



INSPIRE . SUPPORT . ENCOURAGE
womeni.s.e.



Annual report 2011

About the Bendigo Business Council

Values

<i>Integrity</i>	<i>Innovation</i>
<i>Sustainability</i>	<i>Inclusiveness</i>
<i>Professionalism</i>	<i>Transparency</i>

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.

Vision

For Bendigo to be the Regional Business Capital of Australia

Directors

Margaret O'Rourke (chair)
Herbert Hermens (deputy chair)
Erin Delahunty
Stan Liacos
Marika McMahan
Peter Murphy
Warren Sinnott
Margot Spalding
Rod Thomson
Robert Toon

Company secretary and executive officer

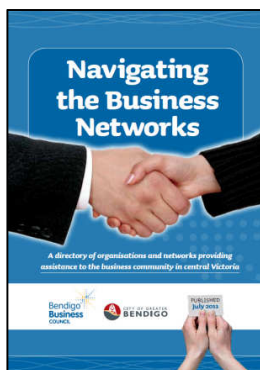
Kevin de Vries

Bendigo Business Council

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The “Navigating the Business Networks” guide assists business to understand the many organisations and networks that serve business in Bendigo. Produced with grateful assistance from City of Greater Bendigo and launched in 2011.

The BBC reviewed its strategic plan during 2011, producing a strategic statement to guide its activities over the next 2-3 years. The BBC thanks Bill O’Neil for assistance with facilitation.



Strategic statement
2011

Directors of the Bendigo Business Council 2010-11

Margaret O'Rourke (Chair)

Margaret O'Rourke is an independent business consultant and formerly the General Manager of Telstra Country Wide Bendigo and Central Victoria.

Margaret has over 30 years experience with Telstra in a variety of management roles, and had also been involved on a number of Government Boards

Margaret was previously a board member of the Bendigo Chamber of Commerce and Industry, and brings a depth of experience to the board.

Erin Delahunty

Erin Delahunty is public relations consultant with Regional Public Relations (a division of SASI Marketing).

Erin has a background as a journalist and professional writer. She has worked for newspapers from the Bendigo Advertiser to London's Daily Mail.

Originality and passion are Erin's strengths and she brings both of these to the BBC board.

Herbert Hermens (Deputy Chair)

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.

This year Herbert chaired the City's Inventor of the Year awards and is passionate about the community's potential to build on its education, manufacturing and services strengths.

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.

Peter Murphy

Peter Murphy is a partner and director at Strategem Financial Group. He is an experienced advisor and advocate for local business having supported local companies for over 18 years.

Peter is enthusiastic about encouraging local businesses to better connect with each other and building the role of small business within the BBC.

Marika McMahon

Marika McMahon is a solicitor, family law specialist and partner at O'Farrell Robertson McMahon. She 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. With Margot Spalding, Marika is a key driver of the Womeni.s.e. chapter.

Warren Sinnott (Treasurer)

Warren Sinnott is a partner at local accounting firm Richmond, Sinnott & Delahunty. Warren is passionate about developing business in Bendigo, and also of fostering an environment that supports local businesses.

Warren is actively involved working with many organisations including sporting groups, church and community groups. He is the chairman of the Bendigo International Madison committee.

Margot Spalding

Margot Spalding is co-owner and director of Jimmy Possum. Margot constantly extols the benefits of living and doing business in Bendigo and is a strong believer in the contribution that businesses make to the strength of communities.

Margot has a passion for increasing the status of women in business and the community. Winner of the 2006 Telstra Australian Business Woman of the Year, Margot's passion for people is evident in her leadership of the BBC's womeni.s.e. chapter.

Rod Thomson

Rod Thomson is the managing director of Bendigo Pottery. With qualifications in engineering and business management Rod has been involved in manufacturing for over 30 years.

Rod is a member of Goldfields Tourism, the Bendigo Manufacturing Group and the Australian Industry Group North Central and Goulburn Valley selection committee. He served on the board of the BCCI prior to the formation of the BBC.

Robert Toon

Robert Toon is an architect and principal of Toon Architects Group. Since 1990 Robert has seen Bendigo transform itself from a struggling manufacturing based economy to a strong services and tourism based one.

Robert brings to the board a professional understanding of the issues facing small business in the region and the desire to broaden the economic base for success of business generally.

He has been actively involved in many local and government committees addressing the region's issues and future.

BBC staff

The Executive Officer of the Bendigo Business Council is **Kevin de Vries**, who was appointed in November 2008. Kevin comes from a health and retail background, having previously owned and managed a pharmacy in central Bendigo.

During 2010-11 the Bendigo Business Council is shared the services of administrative staff with Continuing Education Bendigo, with **Sally Patten** and **Jessica Singe** providing the Bendigo Business Council's points-of-contact, assisting with correspondence, events and organisation.

Report from the Chair



The 2010/2011 year has again presented its challenges to business and particularly for the Retail Sector. The Bendigo Business Council this year has maintained a membership of 210. We have welcomed a number of new sponsors with O'Farrell Robertson McMahon, CVGT, State Trustees and the ANZ Bank joining the many

businesses and organisation that demonstrate their leadership through support of the Bendigo Business Council. I know that business in Bendigo and our Board are extremely appreciative of the wonderful support and partnerships that you all provide.

