



INSPIRE . SUPPORT . ENCOURAGE
womeni.s.e.



Annual report 2012

About the Bendigo Business Council

Values

Integrity

Sustainability

Professionalism

Innovation

Inclusiveness

Transparency

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)

Scott Elkington

Michael Fleming

Brendon Goddard

Stan Liacos

Marika McMahon

Peter Murphy

Warren Sinnott

Margot Spalding

Company secretary and executive officer

Kevin de Vries +

Patrick Falconer

Bendigo Business Council

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*Bendigo Business Council forwarded a cheque to the Sisters of St Jude's in Tanzania on behalf of **womeni.s.e.** (in conjunction with Zonta and Rotary) for approximately \$20,000 from funds raised at the International Women's Day on 6 March 2012 at the All Seasons Hotel with 450 attendees and this was their response.*

Directors of the Bendigo Business Council 2011-12

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.

Scott Elkington

Scott Elkington is a 27 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 a director of the Bendigo Health Foundation board and is married with five children.

Michael Fleming

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.

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, Whittlesea and in the Bacchus Marsh area with its head office located here in Bendigo.

Brendon has worked in the supermarket industry for over 28 years and supports local groups, organisation and charities and employs over 600 staff.

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.

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.

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.

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.

BBC staff

The Executive Officer of the Bendigo Business Council is **Patrick Falconer**, who was appointed in February 2012, stepping into the shoes of former Executive Officer **Kevin de Vries**, who was commenced in the role back in November 2008. 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 December 2011, the Bendigo Business Council appointed **Karlene Walsh** to provide the Bendigo Business Council as a point-of-contact, and assist with correspondence, events and organisation.

Report from the Chair



It has been a year of considerable change for the BBC as the organisation matures since the merger from CVBN and the Bendigo Chamber of Commerce and Industry. With a new Executive Officer in Patrick Falconer taking over the reins in February; the focus has very much in the past few months

been about getting back to basics with meeting sponsors and actively gaining new members. Also gaining valuable feedback to improve the efficiency of the BBC and delivering what you expect from an organisation representing business.

In the past 12 months we had three new directors join the BBC – Scott Elkington of Bendigo Bank, Michael Fleming of UFS Pharmacies and Brendan Goddard of Champions IGA Group. We have already seen the contribution that these new members have made to compliment the current very experienced BBC Board.

There has been an increase in events this year, with extremely pleasing attendance rates. Many of our sponsors are co-partnering with the BBC and there has been a wide range of interesting speakers and topics.

Our chapters have been very active. The participation of women.i.s.e. has exceeded our expectations with more than 2,000 attending events this past year. YPN has also been very busy with their monthly drinks after work and various personal development sessions/speakers and social events. It is so important for BBC members and sponsors to support YPN and encourage our next generation of leaders.

Over the past two years as Chair, I have noticed a considerable shift in the perceptions of the BBC. It is an organisation that has matured both through its activities as a networking group and the leadership voice it provides for business as well as bringing business people together to listen to interesting speakers and topical issues. Even more importantly, it is a group of leaders that are passionate about the future of Bendigo.

The BBC is not politically aligned and we are increasingly now providing thought, knowledge and leadership into the three levels of government on behalf of business and the community of Bendigo. Regularly, the BBC is invited to be involved in these discussions as the only representatives outside of government bodies at the discussion table.

Our Board is representative of our membership base and has experience from the Banking and Finance sectors, Retail, Legal, Telecommunications, Manufacturing, with links to Health and Education through representation from other groups. We look to further enhancing BBC with industry over the coming

year as we work more closely with the New Bendigo Hospital project.

Assisting local businesses to become more active in registering their interest in preparation for the announcement of the successful bidder late in March 2013, the current BBC board is keen to see the engagement of as many local providers in this significant project for Bendigo and beyond – a project eight times larger than the building of the Bendigo Adelaide bank headquarters.

I step down this year as Chair of BBC at this AGM, knowing that the BBC is now in a more financially sound position, with credibility locally, and as an organisation recognised with other business groups in Victoria and Australia wide. We work more closely with the "Committee For" groups of Geelong and Ballarat and Chamber and Business bodies like VECCL.

