mine is located 20 km east of Bendigo. It is an underground gold mine which currently has a 5-year mine life plan at 100,000+ ounces of gold per year. www.crocgold.com.au



Andy's Earthmovers have over 30 years' experience in the earthmoving industry, and our team is committed to providing the best possible earthmoving solutions to our customers. With a fleet of over 300 earthmoving machines, Andy's Earthmovers are renowned for providing high quality rental equipment throughout Australia combining with our dedicated used equipment sales and procurement team working to exceed customers' expectations in the supply of quality, low hour equipment sourced throughout the world. www.andyearthmovers.com.au



Advance Computing was established in 1999 with a focus on customised software for the non-bank finance industry and IT services. Today we also provide a range of IT services, software development, consulting and sales/repairs to businesses in country Victoria and beyond. www.advancec.com.au



We are regional Victoria's foremost conference, event and accommodation venue offering everything you would expect from an accredited 4 star Quality Hotel. Our venue is also a premier setting for weddings where special celebrations are held in the elegant surrounds of the light-filled contemporary Conservatory and the more intimate Fernery. With our genuine dedication to detail and excellence we offer you a committed event co-ordinator to ensure the success of your next event or function. www.allseasonsbendigo.com.au



Formed in 1992 following the amalgamation of three smaller community organisations, Bendigo Access Employment Inc. has grown into a large, diverse not-for-profit community based organisation. www.accessemployment.com.au



CVGT Australia Ltd is a not for profit unlisted company that manages more than 10 state and federal government programs. With an annual turnover of over \$35 million and more than 300 staff employed in 25 locations across Australia, CVGT Australia is a growing presence in the market for employment and training programs. Having operated for more than 25 years, CVGT Australia knows how to retain its mission and values while facilitating the relationships between government, clients and consumers that result in better, more positive outcomes for individuals, employees and businesses. www.cvgt.com.au



Since 1888, Sandhurst Trustees has provided Australian families with estate management and financial services. Sandhurst Trustees is the Trustee of Bendigo Bank's charitable arm, the Community Enterprise™ Foundation. www.sandhursttrustees.com.au



After more than 35 years of operation Beck Legal has built an outstanding team with uncommon expertise and experience in a regional firm. They have the knowledge to deliver quality solutions for our clients in a broad range of legal areas. Based in Bendigo in Central Victoria, they have a commitment to building capacity and skills in the local economy. Wherever possible they collaborate with local professional services in their work with clients across the region, in Melbourne and its suburbs and with Local Government agencies across Victoria.
www.becklegal.com.au

O'Farrell Robertson McMahon is a leading local law firm specialising in business law, leases, conveyancing, family law, wills, estates and farming issues. We are delighted to have OFRM and its four Directors Marika McMahon (Accredited Family Law Specialist), Russell Robertson (Accredited Wills and Estate Specialist), Mark O'Farrell (conveyancing and property) and Sam McGee (Family Lawyer) supporting BBC.
www.ofrm.com.au



ADROIT is one of the largest Insurance Brokers in Victoria. As an Austbrokers member its national buying power ensures competitive premiums and superior products. The Adroit client service commitment "we listen, we deliver" backs every one of its products with a promise to provide full insurance solutions - tailored to your individual needs and delivered through trusted local relationships.
www.adroitig.com.au

MEDIA PARTNERS

Bendigo Advertiser

Published since 1853, The Bendigo Advertiser has been delivering the news to central Victorians for over 150 years. The Advertiser is published by Rural Press Ltd with access to the resources of Fairfax Media. "The Addy" keeps Bendigo updated with the latest local news and events, property, cars, jobs, radio, machinery, and classifieds.
www.bendigoadvertiser.com.au



Covering Bendigo and central Victoria, GOLD FM radio transmits on both AM 1071kHz and FM 98.3MHz. Part of the Grant Broadcasters network, GOLD FM is a family-owned radio network. GOLD FM presents local news, local information and local entertainment and features the inimitable Bruce Lees for breakfast.
www.goldcentralvictoria.com.au/



PRIME Media Group Limited is an Australian public listed company. It operates in the media industry within Australia and New Zealand. PRIME Media commenced as a "free-to-air" television broadcaster before diversifying its operations into digital media. PRIME's investment in regional communities, combined with quality programming and a focus on cost efficiency and technology, have enabled the company to emerge as one of Australia's most successful regional broadcasters.
www.au.prime7.yahoo.com

MEMBERS OF THE BENDIGO BUSINESS COUNCIL AS AT 30 JUNE 2014.