This year the board underwent a review of the Bendigo Business Council Strategic Plan and enhanced it further to develop what the Business Council will focus through to 2015. The Advocacy and Service components will be further developed to provide more for members. We will also look to the leaders of business in our community to assist in guiding the Council as participants on a number of forums that will be held in the coming 12 months working on business issues and advocacy. This we believe will shape our priorities for what business requires into the future; by drawing on the expertise of not just our board but industry experts relevant to the topics of discussion.

Again, this year the Business Council was called upon by Government and Business Groups seeking advice and comment on behalf of business in Bendigo. Our future is exciting for this region what with \$630mil committed for a new hospital, \$25mil for a new A grade Performing Arts Theatre utilizing the old gaol site and \$15mil for a new multi storey car park with an anchor tenant of the State Trustees; just to name a few high profile projects.

On many occasions through discussions and comments from other regional communities have business leaders wanting to know the recipe for what we are doing here in Bendigo. The perception by our regional cousins in Ballarat, Geelong, Shepparton and beyond is that the gap is widening; what were once our regional competitors for business are now seeing us as regional leaders. Bendigo is moving ahead and what better compliment than when it comes from our peers.

As I mentioned earlier, Retail is where the battle for many still remains. What with on-line competition, high rents and increasing competition for the consumer dollar. Enabling businesses to be more equipped and not just a "one trick pony" is critical. The Bendigo Business Council are pleased to be partners with the City of Greater Bendigo and Workspace Australia and Design Experts to assist in making Business to Business seminars available to businesses free of charge. Assisting businesses to develop their people further, to equip and differentiate themselves through these difficult times.

We were also extremely pleased this year to partner with the City and develop a booklet to help navigate Bendigo's business networks. This booklet is available on-line and through the Bendigo Business Council and Economic Development team at the City to assist in understanding the departments and groups in our community and how business can access them more easily.

On the speakers circuit for this year following our AGM we will have, through the generosity of RDA Loddon Mallee, guest Paul Budde, renowned telecommunications commentator address the business community about the benefits of high speed broadband and the NBN rollout. Through Paul's vast experience he will share his experience of how broadband can assist the economy, and enhance how our business operations, education and health sectors can create more innovation. In Bendigo and the Loddon Mallee Region a group of key business leaders of which the Bendigo Business Council is a part of; are working together to bring high speed broadband to this region sooner. Paul Budde heads up our list of interesting and relevant speakers to our business community for the 2011/2012 year. The Business Council sees this as a one of our key planks in our strategic plan and our role to bring the experts and partner with key sponsors so we can continue to share knowledge in our community.

I would like to thank our members and sponsors for their support again this year. Also to Kevin, Jess and Sally for their assistance. I take the opportunity to say thank you also to three board members who are stepping down this year. Rod Thomson has been a board member since the amalgamation of CVBN and the Bendigo Chamber of Commerce. Rod was a board member of the Chamber prior to amalgamation. Also to Erin Delahunty and Robert Toon who have been member for the last two years. Erin, Robert and Rod have been strong contributors and I thank you for the knowledge, experience and time you have given. These roles are voluntary, and the commitment given can often be undervalued by the wider business community. I personally would like to take this opportunity to recognise what you have both been able to do for the Business Council and business in Bendigo.

A strong business community is pivotal to a city the size of Bendigo. We are now beginning to see the rewards of the contribution that the Bendigo Business Council makes alongside and in partnership with other key groups such as Tourism, Manufacturing, Professional Services, the Economic Development team of the City of Greater Bendigo and state and federal agencies and employer organisations. A vibrant, growing city, which is fast becoming the Regional Business Capital of Australia.

Margaret O'Rourke
Chair

Executive Officer's Report



The year to 30 June has been one of consolidation for the Bendigo Business Council. In a continually trying business environment, our membership remains steady and we have secured a number of new major sponsors, while maintaining existing sponsors.

The BBC trialled and tested a variety of new events and activities to bring business together during the year. We completed a review of our strategic plan to shape our future activities. Importantly our profile has grown such that we are a respected voice for business in central Victoria and clearly the largest representative body for business in Bendigo.

Our relevance comes from our services to members: our weekly e-news published 51 times a year and delivered to over 400 individuals in Bendigo; our business networking events that bring people together to learn about topical issues; and our support of chapters such as womeni.s.e. and the Young Professionals Network.

The BBC continues to bring Bendigo relevant business networking events featuring topics and speakers of genuine interest. Our event topics included the new Bendigo Hospital, the future of regional news reporting, the tourism sector and Bendigo's regional future. Speakers included John Mulder, Moira Rayner, Craig Niemann and Jenny Dawson.

Two candidates' forums were held in the second half of 2010 - prior to the Federal and State elections respectively. These were well attended and well received with strong participation from across the political spectrum.

In August 2010 we assisted in bringing a business expo to Bendigo. We also partnered in May 2011 when Rural Finance brought Saul Eslake to Bendigo, and assisted in bringing the Victorian Equal Opportunity and Human Rights Commissioner Helen Szoke to our city.