The BBC is unique, in that all businesses in Bendigo have the opportunity as members to have their voice heard, not just the privileged few that can happen sometimes by a "top end" driven organisation.

I will remain as a board member for the immediate future, as I believe there is still so much more to be done. The BBC has the ability to enhance the direction for our City. Bendigo's future is extremely bright, we have momentum like nothing we have seen before and Bendigo needs an independent voice in leadership for the business community.

I would like to take the opportunity to thank my fellow Directors for their support over the two years whilst I have been the Chair. To Margot Spalding who steps down as director at the AGM - thank you for your significant contribution; especially for introducing and leading women.i.s.e - there is no doubting your love and passion for Bendigo and for mentoring women in business and the community. I thank Kevin de Vries, the immediate past Executive Officer of the BBC, for his efforts over the past three years. Also Karlene Walsh, our Executive Admin Support – the behind the scenes to make events and things happen often go unnoticed; thank you. Although early into his tenure, Patrick Falconer has already lifted the performance of the BBC in engagement and focus and we look forward to sponsors and members gaining further value and information from the BBC. Thank you Patrick for your efforts also.

It has been a privilege to represent businesses in this beautiful city as a board member and Chair of the Bendigo Business Council.

Margaret O'Rourke
Chair

Executive Officer's Report



The year to 30 June has been one of change for the Bendigo Business Council.

Kevin De Vries the Executive Officer for three years left the organisation in early 2012 so the first part of

this report is under Kevin's reign.

The 2011-2012 financial year commenced with a breakfast at the Capital promoting closer connections between business and Latrobe University. This was followed in September by a presentation from Chris Russell from the ABC programme 'The New Inventors'. His topic was "How to build your business through Innovation", and the last event for 2011 featured Paul Budde. Paul, a telecommunications expert gave us an insight to the future when the National Broadband Network is up and running in Bendigo and what the impacts will be on business throughout Bendigo and Central Victoria.

In the New Year I joined the BBC coming from a background of Sales and Marketing as well as running a small business in Bendigo. I had some ideas I wanted to put into practice but first I wanted to meet all our sponsors and as many members as I could to learn from them what they expected from the BBC. This is an ongoing process which I do not expect to change as long as I am the Executive Officer.

With any organisation most of the speakers we get for the BBC have to be booked well in advance. Our first speaker of the year was David Robertson, Head of Financial Markets for the Bendigo Adelaide Bank. He gave us a snapshot of the Global market and how the high Dollar impacts on the domestic market. David's presentation was well received and gave the whole audience an easy to understand presentation. We followed this in April with the Fire Boys - Craig Lapsley, Fire Services Commissioner of Victoria and Mick Bourke, Chief Executive Officer of the Country Fire Authority. Their presentation, "Managing Risk and Strategy - is Bendigo truly prepared for another natural disaster" was of great interest to those members that have properties on acreage or live close to the bush and a very successful breakfast event.

We finished the year with a very entertaining speaker Carolyn Creswell, the CEO of Carman's Kitchen. Carolyn purchased the company as an 18 year old for \$1000 from its humble beginnings and now sells to over 32 countries across the globe. Every two seconds, one of these products is purchased somewhere in the world. Carolyn spoke for over an hour and you could

hear a pin drop and everybody who attended took at least one of her ideas that they could implement in their place of business.

Our main form of communication to members is our weekly e-newsletter which we have revamped this year to be shorter but sharp and easy to read as well as including offers from other members.

Our other partners - womeni.s.e. and YPN have also had a strong year. The success of womeni.s.e. has been phenomenal with seven "Bubbles 'n' Nibbles" functions as well as three dinners - the largest being the Sisters for St Jude's dinner (in conjunction with Zonta and Rotary), which was attended by over 450 people and raised \$20,000 for the school in Tanzania.

YPN held a number of functions and appointed a new Chair in Josh Pell from The Web Company. There are plans moving forward to do more events that will cross all chapters of BBC, womeni.s.e. and YPN.

BBC with all Victorian Chambers met in Echuca in March over a two-day period to discuss general business problems and share ideas and it is planned to have two of these events each year.

I would like to thank the Bendigo Advertiser for all their support of the BBC. Every one of our events is advertised in their paper, also Enterprise magazine which now publishes our membership list.