2 Easy Apartments
A Matter of Fact
Abide on Beischer - Serviced Apartments
Above the Line Thinking
Ace Body Corporate Management
Ad Infinitem Promotions (#6 mnths pro-rata)
Advance Computing Pty Ltd
AFS & Associates
Aged Care Transition Consultants
Alec Sandner
Ally Bookkeeping
Amicus
Angela Ballard Consultancy & Coaching
Anglican Diocese of Bendigo
Antipodean Capital Management
apps4urbiz
Art Series Hotels- The Schaller Studio
AtWork Consulting
AusIndustry
Austrade/Export Council of Australia
Australian Industry Group (AIG)
Australian Institute of Company Directors
Australian Organisation for Quality
AXIS Employment
Baillieu Holst
Balgownie Estate Vineyard & Winery
Bamboo Beauty Lounge
Bank of Melbourne
bankmecu
Bankwest
Barnard Mind Therapy
Bartercard Central Victoria
Bendigo Bank Academy of Sport
Bendigo Body and Soul
Bendigo Community Health Services
Bendigo Community Telco
Bendigo Dry Cleaners
Bendigo Harness Racing Club
Bendigo Homestead Motor Inn & Apartments
Bendigo Insurance Brokers
Bendigo ipTV
Bendigo IT
Bendigo Jockey Club
Bendigo Medi-Centre Pharmacy
Bendigo Modern Press
Bendigo Pottery
Bendigo PR
Bendigo Property Services
Bendigo Publishing (Bendigo Weekly)
Bendigo Radiology
Bendigo Removals & Storage T/A Allied Pickfords
Bendigo Stadium
Bendigo Student Association
Bendigo Sustainability Group
Bendigo Tourism Board
Bendigo Toyota
Bendigo UFS Pharmacies
Bendimail Pty Ltd
Bentrol Pty Ltd
Best Community Development
Best Practice Certification
Beyond Medical Education
BG's Pools and Spas
Birchgrove Property
BMS Retail Group
Bolton's Office National
Books + Blocks Childcare
Borchelli Ristorante
BPM3D Technologies
Brandrick
Brazilian Beauty Bendigo
BRB Electrical Contractor and Services
Bridget McKenzie - Nationals Senator
Broadspring Consulting
Bush's Produce Stores
Business re-Education Centre
CAD Partners CFO On-Call
Cadence Management Consulting
Captive Developments
Care Beyond Measure
Cartridge World Bendigo
Catholic College Bendigo
Catholic Diocese of Sandhurst
Cavalier Homes Bendigo
Central Victorian Mercantile
Central Victorian OHS Group Inc.
Central Victorian Technology Services
Chase Performance
Chris Coughlan
Christians Bus Company
Cleanjet Cleaning Services
CMather Web Development
Coliban Water
Commonwealth Bank Mortgage Innovation
Community Leadership Loddon Murray
Community Telco Australia
Complex Training Academy
Country Wide Fuel Oil
Create Business
Creative Revolution
CRS Australia
CSG Demining Consultants
CSR Bradford Insulation
Custom Coffees
Dane Taylor Technologies Pty Ltd
DCK Real Estate Agents
DeAraugo & Lea Electrical Contractors
DEEWR
Deflecta Crete Seals
Design Experts
Digital Learning Systems
Dja Dja Wurrung Enterprises Charitable Trust
Drummond Golf
Dwyer Thoroughbred Racing



e+ Architecture
 Eaglehawk bakery/ Xpress café
 Egan Taylor
 El Gordo
 Elliott Bros of Bendigo
 Encompass Business Solutions
 Evolution Copy Print Solutions
 Excellence & Ethics
 Executive Virtual Associate
 Fairbrother
 Fernwood Fitness Bendigo
 Follow Your Bliss
 Foundry Hotel Complex
 Fox & Associates, Solicitors
 Fox Personnel
 Frankie O's Flower Emporium
 Fusion Physiotherapy
 Geelong Chamber of Commerce
 GeoCommodities
 Girton Grammar School
 Global Connect Financial
 Golden Dragon Museum
 Golden Plate Awards
 Goldfields Sports Injury Clinic
 Grace Records Management
 Greenstreets Environmental Resources
 Greg Bickley - Liberal Candidate for Bendigo
 Hall of Fame Marketing
 Haven; Home, Safe
 Hazeldene's Chicken Farm
 Herron Todd White Valuers
 Hillhouse Consulting Group
 Hillross Bendigo
 Hogan's Shamrock Hotel
 Honeyeater
 Hopley Recycling
 Horseland Bendigo
 HQ Law
 Hume & Iser
 iBendigo Loddon Mallee
 Indulge Fine Belgian Chocolates
 Informative Technology Innovations
 Ink on the Run Bendigo
 Investment Banking Institute
 IPAR
 Ironwood Security
 Jacinta Allan - State Member for Bendigo East
 James O'Neill & Associates
 Jensen Communication
 Jim Boyer and Associates
 Jimmy Possum
 Jools for Jim
 JS Law - Juliana Smith Barrister & Solicitor
 Karma Kameleon Bendigo
 Keech Australia
 Keena Jordan & Associates Pty Ltd
 Kluwell Publications
 La Piazza Wine Bar & Restaurant
 Laser Electrical Bendigo
 Leadership Management Australia - Johnson Group
 Lifestyle= Dclub bendigo*
 Lisa Chesters - Labor Candidate for Bendigo
 LMRHA Network Ltd
 Locate Australian
 Look Security