The success story of the past 12 months has been the launch and development of Womeni.s.e. BBC director Margot Spalding has assembled a highly effective team to organise and drive these unique events. To all of Margot's helpers, especially Margot Falconer, Marika McMahon and Margaret O'Rourke, sincerely acknowledgement must be paid.

Likewise, the continued development of the Young Professionals Network is to be commended under first the leadership of David Hughes and secondly Briana Cowan. The YPN committee plays an important role in connecting like-minded young people and identifying and developing Bendigo's future business and community leaders.

I extend considerable thanks to the Bendigo Advertiser for their promotion of all our events and activities, including those of womeni.s.e. and the Young Professionals Network. The BBC is also proud to be featured in the Bendigo Advertiser's Enterprise magazine each quarter.

With Commerce Ballarat the BBC has taken a leadership role in bringing local Chambers of Commerce together across the state. In Victoria there are only four local business organisations with sufficient income to sustain a paid executive officer. In the absence of a peak-body for chambers of commerce we are helping to establish Business Networks Alliance Victoria to unite chambers, share knowledge and resources, and address problems of mutual concern.

I wish to extend my thanks to each of the directors of the Business Council, and in particular to the two chairs who have led the organisation over the past 12 months - Doug Buerger and Margaret O'Rourke. Doug and Margaret have invested considerable personal time into leading the Business Council and I have found working with each of them most rewarding.

While I am pleased with the growth in membership and sponsorship the BBC has achieved this year, I am a little disappointed that the year ended in a small financial loss of \$963. While this must be balanced in the context of what we have achieved in service delivery, building the profile of the organisation and the launch of Womeni.s.e; it is also a reminder of the need to continually demonstrate value to maintain our membership and sponsorship.

The year ahead will bring many challenges for business: the introduction of a Carbon Tax, ongoing global financial uncertainty, continuing technology and social changes and a volatile and difficult retail landscape. This presents an opportunity for strong business leadership and the creation of a cohesive business community. Having outlined our new strategic direction this year, I believe our organisation is strongly positioned to further develop over the coming 12 months.

Kevin de Vries
Executive Officer

Bendigo Business Council Activities

Publications and advocacy

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



Increasingly the Bendigo Business Council's passionate advocacy for business is sought out by media, politicians and decision makers in our community. Our leadership role is recognised and respected. The BBC has again provided assistance to regulatory and parliamentary committees, assisted with local planning and policy consultations and been prominent across a range of

media in response to matters of business interest.

eNews

The BBC weekly eNews is Bendigo's must read compendium of information for business. The eNews is the BBC's communication medium for its members, sharing news of upcoming events and activities, news from members, business resources, member and sponsor profiles and more. The eNews features the activities of the Bendigo Young Professionals Network and womeni.s.e., as well as reports from past events.

The BBC weekly e-News is produced using the Correspond platform developed by The Web Company for which we extend our grateful appreciation. Correspond makes the eNews quicker and easier to compile, looks more professional and is easier to read and addresses requirements related to electronic mail and spam legislation.

Networking events and business promotion

The Bendigo Business Council's networking events are the best in Bendigo. We have brought businesses together with a range of engaging speakers and experimented with panel forums as well as traditional breakfasts and dinners. Speakers hosted included Chris Buckingham, Jenny Dawson, Peter Kennedy, John Mulder, Craig Nieman, Anthony Radford, Moira Rayner and Jonathan Ridnell.

Website

The BBC offers a range of electronic means to be kept informed of BBC activities, events and media releases. The Bendigo Business Council website features details of upcoming events, news, press releases, contact details, membership information, business links, newsletters, and more at: www.bendigobusinesscouncil.com.au



Facebook and Linked-in

A relevant social media presence is of growing importance as vital means of being connecting with existing and future customers. Bendigo's leading business community has a presence on two prominent social networks: Facebook and Linked-In where members can join, subscribe or follow BBC news.

These will be developed a means for BBC members to share news and keep in touch with business matters and opportunities in the city and region. The organisation is presently formalising its social media policy and intends to establish a presence on Twitter in 2012.

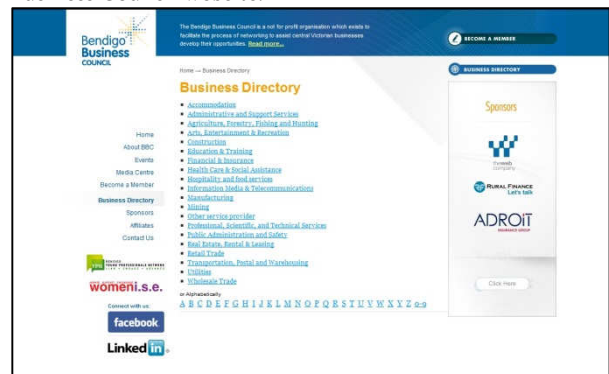
www.facebook.com/bendigobusinesscouncil



Members Business Directory

A feature of the BBC website is the Members' Business Directory, featuring information about member businesses including areas of expertise, contact details, and providing an easy click-through link to each business' website, and allowing visitors to send a secure email message to each member's business.

The Business Directory can be reached from the Bendigo Business Council website.