I am happy with the increase in membership during my time with the BBC and was pleased to get one of the two preferred tenders for the new Bendigo Hospital as a Gold sponsor of the BBC, as well as Powercor which increased its sponsorship from Corporate to Silver. As the BBC exists only through sponsorship and membership, it is important that we continue to grow both areas and that is a goal for next year.

We did return the BBC to profit this year with a \$3514 surplus in this year's accounts. I would like to thank the Directors for all their assistance and in particular, the Chair Margaret O'Rourke

The year ahead offers challenges. We need to grow membership of the BBC and look to start other chapters, in particular the retail sector. We are in a better position to meet the challenges ahead.

Patrick Falconer
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 during 2011-12 included Paul Johnson, Chris Russell, Sarah James, Rod Fyffe, Paul Budde, David Robertson, Mick Bourke, Craig Lapsley and Carolyn Creswell.

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 has also formalised its social media policy and established a presence on Twitter.

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



YPN has again been very busy Linking, Engaging and Advancing Young Professionals in Central Victoria. The committee decided earlier this year that in order to focus on all the areas YPN would like to focus on; we created three Subcommittees Link, Engage and Advance. Each committee was given a major area to look after. The Link Subcommittee focuses on our Social and Networking events and opportunities. Our Engage Subcommittee works with other community organisations in Central Victoria to generate mutually beneficial outcomes and lastly our Advance Subcommittee focuses on Professional and Personal Development opportunities. Whether workshops, key speakers or other types of programs.

The Link subcommittee has put together some great events over the financial year including our YPN MAW (Monthly After Work) Networking drinks which have been held at various venues across Bendigo. We also had our Annual Cocktail Party which this time was held at HuHa Nightclub which everyone had a great night with quite a few networks created. Link also organised several Wine and Cider Tours which have promoted produce throughout the region and provide yet another opportunity for our members to network.



coming craft beers and produce.

The Engage Subcommittee had some great results this year including partnering with Righteous Pups to assist with receiving a \$10,000 grant from the QBE Foundation to continue the work Righteous Pups carries out. Engage also worked with local organisation Bendigo Beer to co-host the 'Beer Diva'. This not only acted as a networking opportunity for our members but we also were able to try some up and

The Advance Subcommittee was also busy throughout the year with Professional Development sessions with Margaret O'Rourke as well as Justin Herald. Advance also organised a series of Up Close tours of local businesses such as the Bendigo Advertiser and Jimmy Possum. This gave our members an opportunity to see not only the business but also ask the owner/manager about the business and their own stories within their professional careers.



Overall YPN has a great year but has had to deal with issues that every other volunteer committee faces such as attracting and retaining sponsors and churn of committee members. I hope the past year is a springboard to bright and prosperous future for YPN and its members.

Josh Pell
Chairperson, Young Professionals Network Bendigo

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 continued its success this year by having another 10 events this year, with total attendance reaching almost 2000 across a variety of events.

womeni.s.e. events range from business funded drinks evenings where the host company provides drinks and finger food and introduces womeni.s.e. attendees to the respective business. Some of the businesses involved this year included Honeyeater, The Bendigo Advertiser, St John of God and O'Farrell, Robertson McMahon.



One of the highlight events this year was the combined Zonta, Rotary and womeni.s.e. function at the All Seasons in aid of St Jude's school in Tanzania. The event was attended by over 450 people and raised over \$20000 for the charity.



The Art Gallery played host to two events this year, the first being the White Wedding Dress and then the Grace Kelly exhibition.

womeni.s.e. encourage members to learn more about the wonderful women in our midst and we enjoyed a fabulous 3 x 4 x 5 dinner where 3 lots of 4 women spoke for 5 minutes at Silks Function Centre at the Bendigo Jockey Club – a great opportunity always to learn what makes our strong business leaders tick.

Another great evening was Drinks Downunder which was held at the Crib Room beneath the Central Deborah Gold Mine – one of the only occasions where high heels were swapped for flatties.

With over 400 on the circulation list and over 200 Facebook followers, womeni.s.e. events are always popular and are frequently fully booked.



womeni.s.e. has an energetic group of committee members and 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.