Look, Listen, Do Pty Ltd
 Mainland Finance
 Make a Change Australia
 Maldon & District Financial Services
 Management Institute of Australia
 Mandalay Resources
 Maree Edwards - State Member for Bendigo West
 Margaret O'Rourke Consulting= MOR consulting
 Mawby Property
 Maxsum Solutions
 May Partners
 McCaig Airconditioning
 McCormick Harris Insurance Brokers
 MCP Group Bendigo
 MediaMARK Australia
 Merinda Bendigo
 MLC Advice Bendigo
 Moneydepot
 Morgan Plumbing Design
 Motherson Elastomers
 MSD Animal Health
 Mulqueen Family Funeral Directors
 n8 Health
 Nabenet
 National Australia Bank
 Oliver Birch Furniture & Homewares
 OneSteel
 Oral Hygiene Centre
 Organisational Learning Australia
 O'Rourke's Prestige Cleaning Service
 Otis Foundation
 Pack & Send Bendigo
 Pavirtual
 Pearl Fernandes
 People Potential Unlimited
 Petcarers
 Petersen Westbrook Cameron
 Phil Heenan Consulting
 Philip J Eddy & Partners
 PMA (Project Management (Aust.))
 Poyser Motors
 Propel Business Services
 Public Place
 Purcell Consulting
 QDT Management Consultants
 Quest Bendigo + Quest Bendigo Central
 Rabobank Australia Limited
 Radius Disability Services
 Ranbuild Bendigo
 Ray White Bendigo
 Reanne Curtins & Designs Red Fox Party Bendigo
 Red Star Training
 Reilly's Home Appliances
 Renderland
 Richmond & Associates (Aust)
 Righteous Pups Australia Inc.
 RJ Ruffell Jewellers
 RMCG
 Robertson Hyetts
 Rocks on Rosalind
 RSP Environmental Services
 Russell Barnier Solicitors
 Safety Systems
 Santons of Bendigo
 SED Advisory



Senior Helpers
Shred-X Document Destruction - Victoria
SIGN-A-RAMA Bendigo
SME's R Us
Smith Design Group
Smithology
Sorted 4 Life
Southern Cross Office Equipment
St John of God Hospital
St Luke's Anglicare
Star Cinema
Stewarts Accountants
Strategem Financial Group
Stubberfield Group Bendigo
Sunergy Solar Wind Water
Sureway Employment and Training
Sustainable Certification Pty Ltd
Sustainable Regional Australia
Terraco
Thales
The Axiom Group
The Bendigo Club
The Bendigo Trust
The Dispensary Enocteca
The Exchange Bendigo
The Good Guys
The Good Loaf Sourdough Bakery
The Meat Master
The Petal Factory
The Recovre Group
The Woodhouse Restaurant
Timesavers Organise 4 U

Tomkinson Group
Tough Cookie Marketing
Tracy the Placement People
True Value Solar
Tweed Sutherland First National
Twenty 2
Ultimate Outcome Pty Ltd
Uncommon Solutions
Unico Computer Systems Pty Ltd
United Estate Agents
Valentines Furniture
VEA Group
VECCI
Viatek Central Victoria
VicSuper Pty Ltd
VMG Accounting
Wallstreet Communications
WaterStore Poly Tanks
Westpac Banking Corporation
WFI
Wild Plumbing
William Farmer Funeral Directors
Williams HR Consultancy
Winning Tenders
Wonder Wings
WordsmithLDP
WorkPro
Workspace Australia
Worrells Solvency & Forensic Accountants
Xanna Olive Oil Soaps (Natural Soap Works)
Yoke Design
Your Land Pty Ltd

Members
Partners

311
32



BENDIGO BUSINESS COUNCIL LTD

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2014**



BENDIGO BUSINESS COUNCIL LTD
A.C.N. 004 068 553

DIRECTORS' REPORT

Your directors submit the financial report of the Bendigo Business Council for the financial year ended 30 June 2014.