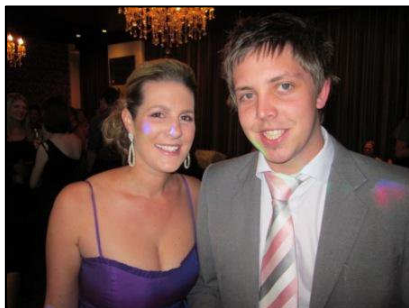
Chapters, relationships and alliances



Bendigo's **Young Professionals Network** has been operating since 2005 and now has over 400 contacts with young professionals in our city. The Bendigo Business Council is proud to support the Young Professionals Network in Bendigo and provide to administration support and

website and other IT assistance with support from BBC corporate partner The Web Company.

An active professional network is important for business, young people and the community of Bendigo. It provides young people with social opportunities to mix with their peers, develop networking, mentoring and career building skills. It supports young people at the start of their careers and provides them with a sense of belonging. It assists businesses in attracting professional workers to our region, and it identifies future leaders and provides pathways for young business leaders to emerge and develop.



This year the YPN was led by David Hughes from Jimmy Possum from July 2010 to March 2011 and from April 2011 by Briana Cowan of Telstra. David and Briana (and their respective employers) have been most generous with their time and along with the YPN committee are helping the YPN to become a welcoming organisation with elements of professional development as well as being a great opportunity for friends to catch-up socially.

This year the YPN events included discussions on leadership, wealth management and persuasion, as well as a young entrepreneurs' dinner, a 'dining with the stars' event featuring Kelly Cartright. Social activities included movie fundraisers, barefoot bowls, comedy, cocktail nights, winery tours and the monthly after work drinks.

With a number of regular social events also happening, Bendigo Young Professionals Network has established itself as an effective and fun way to develop both social and professional networks across the Bendigo region. We look forward to seeing what the year ahead holds!



For more information or to join the Young Professionals Network, visit www.ypn.net.au or email info@ypn.net.au

INSPIRE . SUPPORT . ENCOURAGE
womeni.s.e.

Womeni.s.e. has been the success story of the past year, gathering crowds of women and men to its fun, interesting and inspiring events.



The impetus for launching womeni.s.e. came following the successful '3 Margots of Bendigo East' dinner held in May 2010. Following this, Margot Spalding gathered together a dozen or so of her pals to form a start-up group for a new connection point for women in Bendigo. Womeni.s.e. represents women: inspire, support and encourage and has captured the imagination of many across Bendigo.

The launch event was a 'fortnight in the diary' dinner which featured Amy Doak, Dr Diana Badcock and Marika McMahon. Following this have been the unique 3x4x5 dinners where 12 of Bendigo's most inspiring women are profiled. The womeni.s.e. group also presented a unique insight into social media presented from a women's perspective.



When the womeni.s.e.rs are not celebrating the achievements of Bendigo's women they relax and spend time together with fantastic 'bubbles and a schmooze' events. The emphasis at these gatherings is fun, chat and spending time together. So far these have been supported by businesses such as O'Farrell Robertson McMahon, Jimmy Possum, La Piazza and Bendigo TAFE.

Womeni.s.e. has established a strong momentum which has carried into the new financial year with many exciting events planned. With over 200 on the circulation list and over 100 Facebook followers womeni.s.e. events are always popular and are frequently fully booked.

Special acknowledgement and thanks are extended to Margot Spalding, Marika McMahon, Margot Falconer and Margaret O'Rourke for their continuing leadership and support of womeni.s.e.

The best way to maintain contact with womeni.s.e. activities is to visit the womeni.s.e. webpage (follow the links from the BBC page), follow www.facebook.com/womenise or email womenise@bendigobusinesscouncil.com.au



The **Bendigo Professional Services Group** (BPSG) is a reference group that provides advice to the City of Greater

Bendigo Economic Development Unit for the sector to work with Business Development to aid the growth of professional services in Bendigo.

The aim of the BPSG is to increase the understanding of the contribution of the Business and Professional Services sector to the Bendigo economy and promote the expansion of the sector.

The Bendigo Business Council is represented on this reference group by executive officer Kevin de Vries.

The **Bendigo Manufacturing Group** is an action-oriented group focused on the needs and issues of local manufacturing businesses. The Objectives are: To establish the best possible environment and infrastructure for manufacturing industries; to encourage and promote manufacturing industries; to explore initiatives that facilitate development in the manufacturing sector.

The Bendigo Business Council is represented on this reference group by directors Rod Thomson, and Herbert Hermens.



The Bendigo Business Council was an active participant in Community Reference Group of the **Bendigo +25 Community Plan**, which evolved into the **Bendigo 2036**

plan in early 2011.

A number of new projects and developments will emerge from the 2036 plan and including the concept of making Bendigo a Thinking City. The BBC continues to work closely in support of these community expanding initiatives.

The Bendigo Business Council very proudly works with many divisions of the **City of Greater Bendigo** and has close dialogue with many local bodies including the City's planning, strategy and economic development units, Bendigo Tourism, Capital Theatre, Art Gallery, Goldfields Library Corporation, Bendigo Trust and Bendigo Motels Association.

In October 2010 a joint networking luncheon was held with Bendigo Tourism and featured Chris Buckingham from Destination Melbourne.