Margot Falconer
On behalf 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



**BENDIGO professional
services GROUP**

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 Patrick Falconer.

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 director Herbert Hermens.



**Bendigo
Art Gallery**

Association.

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

The Bendigo Business Council takes a special interest in the activities and health of the retail sector.

In the area of health, the BBC is taking a leading role in the development of the new Bendigo hospital with one our recently acquired Gold sponsors – Exemplar Health - being one of the two bidders for the tender.

The retail sector has experienced particularly challenging times in the past 12-24 months with some businesses falling on hard-times. The BBC is looking to start a retail chapter in 2013 that will address key concerns for retail in all of Bendigo. The BBC is often

asked to speak at events and as in previous years, the new EO presented to the Rotary Club of Bendigo South.

This year we forged even closer links with **Enterprise Magazine**. We now have all our current members listed at the back of this excellent quarterly publication from The Bendigo Advertiser.



Enterprise Magazine is a natural fit with the BBC as a number of our members have stories published about their businesses.

Members that have been featured in 2011-2012 included Quest Bendigo Central, Beck Legal, Strategem and many more too numerous to mention.

The Bendigo Business Council representatives for **NBN Bendigo Loddon Mallee** are director Margaret O'Rourke and executive officer Patrick Falconer.

The aim of the National Broadband Network is to deliver high-speed broadband to Australia by 2021. The good news for Bendigo is that fibre optic cable will commence installation next year and be completed by 2015. Also, the fixed wireless network for those small outlying towns will also be completed by 2015.

The NBN is essential for Bendigo and its future prosperity.

The Bendigo Business Council will continue to advocate the importance of making sure that this network is completed and delivered on time to the benefit of the business community.



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

Exemplar is a consortium headed by Lend Lease who are one of the preferred bidders 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.

The decision should be handed down by 31 March next year.



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



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



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



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



CORPORATE SPONSOR

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



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



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

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

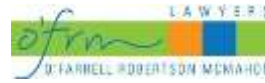


CORPORATE SPONSOR

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

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

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



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

Members of the Bendigo Business Council as at 30 June 2012.