DIRECTORS

The names of each person who has been a director during the year and to the date of this report are:

Scott Elkington	Josh Pell (appointed April 2014)
Michael Fleming	David Richmond (appointed June 2014)
Brendon Goddard	Richard Speed (appointed April 2014)
Herbert Hermens	Peter Murphy (resigned February 2014)
Stan Liacos	Margaret O'Rourke (resigned April 2014)
Marika McMahon	Warren Sinnott (resigned September 2013)
Robyn Lindsay (appointed April 2014)	

MEETINGS OF DIRECTORS

During the financial year, 11 meetings of directors (including committees) were held. Attendance's were as follows:

	DIRECTORS'/FINANCE COMMITTEE MEETINGS	
	Meetings Held	Meetings Attended
Scott Elkington	11	9
Michael Fleming	11	11
Brendon Goddard	11	6
Herbert Hermens	11	8
Stan Liacos	11	4
Marika McMahon	11	8
Robyn Lindsay (appointed April 2014)	3	3
Josh Pell (appointed April 2014)	3	3
David Richmond (appointed June 2014)	1	1
Richard Speed (appointed April 2014)	3	2
Peter Murphy (resigned February 2014)	7	5
Margaret O'Rourke (resigned April 2014)	8	5
Warren Sinnott (resigned September 2013)	3	2

PRINCIPAL ACTIVITIES

The principal activities of the company during the financial year were the Provision of Assistance to Bendigo Businesses.

There were no significant changes in the nature of these principal activities during the year.



BENDIGO BUSINESS COUNCIL LTD
A.C.N. 004 068 553

DIRECTORS' REPORT

OPERATING RESULTS

The net result of the company for the financial year was a loss of \$7,861 (2013: loss of \$15,331).

REVIEW OF OPERATIONS

Total income for the 2013-2014 year was \$222,929 compared to \$212,719 in the previous year.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Company.

AFTER BALANCE DAY EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

DIRECTORS AND AUDITORS INDEMNIFICATION

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings.

DIRECTORS BENEFITS


Since the end of the previous financial year no director of the entity has received or become entitled to receive a benefit other than:

- (i) A benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts; or
- (ii) a fixed salary as a full-time employee of the entity or of a related corporation, by reason of a contract made by the entity or a related entity corporation with the director or with a firm of which they are a member or with an entity in which they have a substantial financial interest.

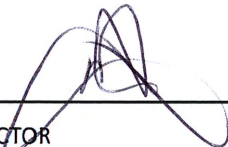
AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to this report.

Signed in accordance with a resolution of the Board of Directors.



DIRECTOR *SCOTT ELKINGTON*



DIRECTOR

Dated this *25* day of *November* 2014.



Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of the Bendigo Business Council Ltd, would be in the same terms if provided to the directors as at the date of the auditor's report.

Emphasis of Matter

Without qualification to the opinion expressed, attention is drawn to the following matter. As indicated in Note 2 to the financial statements, Bendigo Business Council Ltd's ability to continue as a going concern and meet its debts and commitments as they fall due, are dependent on Bendigo Business Council Ltd. achieving its income objectives.

The Directors believe that Bendigo Business Council Ltd. will be successful in achieving these objectives and have accordingly prepared the financial report on a going concern basis.

Audit Opinion

In our opinion, the financial report of the Bendigo Business Council Ltd is in accordance with:

- (a) the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2014 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
- (b) other mandatory professional reporting requirements

ACCOUNTING & AUDIT SOLUTIONS BENDIGO

C. Gaskell

Catherine Gaskell

Registered Auditor # 287836

Dated this 25th Day of November 2014.



BENDIGO BUSINESS COUNCIL LTD
A.C.N. 004 068 553

DIRECTORS' DECLARATION

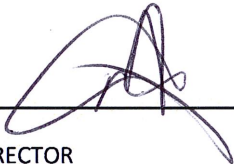
The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2014 and performance for the year ended on that date;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



DIRECTOR *SCOTT ELKINGTON*



DIRECTOR

Dated this *25* day of *November* 2014.





Independent Audit Report to the Members of

BENDIGO BUSINESS COUNCIL LTD.

Scope

We have audited the financial report of the Bendigo Business Council Ltd, which comprises the Statement of Financial Position as at 30 June 2014 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to auditing engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Liability limited by a scheme approved under Professional Standards Legislation

OFFICE 61 Powells Avenue, Bendigo VIC 3550 // POSTAL PO Box 5092 Sandhurst East VIC 3550
PH 03 54 444 417 FAX 03 54 444 427 // E info@asbendigo.com.au // W www.asbendigo.com.au



BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	<i>Note</i>	2014 \$	2013 \$
Revenue	(3)	222,929	212,719
Operational Expenses	(4)	(88,947)	(98,502)
Labour Costs	(5)	(141,843)	(129,548)
		<hr/>	<hr/>
Profit attributable to the Company		<u>(7,861)</u>	<u>(15,331)</u>