The Bendigo Business Council takes a special interest in the activities and health of the retail sector. During 2010-11 maintained dialogue with the **Bendigo Traders Association** and the Strathfieldsaye Business Network.

The retail sector has experienced particularly challenging times in the past 12-24 months with some businesses falling on hard-times. The BBC notes that the Bendigo Traders Association was unable to renew its promotional levy within the Bendigo CBD, throwing the future of that organisation into doubt. The BBC reaffirms its commitment to be the representative organisation for all business in Bendigo and looks to extend its services to the B2C sector in the coming year.

The BBC has also developed close links to the Bendigo Rotary clubs, having addressed a number of Rotary meetings over the past 12 months.



In previous years the Bendigo Business Council (and previously CVBN) acted as an auspice body for the **Central Victorian Exporters Network**. It is pleasing to report that in the past year the Central Victorian Exporters Network (CVEN) incorporated and is now a self-standing body serving export manufacturers across central Victoria.

Still ably administered by Scott McGillivray and Rofer Yu the Exporters Network provides a range of training and networking opportunities to understand the global marketplace; identify opportunities; and undertake trade in international markets.

Visit: www.cven.com.au



Sponsors



GOLD PARTNER

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



GOLD PARTNER

Fox Personnel is Central and Northern Victoria's leading Private Recruitment Consultancy. They have been operating since 1999 and have offices in Shepparton and Bendigo.

They are providers of a professional Permanent and Temporary Staff Recruitment service and are proud of their continuing success in the region. Fox Personnel provides a wide range of services for Employers and pride ourselves on our ability to understand our client's needs and provide them with quality candidates every time.

www.foxpersonnel.com.au



GOLD PARTNER

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



GOLD PARTNER

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 issues.

www.rsdadvisors.com.au



GOLD PARTNER

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



PROJECT PARTNER

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



SILVER PARTNER

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



An Australian Government Initiative



SILVER PARTNER

AusIndustry is the Australian Government's principal business program delivery division in the Department of Innovation, Industry, Science and Research.

AusIndustry provides incentives to help Australian businesses: conduct research and development; grow small business; take up new technology; undertake industry-specific manufacturing and production; and commercialise a new technology or venture.

www.ausindustry.gov.au



SILVER PARTNER

bankmecu is a Australia's first customer owned bank. **bankmecu** is respected in Australia and internationally for developing a sustainable and socially responsible approach to banking. It designs banking products and services that support our customers to achieve their financial goals while also helping them take steps to live more sustainably.

bankmecu also invests its customers' money in responsible ways that generate benefits for them as well as create stronger communities and a healthier environment. At the heart of **bankmecu** is a belief that strong synergies exist between social and environmental responsibility and a cooperative approach to banking.

www.bankmecu.com.au



SILVER PARTNER

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



Continuing Education Bendigo

SILVER PARTNER

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



SILVER PARTNER

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.

Working together, CVGT Australia, individuals and businesses identify credible employment and training options, take steps to bring them into reality, and monitor outcomes to ensure their sustainability over time.

www.cvgt.com.au



SILVER PARTNER

SASI Marketing is a leading Victorian full-service marketing and advertising agency with a focus on delivering results for business.

With its strategic focus, cutting edge creativity and industry-best methods, SASI makes every dollar of your marketing budget work harder.

www.sasi.com.au



SILVER PARTNER

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



SILVER PARTNER

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

Bendigo Advertiser

MEDIA PARTNER

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



RADIO Ten-71am - Central Victoria
98.3fm - Bendigo

MEDIA PARTNER

Covering Bendigo and central Victoria, **Easymix** radio transmits on both AM 1071kHz and FM 98.3MHz. Part of the Grant Broadcasters network, Easymix is a family-owned radio network.

Easymix presents local news, local information and local entertainment and features the inimitable Bruce Lees for breakfast.

www.easymix.com/au/centralvictoria



MEDIA PARTNER

WIN Television is the world's largest privately owned regional television network and reaches more than 5.2 million viewers across six states of Australia and the nation's capital.

WIN Television provides a comprehensive news service across Australia, producing 18 individual 30 minute local WIN News bulletins every weekday.

www.wintv.com.au

**CORPORATE SPONSOR**

10X is a company that works hard to make a difference to businesses and business operators.

10X business coaches have a passion for people; a passion for business; an understanding of business and how business works and what a business can produce for the people involved; and a strong desire to make a real difference in people's lives and the world in general.

www.10x.com.au

**CORPORATE SPONSOR**

ADROIT is one of the largest Insurance Brokers in Victoria. As an Austbrokers member their 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

**CORPORATE SPONSOR**

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.

accessemployment.com.au

**CORPORATE SPONSOR**

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

**CommonwealthBank****CORPORATE SPONSOR**

The Commonwealth Bank is one of Australia's leading providers of integrated financial services. The Commonwealth Bank is focused on understanding our customers' needs, then meeting and exceeding their expectations.

www.commbank.com.au

**CORPORATE SPONSOR**

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

**CORPORATE SPONSOR**

Mine Services Victoria provides a range of services for the mining industry in Victoria including Labour hire; engineering; construction; electrical services; off Site maintenance; capital works; shut down support; project management; operational staff support; design and drafting and building maintenance

mineservicesvictoria.com.au

**CORPORATE SPONSOR**

Northgate 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.northgateminerals.com