Above the Line Thinking	Best Practice Certification	Leading Healthcare Pty Limited	Robertson Hyetts
Accounts & Office Freedom	Beyond Medical Education	Lift Truck Services	RSD Chartered Accountants
Bookkeeping Services	BIG4 Bendigo Ascot	Living Lightly Design	Blue Finance
Ace Body Corporate Management -	Bolton's Office National	LMHA Network Ltd	Russell Broad Electrical
Bendigo/Shepparton	Books + Blocks Childcare	Local Employment and Training Services	Safety Systems
Adroit Insurance Group	Broadspring Consulting	Locate Australian	Sandhurst Trustees
AFS & Associates	Buerger Consulting	Look Security	Santons of Bendigo
All Seasons Hotel	Cambrian Hotel	Macquarie Homes	SASI Marketing
Allstate Logistics	Care Beyond Measure AU	Mainland Finance	SED Consulting
Allweld Constructions	Cartridge World Bendigo	Mainland Finance	Senator Bridget McKenzie
Amicus	Catholic Diocese of Sandhurst	Make a Change Australia	SIGN-A-RAMA Bendigo
Angela Ballard Consultancy & Coaching	Central Victorian Medical Recruitment Taskforce	Margaret O'Rourke Consulting	Skills for Growth
ANZ Bank	Central Victorian Technology Services	Mawby Property	Sorted 4 Business
APM - Advanced Personnel Management	CFO On-Call	May Partners (formerly 10X)	St John of God Hospital
AtWork Consulting	Challenges Accepted	McCaig Airconditioning	St Luke's Anglicare
AusIndustry	Christians Bus Company	McCormick Harris Insurance Brokers	Stanford Marketing
Australian Institute of Company Directors	City of Greater Bendigo	MGR Accountants	State Trustees
bankmecu	Cmather Web Development	Midland Irrigation	Stewarts Accountants
Bankwest	Coliban Water	Mileage Creative	Strategem Financial Group
Barnard Mind Therapy	Commonwealth Bank	Modus Insight	Stryde
Bartercard Central Victoria	Community Leadership	Monash University, Bendigo	Stubberfield Group Bendigo
bART'n'PRINt	Loddon Murray	Regional Clinical School	Sunergy Solar Wind Water
Beck Legal	Community Telco Australia	Motherson Elastomers	Tanner Couch
Bendigo Access Employment	Continuing Education Bendigo	MSD Animal Health	Calendars/Promotions
Bendigo Advertiser	CPG	National Australia Bank	Telstra (Central Victoria and Sunraysia)
Bendigo and Adelaide Bank	CRS Australia	Ndevr Environmental Consulting	Thales
Bendigo Bank Academy of Sport	CSG Demining Consultants	OAMPS Insurance Brokers	The Bendigo Trust
Bendigo Boarding Cattery	CSR Bradford Insulation	Objectify Services	The Buchan Institute
Bendigo Community Health Services	CVGT Australia	O'Farrell Robertson McMahon	The Light Switch
Bendigo Community Telco	DCK Real Estate Agents	Oliver Birch Furniture & Homewares	The Meat Master
Bendigo Day Surgery	Design Experts	O'Rourke's Prestige	The Petal Factory
Bendigo Executive Group	Dwyer Thoroughbred Racing	Cleaning Service	The Publicity Princess
Bendigo Health Care Group	e+ Architecture	Pack & Send Bendigo	The Victorian Training Group
Bendigo Homestead Motor Inn & Apartments	Easymix Ten 71	Paul Henshall - Master of Business & Action Coach	The Web Company
Bendigo Insurance Brokers	Egan Taylor	People Potential Unlimited	Tomkinson Group
Bendigo IT	EL & C Baillieu	Petersen Westbrook	Toon Architects Group
Bendigo Jockey Club	Stockbroking Ltd	Cameron	Tracy the Placement People
Bendigo Pottery	EPA Victoria	Petstock Bendigo	VATMI Industries - Sandhurst Enterprises
Bendigo Property Services	Exemplar Health	Philip J Eddy & Partners	Recycling
Bendigo Publishing (Bendigo Weekly)	Fairbrother	Power AV	VEA Group
Bendigo Radiology	Fosterville Gold Mine	Powercor Australia	Veolia Environmental Services
Bendigo Removals & Storage T/A Allied Pickfords	Foundry Hotel Complex	Poyser Motors	Viatek Central Victoria
Bendigo Spirit Women's Basketball	Fox Personnel	Precision Formworking	VicSuper Pty Ltd
Bendigo Stadium Limited	GE Silos	Propel Business Services	Vid-Net Productions
Bendigo Student Association	GPO Bendigo	Prouds Hi-Fi Sound and Vision	VMG Accounting
Bendigo TAFE	Grace Records Management	Purcell Communications	WaterStore Poly Tanks
Bendigo Tourism Board	Hall of Fame Marketing	QDT Management Consultants	Westpac Banking Corporation
Bendigo Towbar and TJM Megastore	Honeyeater	Quest Bendigo + Quest Bendigo Central	WFI
Bendigo UFS Pharmacies	Jax Quickfit Tyres	Radius Disability Services	Wholesome Bean
Bendimail Pty Ltd	Jim Boyer and Associates	Ranbuild Bendigo	Wild Plumbing
Best Community Development	Jimmy Possum	Reanne Curtins & Designs	William Farmer Funeral Directors
	JL King & Co	Reilly's Electrical	WIN Television
	Kangaroo Flat Hotel	Righteous Pups Australia Inc.	Workspace Australia
	Keech Australia	RMCG	Worrells Solvency & Forensic Accountants
	Kevin de Vries Pharmacy Services		
	La Trobe University		

Financial Statements for the year ended 30 June 2012

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 2012.

DIRECTORS

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

Brendon Goddard (appointed 20 December 2011)	Peter Murphy
Erin Delahunty (resigned 16 November 2011)	Robert Toon (resigned 16 November 2011)
Herbert Hermens	Rod Thomson (resigned 16 November 2011)
Margaret O'Rourke	Scott Elkington (appointed 21 February 2012)
Margot Spalding	Stan Liacos
Marika McMahon	Warren Sinnott
Michael Fleming (appointed 20 December 2011)	

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
Brendon Goddard (appointed 20 December 2011)	6	4
Erin Delahunty (resigned 16 November 2011)	6	1
Herbert Hermens	12	12
Margaret O'Rourke	12	9
Margot Spalding	12	7
Marika McMahon	12	7
Michael Fleming (appointed 20 December 2011)	6	6
Peter Murphy	12	11
Robert Toon (resigned 16 November 2011)	6	4
Rod Thomson (resigned 16 November 2011)	6	6
Scott Elkington (appointed 21 February 2012)	5	5
Stan Liacos	12	6
Warren Sinnott	12	7

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 2012

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 profit of \$3,514 (2011: loss of \$963).