The accompanying notes form part of these financial statements



BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	<i>Note</i>	2014 \$	2013 \$
<i>CURRENT ASSETS</i>			
Cash & Cash Equivalents	(6)	24,157	6,111
Trade & Other Receivables	(7)	59,285	14,667
		<hr/>	<hr/>
<i>TOTAL ASSETS</i>		83,442	20,778
<i>CURRENT LIABILITIES</i>			
Trade & Other Payables	(8)	23,223	13,196
Employee Benefits	(9)	3,911	10,075
Other Liabilities	(10)	66,662	-
		<hr/>	<hr/>
<i>TOTAL LIABILITIES</i>		93,796	23,271
<i>NET ASSETS</i>		(10,354)	(2,493)
<i>EQUITY</i>			
Retained Earnings		(10,354)	(2,493)
		<hr/>	<hr/>
<i>TOTAL EQUITY</i>		(10,354)	(2,493)
Commitments for Expenditure	(13)		
Contingent Assets & Liabilities	(13)		

The accompanying notes form part of these financial statements



BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014

	<i>Retained Earnings</i> \$	<i>TOTAL</i> \$
Balance at 1 July 2012	12,838	12,838
Profit attributable to the Company	(15,331)	(15,331)
	<hr/>	<hr/>
Balance at 30 June 2013	(2,493)	(2,493)
	<hr/>	<hr/>
Profit attributable to the Company	(7,861)	(7,861)
	<hr/>	<hr/>
Balance at 30 June 2014	<u>(10,354)</u>	<u>(10,354)</u>

The accompanying notes form part of these financial statements



BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2014

	<i>Note</i>	2014 \$	2013 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts From Grants, Members & Events		266,338	226,201
Interest Received		347	522
Payments for Employee Services		(148,007)	(120,883)
Payments to Suppliers		(89,460)	(98,325)
Net GST Paid/(Refunded) to ATO		(11,172)	(11,895)
		<hr/>	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	(12)	<hr/> 18,046	<hr/> (4,380)
NET INCREASE/(DECREASE) IN CASH HELD		18,046	(4,380)
CASH AT BEGINNING OF YEAR		6,111	10,491
		<hr/>	<hr/>
CASH AT END OF YEAR	(11)	<hr/> <hr/> 24,157	<hr/> <hr/> 6,111

The accompanying notes form part of these financial statements



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, Accounting Interpretations, and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial report is for The Bendigo Business Council Ltd as an individual entity, incorporated and domiciled in Australia. The Bendigo Business Council Ltd is a Company Limited by Guarantee.

Going Concern

At as 30 June 2014, the Company had negative Equity, represented by Retained Earnings of \$10,354 (negative Equity of \$2,493 in 2013) and a working capital deficit of \$10,354 (deficit of \$2,493 in 2013).

The Company recorded a Net Loss for the year of \$7,861 compared to a Net Loss of \$15,331 in 2013, with a positive Net Cash Flow from Operating Activities (negative in 2013) and a positive overall cash movement (negative in 2013).

The Directors of Bendigo Business Council Ltd continue to monitor the financial position of the Company to ensure that it can pay its debts as and when they fall due.

The Directors believe that the Company will be successful in achieving its income objectives and accordingly have prepared the financial report on a going concern basis.

At this time, the Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report as at 30 June 2014. Accordingly, no adjustments have been made to the financial report relating to the recoverability and the classification of the asset carrying amounts or the amounts and classifications of liabilities that might be necessary should the Company not continue as a going concern.

(a) Reporting Entity Report

The report includes all the controlled activities of Bendigo Business Council Ltd.

(b) Rounding Of Amounts

All amounts shown in the financial statements are expressed to the nearest \$1.

(c) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, deposits at call and highly liquid investments with an original maturity of 3 months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

For the Statement of Cash Flows presentation purposes, cash and cash equivalents includes bank overdrafts, which are included as current borrowings in the Statement of Financial Position.

(d) Receivables

Trade debtors are carried at nominal amounts due and are due for settlement within 30 days from the date of recognition. Collectability of debts is reviewed on an ongoing basis, and debts which are known to be uncollectible are written off. A provision for doubtful debts is raised where doubt as to collection exists. Bad debts are written off when identified.

Receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest rate method, less any accumulated impairment.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss. The Company has not held any financial assets at fair value through profit or loss in the current or comparative financial year.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

The Company has not held any held-to-maturity investments in the current or comparative financial year.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by the committee. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed determinable payments.

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial Instruments (Continued)

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(f) Comparative Figures

Where necessary comparative figures have been reclassified to facilitate comparisons.