**CORPORATE SPONSOR**

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

**CORPORATE SPONSOR**

Graeme and Trish Pilcher of G A & P A Pilcher Building Contractors are living examples of their Business philosophy. They believe in building liveable homes that suit individual customer's needs. With twenty one years in operation they have gained extensive knowledge and expertise with in the building industry.

pilcherbuilders.com.au

**CORPORATE SPONSOR**

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

**CORPORATE SPONSOR**

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

**CORPORATE SPONSOR**

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

**CORPORATE SPONSOR**

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.

sandhursttrustees.com.au

Members of the Bendigo Business Council as at 30 June 2011.

10X Bendigo

About Sustainability
Ace Body Corporate
Management

Adroit Insurance Group

Advice Plus
AFS & Associates Pty Ltd
Allstate Logistics

Allweld Constructions
Amicus

ANZ Bank

AusIndustry

**Australian Department of
Infrastructure, Transport,
Regional Development and
Local Government**

**Australian Institute of
Company Directors**

Bank West
Barnard Mind Therapy

Bart'n'Print

Bartercard Central Victoria
Beck Legal

**Bendigo Access
Employment**

Bendigo Advertiser

Bendigo Bank Academy of
Sport

Bendigo Bank

Bendigo Boarding Cattery
Bendigo Business Solutions
Bendigo Classic & Custom
Autos
Bendigo Community Health
Services

Bendigo Community Telco

Bendigo Engineering Services
Bendigo Executive Group
Bendigo Health
Bendigo Insurance Brokers
Bendigo IT
Bendigo Jockey Club
Bendigo Pottery

Bendigo Property Services

Bendigo Radiology
Bendigo Removals and
Storage

Bendigo TAFE

Bendigo Spirit Women's
Basketball

Bendigo Stadium Limited

Bendigo Tourism Board
Bendigo Towbar and TJM
Megastore

Bendigo Weekly

Bendimail
BEST Community
Development
BIG4 BENDIGO Ascot
Holiday Park
Bluesky Financial Solutions

Bolton's Office National
Books + Blocks Childcare
Broadspring Consulting
Buerger Consulting

Campaspe Asset
Management Services
Care Beyond Measure
Cartridge World Bendigo
Central Victorian Medical
Recruitment Taskforce

Central Victorian Mobile Cranes

Central Victorian Technology
Services
Challenges Accepted
Christians Bus Co.

City of Greater Bendigo

Coates Hire

Coliban Water

Commonwealth Bank

Community Leadership
Loddon Murray Inc.
Community Telco Australia
Compelling Economics

Continuing Education Bendigo

Corporate Express

CPG

CRS Australia

CSG Demining Consultants

CSR Bradford Insulation

Cubiq

CVGT

Design Experts

Doxa Youth Foundation
Dr Michael Langdon
Dungey Carter Ketterer
Dwyer Thoroughbred Racing
Pty Ltd
E+ Architecture

Easymix Ten 71

Eco Success
EPA Victoria
Fairbrother
Fencebuild
Foundry Hotel Complex

Fox Personnel

GA & PA Pilcher

Garry Ford Engineering
GE Silos Pty Ltd
GPO Restaurant
Grace Records Management
Graffiti Publications
Hip Pocket Workwear &
Safety

Intervet Schering Plough Animal Health

Jax Quickfit Tyres
Jim Boyer and Associates
Jimmy Possum
JL King

Keech Castings

Kevin de Vries Pharmacy
Services
Krutop Media Production

La Trobe University

Lift Truck Services
Live Ecological
LMHA Network Ltd
Local Employment and
Training Services

Look Security

Macquarie Homes

Mainland Finance

Mawby Properties
McCaig Airconditioning
McCormick Harris Insurance
Brokers

MECU

Midland Irrigation
Mileage Creative
Modus Insight
Monash University, Bendigo
Regional Clinical School

MSV Group Pty Ltd

MGR Accountants

National Australia Bank

NHS Services
North Central Catchment
Management Authority

Northgate Australian Ventures

Objectify Services

O'Farrell Robertson McMahon

Organisational Learning
Australia
O'Rourke Prestige Cleaning
Service

Outdoor Steel Solutions Pty
Ltd

Pack & Send

Pallas Athena Pty Ltd

People Potential Unlimited
Petersen Westbrook Cameron
Petstock Bendigo

Power Audio Visual

Powercor Australia Ltd

Poyser Motors

Precision Formworking
Priceline Pharmacy Bendigo
Propel Business Services Pty
Ltd