REVIEW OF OPERATIONS

Total income for the 2011-2012 year was \$237,148 compared to \$154,106 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 6 day of Nov 2012.



DIRECTOR

Financial Statements for the year ended 30 June 2012

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

DIRECTORS' DECLARATION

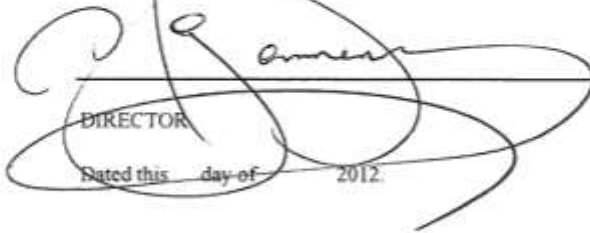
The directors of the company declare that:

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 2012 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 day of 2012.

Financial Statements for the year ended 30 June 2012



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 2012 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 5082 Sandhurst East VIC 3550
PH 03 54 441 417 FAX 03 54 441 427 // E info@asbendigo.com.au // W www.asbendigo.com.au

Page 1 of 2

Financial Statements for the year ended 30 June 2012

ACCOUNTING & AUDIT
SOLUTIONS BENDIGO**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.

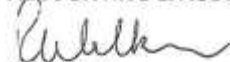
The Directors believe that Bendigo Business Council Ltd. will be successful in achieving these objectives and have accordingly prepared the financial report on a going concern basis.

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 2012 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



Rex A Walker
Registered Auditor # 212187

Dated this 10th Day of October 2012

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Financial Statements for the year ended 30 June 2012



**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 2012, 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 3rd Day of October 2012

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

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	<i>Note</i>	2012 \$	2011 \$
Revenue	(3)	237,148	154,106
Operational Expenses	(4)	(131,517)	(51,943)
Labour Costs	(5)	(102,117)	(103,126)
Profit attributable to the Company		<u>3,514</u>	<u>(963)</u>

The accompanying notes form part of these financial statements.

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	<i>Note</i>	2012 \$	2011 \$
CURRENT ASSETS			
Cash & Cash Equivalents	(6)	10,491	16,321
Trade & Other Receivables	(7)	8,189	11,651
Prepayments		1,510	-
		<hr/>	<hr/>
TOTAL ASSETS		20,190	27,972
CURRENT LIABILITIES			
Trade & Other Payables	(8)	5,942	14,929
Employee Benefits	(9)	1,410	3,719
		<hr/>	<hr/>
TOTAL LIABILITIES		7,352	18,648
NET ASSETS		12,838	9,324
EQUITY			
Retained Earnings		12,838	9,324
		<hr/>	<hr/>
TOTAL EQUITY		12,838	9,324
Commitments for Expenditure	(12)		
Contingent Assets & Liabilities	(12)		

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012

	<i>Retained Earnings</i> \$	<i>TOTAL</i> \$
Balance at 1 July 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
Profit attributable to the Company	3,514	3,514
	12,838	12,838
Balance at 30 June 2012	12,838	12,838

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2012

	<i>Note</i>	<i>2012</i>	<i>2011</i>
		<i>\$</i>	<i>\$</i>
<i>CASH FLOW FROM OPERATING ACTIVITIES</i>			
Receipts From Grants, Members & Events		259,829	169,207
Interest Received		1,124	860
Payments for Employee Services		(104,426)	(93,770)
Payments to Suppliers		(153,184)	(59,214)
Net GST Paid/(Refunded) to ATO		(9,173)	(7,886)
		<hr/>	<hr/>
<i>NET CASH PROVIDED BY OPERATING ACTIVITIES</i>	(11)	<u>(5,830)</u>	<u>9,197</u>
<i>NET INCREASE/(DECREASE) IN CASH HELD</i>		(5,830)	9,197
<i>CASH AT BEGINNING OF YEAR</i>		16,321	7,124
		<hr/>	<hr/>
<i>CASH AT END OF YEAR</i>	(10)	<u>10,491</u>	<u>16,321</u>

The accompanying notes form part of these financial statements

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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.