(g) Payables

These amounts consist predominantly of liabilities for goods and services.

Payables are initially recognised at fair value, then subsequently carried at amortised cost and represent liabilities for goods and services provided to the organisation prior to the end of the financial year that are unpaid, and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

The normal credit terms are usually Nett 30 days.

(h) Provisions

Provisions are recognised when Bendigo Business Council Ltd has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(i) Goods & Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables in the Statement of Financial Position are shown inclusive of GST. GST receivable and payables to the Australian Taxation Office (ATO) is included in the Statement of Financial Position. The GST component of a receipt or payment is recognised on a gross basis in the Statement of Cash Flows in accordance with AASB 107 *Cash Flow Statements*.

Commitments and contingent assets and liabilities are presented on a gross basis.

(j) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms of maturity that match the expected timing of cash flows.

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Employee Benefits (Continued)

On-Costs

Employee benefit on-costs, such as superannuation and workers compensation are recognised together with the provisions for employee benefits.

Superannuation

Contributions to contribution superannuation plans are expensed when incurred.

AASB 119 Employee Benefits

In 2013-14, the Company has applied AASB 119 Employee Benefits (Sep 2011, as amended), and related consequential amendments for the first time.

The revised standard changes the definition of short-term employee benefits. These were previously benefits that were expected to be settled within 12 months after the end of the reporting period in which the employees render the related service, however, short-term employee benefits are now defined as benefits expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. As a result, accrued annual leave balances which were previously classified as short-term employee benefits no longer meet this definition and are now classified as long-term employee benefits. This has resulted in a change of measurement for the annual leave provision from an undiscounted to discounted basis. As the Company expected that all of its employees would use their annual leave entitlements earned during a reporting period within 12 months after the end of the reporting period, adoption of AASB 119 (September 2011) did not have a material impact on the amounts recognised in respect of the Company's employee provisions. Note also that the adoption of AASB 119 did not impact the classification of leave entitlements between current and non-current liabilities in the Company's financial statements.

(k) Income Recognition

Revenue is recognised in accordance with AASB 118 *Revenue*. Income is recognised as revenue to the extent it is earned. Unearned income at reporting date is reported as income in advance.

Amounts disclosed as revenue are, where applicable, net of returns, allowances and duties and taxes.

Memberships

Membership income is recognised when the amount is likely to be received.

Interest

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other Income

Other income is recognised as revenue when the cash is received.

(l) AASB 13 Fair Value Measurement

The Company has applied AASB 13: Fair Value Measurement, and the related consequential amendments arising from the related Amending Standards, prospectively from the mandatory date on 1 January in accordance with AASB 108 and the specific transitional requirements in AASB 13.

No material adjustments to the carrying amounts of any of the Company's assets or liabilities were required as a consequence of applying AASB 13. Nevertheless, AASB 13 requires enhanced disclosures for both assets and liabilities measured at fair value and other recurring fair value measurements disclosed in the Company's financial statements.

The Company does not need to apply the AASB 13 disclosure requirements to comparative information provided for periods before the initial application of AASB (that is, periods beginning before 1 January 2013). However, as some of the disclosures now required under AASB 13 were previously required under other Australian Accounting Standards, such as AASB 7: *Financial Instruments: Disclosures*, the Company has included this previously provided information as comparatives in the current reporting period.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Income Tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(n) New Accounting Standards for Application in Future Periods

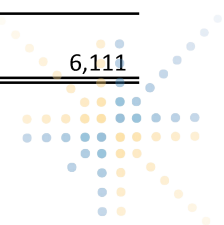
The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to early adopt any of the new and amended pronouncements. The Company's assessment of the new and amended pronouncements that are relevant to the Company but applicable in future reporting periods is set out below:

Standard / Interpretation	Summary	Applicable for reporting periods beginning on	Impact on the Company's Annual Statements
AASB 9 <i>Financial Instruments</i>	This standard simplifies requirements for the classification and measurement of financial assets resulting from Phase 1 of the IASB's project to replace IAS 39 <i>Financial Instruments: Recognition and Measurement (AASB 139 Financial Instruments: Recognition and Measurement)</i> .	1 January 2017	The preliminary assessment has identified that the financial impact of available for sale (AFS) assets will now be reported through other comprehensive income and no longer recycled to the profit and loss. While the preliminary assessment has not identified any material impact arising from AASB 9, it will continue to be monitored and assessed.
AASB 12 <i>Disclosure of Interests in Other Entities</i>	This Standard requires disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with, interests in other entities and the effects of those interests on the financial statements. This Standard replaces the disclosure requirements in AASB 127 <i>Separate Financial Statements</i> and AASB 131 <i>Interests in Joint Ventures</i> .	1 January 2014 (not-for-profit entities)	The new standard is likely to require additional disclosures and ongoing work is being done to determine the extent of additional disclosure required.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	<i>Note</i>	2014 \$	2013 \$
2. INHERENT UNCERTAINTY REGARDING INCOME			
The company has significant dependence on income from sponsorship and as a consequence there is inherent uncertainty with regard to the level of future income. The uncertainty may give rise to an adverse effect on the company's financial viability.			
3. REVENUE			
Membership Fees		45,808	30,497
Functions & Events		42,588	72,063
Sponsorships & Fundraising		133,136	109,636
Interest		347	523
Other Income		1,050	-
		222,929	212,719
TOTAL REVENUE		222,929	212,719
4. OPERATIONAL EXPENSES			
Accounting & Audit Fees		1,699	850
Administration & Occupancy		22,240	23,876
Advertising and Promotions		214	1,035
Bank Charges		1,391	1,405
Computer Expenses		226	600
Functions & Events		55,689	67,549
Insurances		1,403	1,393
Meeting Expenses		1,024	925
Project Delivery		3,680	-
Sundry		1,381	869
		88,947	98,502
TOTAL OPERATIONAL EXPENSES		88,947	98,502
5. LABOUR COSTS			
Salaries & Wages		127,580	118,136
Superannuation		10,402	9,841
Workcover		632	467
Other Staff Expenses		3,229	1,104
		141,843	129,548
TOTAL LABOUR COSTS		141,843	129,548
6. CASH & CASH EQUIVALENTS			
Cash on Hand		200	200
Cash at Bank		23,957	5,911
		24,157	6,111
TOTAL CASH & CASH EQUIVALENTS		24,157	6,111



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
7. TRADE & OTHER RECEIVABLES		
Trade Receivables	59,285	14,331
GST Receivable	-	336
	<hr/>	<hr/>
TOTAL RECEIVABLES	59,285	14,667
	<hr/> <hr/>	<hr/> <hr/>
8. TRADE & OTHER PAYABLES		
Trade Creditors & Accruals	7,936	8,198
GST Payable	8,343	-
PAYG Payable	6,944	4,998
	<hr/>	<hr/>
TOTAL PAYABLES	23,223	13,196
	<hr/> <hr/>	<hr/> <hr/>
9. EMPLOYEE BENEFITS		
Annual Leave - <i>nominal value</i>	3,911	10,075
	<hr/>	<hr/>
TOTAL EMPLOYEE BENEFITS	3,911	10,075
	<hr/> <hr/>	<hr/> <hr/>
10. OTHER LIABILITIES		
Deferred Income	66,662	-
	<hr/>	<hr/>
TOTAL OTHER LIABILITIES	66,662	-
	<hr/> <hr/>	<hr/> <hr/>
11. CASH FLOW INFORMATION		
For the purpose of the Cash Flow Statement, Cash and Cash Equivalents comprise the following at 30 June 2014:		
	2014	2013
	\$	\$
Cash & Cash Equivalents	24,157	6,111
	<hr/>	<hr/>
TOTAL CASH	24,157	6,111
	<hr/> <hr/>	<hr/> <hr/>



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

12. RECONCILIATION OF CASH FLOW FROM OPERATIONS TO NET RESULT

	2014	2013
	\$	\$
Net Result	(7,861)	(15,331)
(Increase)/Decrease in Trade & Other Receivables	(44,618)	(6,478)
(Increase)/Decrease in Prepayments	-	1,510
Increase/(Decrease) in Trade & Other Payables	10,027	7,254
Increase/(Decrease) in Other Liabilities	66,662	-
Increase/(Decrease) in Employee Benefits	(6,164)	8,665
	<hr/>	<hr/>
NET CASH FLOWS FROM OPERATING ACTIVITIES	18,046	(4,380)
	<hr/> <hr/>	<hr/> <hr/>

13. COMMITMENTS AND CONTINGENCIES

Capital Commitments

As at the date of this report the company has not entered into any agreement for further capital expenditure.

Contingent Assets & Liabilities

There are no known contingent assets or liabilities to the Bendigo Business Council Ltd as at the date of this report.

14. DIRECTOR AND EXECUTIVE DISCLOSURES

(a) Directors' Remuneration

Income received or due and receivable by all directors of the company from the company and any related corporations

Nil

Nil

The names of the directors who held office during the financial year were:

Scott Elkington
Michael Fleming
Brendon Goddard
Herbert Hermens
Stan Liacos
Marika McMahan
Robyn Lindsay

Josh Pell
David Richmond
Richard Speed
Peter Murphy
Margaret O'Rourke
Warren Sinnott

(b) Executive Officers Remuneration

Executive Officers remuneration is paid under normal commercial terms and conditions.