Purcell Communications

PUSH Coaching

Quality Resort All Seasons Bendigo

Regional Disability Services
Regional Development
Victoria
Reilly's Retravision

Richmond Sinnott & Delahunty

Righteous Pups Australia
RMCG

Robertson Hyettes

Rural Finance

Safety Systems

Sandhurst Trustees

Santons of Bendigo

SASI Marketing

SED Consulting

Shed 7

Sign-A-Rama Bendigo

Sorted Business Admin
Services

Sportsco Bendigo

St John of God Health Care

St Luke's Anglicare

Stanford Marketing Pty Ltd

State Trustees

Stewarts Accountants

Strategem Financial Group

Stubberfield Group Bendigo

Sureway Employment and
Training

Tanner Couch Calendars &
Promotional Products

Telstra Central Victoria & Sunraysia

Thales Australia

The Bendigo Trust

The BMS Retail Group

The Meat Master

The Petal Factory

The Web Company

Tomkinson Group

Toon Architects Group

Tracy the Placement People

Tweed Sutherland Real Estate

UFS Pharmacies

Unity Mining Limited

VATMI Industries - Sandhurst Enterprises

Recycling

VEA Group

VECCI

Viatek

Vicsuper

Vid-Net Productions

WaterStore Poly Tanks

Westpac Banking Corp - Bendigo

WFI

Wild Plumbing

William Farmer

WIN Television

Workspace Australia

Xpresso Delight Bendigo

Youngblood Ink

Members

Premium members

Partners and sponsors

Financial Statements for the year ended 30 June 2011

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 2011.

DIRECTORS

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

Doug Buerger (Resigned November 2010)	Margaret O'Rourke
Erin Delahunty	Warren Sinnott
Herbert Hermens	Margot Spalding
Stan Liacos	Rod Thomson
Marika McMahon (Appointed November 2010)	Robert Toon
Peter Murphy	

COMPANY SECRETARY

The following person held the position of entity secretary at the end of the financial year:

Kevin de Vries

MEETINGS OF DIRECTORS

During the financial year, 13 meetings of directors (including committees) were held. Attendance's were as follows:

	DIRECTORS'/FINANCE COMMITTEE MEETINGS	
	Meetings Held	Meetings Attended
Doug Buerger (Resigned November 2010)	6	4
Erin Delahunty	13	8
Herbert Hermens	13	12
Stan Liacos	13	9
Marika McMahon (Appointed November 2010)	7	6
Peter Murphy	13	12
Margaret O'Rourke	13	12
Warren Sinnott	13	11
Margot Spalding	13	9
Rod Thomson	13	11
Robert Toon	13	12

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.

Financial Statements for the year ended 30 June 2011

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 \$963 (2010: profit of \$7,891).

REVIEW OF OPERATIONS

Total income for the 2010-2011 year was \$154,106 compared to \$160,353 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

Dated this 15th day of November 2011.



DIRECTOR

Financial Statements for the year ended 30 June 2011

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 2011 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



DIRECTOR

Dated this ^{15th} day of ^{November} 2011.

Financial Statements for the year ended 30 June 2011



***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 2011 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.

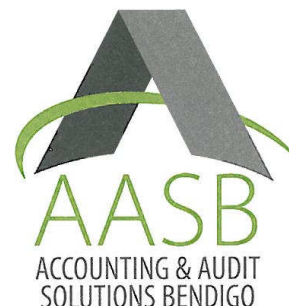
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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@aabendigo.com.au // W www.aabendigo.com.au

Page 1 of 2

Financial Statements for the year ended 30 June 2011



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 1 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 2011 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

A handwritten signature in black ink, appearing to read 'Rex A Walker'.

Rex A Walker
Registered Auditor # 212187

Dated this 20th day of October 2011

Financial Statements for the year ended 30 June 2011



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF
BENDIGO BUSINESS COUNCIL LTD.**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011, there have been:

- (1) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (2) no contraventions of any applicable code of professional conduct in relation to the audit.

ACCOUNTING & AUDIT SOLUTIONS BENDIGO

A handwritten signature in black ink, appearing to read 'Rex A Walker'.

Rex A Walker

Dated this 13th day of October 2011

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Financial Statements for the year ended 30 June 2011

*BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011*

	<i>Note</i>	<i>2011</i> \$	<i>2010</i> \$
Revenue	(2)	154,106	160,353
Operational Expenses	(3)	(55,074)	(66,237)
Labour Costs	(4)	(99,995)	(86,225)
		<hr/>	<hr/>
Profit attributable to the Company		<u>(963)</u>	<u>7,891</u>

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	<i>Note</i>	<i>2011</i> \$	<i>2010</i> \$
<i>CURRENT ASSETS</i>			
Cash & Cash Equivalents	(5)	16,321	7,124
Trade & Other Receivables	(6)	11,651	11,795
		<u>27,972</u>	<u>18,919</u>
<i>TOTAL ASSETS</i>			
<i>CURRENT LIABILITIES</i>			
Trade & Other Payables	(7)	14,929	5,688
Employee Benefits	(8)	3,719	2,944
		<u>18,648</u>	<u>8,632</u>
<i>TOTAL LIABILITIES</i>			
<i>NET ASSETS</i>		<u>9,324</u>	<u>10,287</u>
<i>EQUITY</i>			
Retained Earnings		9,324	10,287
<i>TOTAL EQUITY</i>		<u>9,324</u>	<u>10,287</u>
Commitments for Expenditure	(11)		
Contingent Assets & Liabilities	(11)		

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011

	<i>Retained Earnings</i> \$	<i>TOTAL</i> \$
Balance at 1 July 2009	2,396	2,396
Profit attributable to the Company	7,891	7,891
	10,287	10,287
Balance at 30 June 2010	10,287	10,287
Profit attributable to the Company	(963)	(963)
	9,324	9,324
Balance at 30 June 2011	9,324	9,324