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 2012

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	<i>Note</i>	2012	2011
		\$	\$
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		31,883	33,642
Functions & Events		79,599	36,937
Sponsorships & Fundraising		109,459	82,667
Grants		15,000	-
Interest		1,124	860
Other Income		83	-
		<hr/>	<hr/>
TOTAL REVENUE		237,148	154,106
4. OPERATIONAL EXPENSES			
Accounting & Audit Fees		750	886
Administration & Occupancy		19,274	17,405
Advertising and Promotions		70	554
Bank Charges		1,461	888
Functions & Events		90,577	31,046
Insurances		444	339
Meeting Expenses		197	739
Project Delivery		15,000	-
Sundry		3,744	86
		<hr/>	<hr/>
TOTAL OPERATIONAL EXPENSES		131,517	51,943
5. LABOUR COSTS			
Contract Wages		-	17,885
Salaries & Wages		91,715	75,844
Superannuation		8,052	6,266
Workcover		332	593
Training & Development		2,018	2,538
		<hr/>	<hr/>
TOTAL LABOUR COSTS		102,117	103,126
6. CASH & CASH EQUIVALENTS			
Cash at Bank		10,491	16,321
		<hr/>	<hr/>
TOTAL CASH & CASH EQUIVALENTS		10,491	16,321

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	<i>2012</i>	<i>2011</i>
	<i>\$</i>	<i>\$</i>
7. TRADE & OTHER RECEIVABLES		
Trade Receivables	8,189	11,651
TOTAL RECEIVABLES	8,189	11,651
8. TRADE & OTHER PAYABLES		
Trade Creditors & Accruals	1,996	7,596
GST Payable	1,608	1,258
PAYG Payable	2,338	6,075
TOTAL PAYABLES	5,942	14,929
9. EMPLOYEE BENEFITS		
Annual Leave	1,410	3,719
TOTAL EMPLOYEE BENEFITS	1,410	3,719
10. CASH FLOW INFORMATION		
For the purpose of the Cash Flow Statement, Cash and Cash Equivalents comprise the following at 30 June 2012:		
	<i>2012</i>	<i>2011</i>
	<i>\$</i>	<i>\$</i>
Cash & Cash Equivalents	10,491	16,321
TOTAL CASH	10,491	16,321
11. RECONCILIATION OF CASH FLOW FROM OPERATIONS TO NET RESULT		
	<i>2012</i>	<i>2011</i>
	<i>\$</i>	<i>\$</i>
Net Result	3,514	(963)
(Increase)/Decrease in Trade & Other Receivables	3,462	144
(Increase)/Decrease in Prepayments	(1,510)	-
Increase/(Decrease) in Trade & Other Payables	(8,987)	9,241
Increase/(Decrease) in Employee Benefits	(2,309)	775
NET CASH FLOWS FROM OPERATING ACTIVITIES	(5,830)	9,197

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	<i>2012</i>	<i>2011</i>
	<i>\$</i>	<i>\$</i>

12. 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.

13. 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:

<p>Brendon Goddard (appointed 20 December 2011) Erin Delahunty (resigned 16 November 2011) Herbert Hermens Margaret O'Rourke Margot Spalding Marika McMahan Michael Fleming (appointed 20 December 2011)</p>	<p>Peter Murphy Robert Toon (resigned 16 November 2011) Rod Thomson (resigned 16 November 2011) Scott Elkington (appointed 21 February 2012) Stan Liacos Warren Sinnott</p>
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(b) Executive Officers Remuneration

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

14. SEGMENT INFORMATION

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

15. RELATED PARTY DISCLOSURE

(a) Director-Related Entities

There were no transactions with director-related entities.

16. 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.

Financial Statements for the year ended 30 June 2012

BENDIGO BUSINESS COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

17. 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 2012 the number of members was 198.

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