15. SEGMENT INFORMATION

The company's activities are the provision of assistance to the businesses of Bendigo, Victoria.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

16. RELATED PARTY DISCLOSURE

(a) Director-Related Entities

There were no transactions with director-related entities.

17. EVENTS AFTER THE BALANCE SHEET DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

18. MEMBERS GUARANTEE

The Company is limited by guarantee.

Each member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the Company contracted before he or she ceases to be a member and of the costs, charges or expenses of winding up and for an adjustment of the rights or contributions among themselves such amount as may be required, not exceeding Ten Dollars (\$10.00).

At 30 June 2014 the number of members was 311.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

19. FINANCIAL INSTRUMENTS

Financial Risk Management Objectives and Policies

Bendigo Business Council Ltd's principal financial instruments comprise of deposits with banks, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	Carrying Amount 2014 \$	Carrying Amount 2013 \$
Financial Assets			
Cash at Bank	(6)	23,957	5,911
Trade & Other Receivables	(7)	59,285	14,331
Total Financial Assets		83,242	20,242
Financial Liabilities			
At amortised cost			
Trade & Other Payables	(8)	7,936	8,198
Total Financial Liabilities		7,936	8,198

Specific Financial Risk Exposures and Management

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to Bendigo Business Council Ltd.

The Company does not have any material credit risk exposures.

Credit risk exposures

The maximum exposure to credit risk, by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the Statement of Financial Position.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality.

The entity has no significant concentration of credit risk exposure to any single counterparty or group of counterparties.



**BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

19. FINANCIAL INSTRUMENTS (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that Bendigo Business Council Ltd might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. Bendigo Business Council Ltd manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities; and
- only investing surplus cash with major financial institutions.

The table below discloses the contractual maturity analysis for Bendigo Business Council Ltd's financial liabilities.

Financial liability and financial assets maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
Financial Liabilities due for payment								
Trade & Other Payables	7,936	8,198	-	-	-	-	7,936	8,198
Total contractual outflows	7,936	8,198	-	-	-	-	7,936	8,198
Total expected outflows	7,936	8,198	-	-	-	-	7,936	8,198
Financial assets - Cash flow realisable								
Cash at Bank	23,957	5,911	-	-	-	-	23,957	5,911
Trade & Other Receivables	59,285	14,331	-	-	-	-	59,285	14,331
Total anticipated inflows	83,242	20,242	-	-	-	-	83,242	20,242
Net (outflow)/inflow on financial instruments	75,306	12,044	-	-	-	-	75,306	12,044



**BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

19. FINANCIAL INSTRUMENTS (Continued)

(c) Market Risk

(i) Interest rate risk

The financial assets of Bendigo Business Council Ltd. are not exposed to any significant interest rate risk since cash balances are maintained at various fixed interest rates.

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Interest rate risk arises from interest bearing financial assets and liabilities that are used. The interest rate exposure on the debt portfolio is managed by appropriate budgeting strategies and by managing in accordance with target maturity profiles.

(ii) Price risk

Price risk relates to the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

Bendigo Business Council Ltd. is exposed to insignificant foreign currency risk and other price risks.

Sensitivity analysis

The following table illustrates sensitivities to the Company's exposure to changes in interest rates. The table indicates the impact on how profit at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

- A parallel shift of + 1% and -2% in market interest rates (AUD).

	Profit	Equity
	\$	\$
Year ended 30 June 2014		
+1% in interest rates	240	240
-2% in interest rates	(479)	(479)
Year ended 30 June 2013		
+1% in interest rates	(59)	(59)
-2% in interest rates	118	118

No sensitivity analysis has been performed on foreign exchange risk as the Company is not exposed to foreign currency fluctuations.



BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

19. FINANCIAL INSTRUMENTS (Continued)

Net Fair Values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the Statement of Financial Position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Company. Most of these instruments which are carried at amortised cost (i.e. trade receivables, loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the Company.

Net Fair Value

	Net Carrying Amount 2014 \$	Net Fair Value 2014 \$	Net Carrying Amount 2013 \$	Net Fair Value 2013 \$
Financial Assets				
Cash at Bank	23,957	23,957	5,911	5,911
Trade & Other Receivables	59,285	59,285	14,331	14,331
Total Financial Assets	83,242	83,242	20,242	20,242
Financial Liabilities				
Trade & Other Payables	7,936	7,936	8,198	8,198
Total Financial Liabilities	7,936	7,936	8,198	8,198



CURRENT BBC PARTNERS

“Our vision is for Bendigo to be the Regional Business Capital of Australia”



PLATINUM PARTNERS



GOLD PARTNERS



SILVER PARTNERS



CORPORATE PARTNERS



MEDIA PARTNERS