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2011

	<i>Note</i>	<i>2011</i>	<i>2010</i>
		\$	\$
<i>CASH FLOW FROM OPERATING ACTIVITIES</i>			
Receipts From Grants, Members & Events		169,207	163,846
Interest Received		860	577
Payments for Employee Services		(93,770)	(83,281)
Payments to Suppliers		(59,214)	(83,276)
Net GST Paid/(Refunded) to ATO		(7,886)	(3,372)
		<hr/>	<hr/>
<i>NET CASH PROVIDED BY OPERATING ACTIVITIES</i>	(10)	<hr/> 9,197	<hr/> (5,506)
<i>NET INCREASE/(DECREASE) IN CASH HELD</i>		9,197	(5,506)
<i>CASH AT BEGINNING OF YEAR</i>		7,124	12,630
		<hr/>	<hr/>
<i>CASH AT END OF YEAR</i>	(9)	<hr/> <hr/> 16,321	<hr/> <hr/> 7,124

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

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

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

Basis of Preparation

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated. The Company has elected to adopt the exemptions available under AASB 1 relating to AASB: 132 Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

Reporting Basis Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

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.

Accounting Policies

a) Rounding Of Amounts

All amounts shown in the Financial Statements are expressed to the nearest dollar.

b) Income Tax

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

c) Trade and other receivables

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

e) Goods and Services Tax (GST)

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 balance sheet are shown inclusive of GST.

f) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Revenue from the sale of goods and services is recognised upon delivery of goods or services to customers.

g) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in for the current financial year.

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	<i>Note</i>	<i>2011</i>	<i>2010</i>
		\$	\$
2. REVENUE			
Membership Fees		33,642	20,555
Functions & Events		36,937	28,186
Sponsorship		82,667	85,342
Project Delivery Income		-	8,000
Interest		860	577
Other Income		-	17,693
		<u>154,106</u>	<u>160,353</u>
TOTAL REVENUE			
3. OPERATIONAL EXPENSES			
Accounting & Audit Fees		886	1,940
Administration		17,355	15,268
Advertising and Promotions		554	759
Bank Charges		888	487
Functions & Events		31,046	28,823
Insurances		932	339
Meeting Expenses		739	773
Project Delivery		-	16,531
Subscriptions		50	447
Sundry		86	870
Training & Development		2,538	-
		<u>55,074</u>	<u>66,237</u>
TOTAL OPERATIONAL EXPENSES			
4. LABOUR COSTS			
Contract Wages		17,885	17,458
Salaries & Wages		75,844	63,332
Superannuation		6,266	5,435
		<u>99,995</u>	<u>86,225</u>
TOTAL LABOUR COSTS			
5. CASH & CASH EQUIVALENTS			
Cash at Bank		16,321	7,124
		<u>16,321</u>	<u>7,124</u>
TOTAL CASH & CASH EQUIVALENTS			

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
6. TRADE & OTHER RECEIVABLES		
Trade Receivables	11,651	11,795
TOTAL RECEIVABLES	<u>11,651</u>	<u>11,795</u>
7. TRADE & OTHER PAYABLES		
Trade Creditors	2,146	25
Accrued Expenses	5,450	-
GST Payable	1,258	1,391
PAYG Payable	6,075	4,272
TOTAL PAYABLES	<u>14,929</u>	<u>5,688</u>
8. EMPLOYEE BENEFITS		
Annual Leave	3,719	2,944
TOTAL EMPLOYEE BENEFITS	<u>3,719</u>	<u>2,944</u>
9. CASH FLOW INFORMATION		
For the purpose of the Cash Flow Statement, Cash and Cash Equivalents comprise the following at 30 June 2011:		
	2011	2010
	\$	\$
Cash & Cash Equivalents	16,321	7,124
TOTAL CASH	<u>16,321</u>	<u>7,124</u>
10. RECONCILIATION OF CASH FLOW FROM OPERATIONS TO NET RESULT		
	2011	2010
	\$	\$
Net Result	(963)	7,891
(Increase)/Decrease in Trade & Other Receivables	144	(7,038)
Increase/(Decrease) in Trade & Other Payables	9,241	(9,303)
Increase/(Decrease) in Employee Benefits	775	2,944
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>9,197</u>	<u>(5,506)</u>

Financial Statements for the year ended 30 June 2011

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	<i>2011</i>	<i>2010</i>
	\$	\$

11. COMMITMENTS AND CONTINGENCIES

Capital Commitments

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

Contingent Assets & Liabilities

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

12. 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:

Doug Buerger (Resigned November 2010)	Margaret O'Rourke
Erin Delahunty	Warren Sinnott
Herbert Hermens	Margot Spalding
Stan Liacos	Rod Thomson
Marika McMahan (Appointed November 2010)	Robert Toon
Peter Murphy	

(b) Executive Officers Remuneration

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

13. SEGMENT INFORMATION

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

14. RELATED PARTY DISCLOSURE

(a) Director-Related Entities

There were no transactions with director-related entities.

15. 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.

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



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