

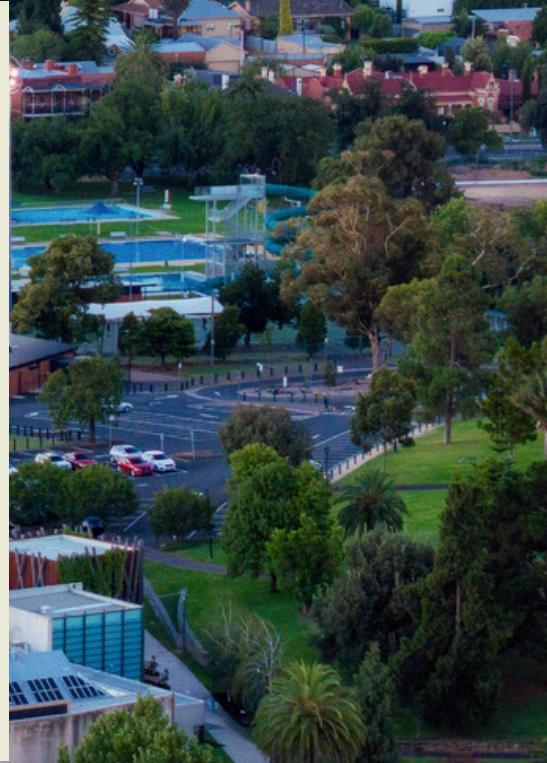
BE.  
BENDIGO



# Annual Report 2025

# Acknowledgement of Country

Be.Bendigo acknowledges the Dja Dja Wurrung and Taungurung Peoples as the Traditional Custodians of the land on which we work. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.





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## Our Vision

We aim to elevate and help shape our business community in the Bendigo region.

## Our Purpose

To strengthen the business community by helping to build capability and supporting connection.

## Our Values

### Service

We're here to service the community

### Support

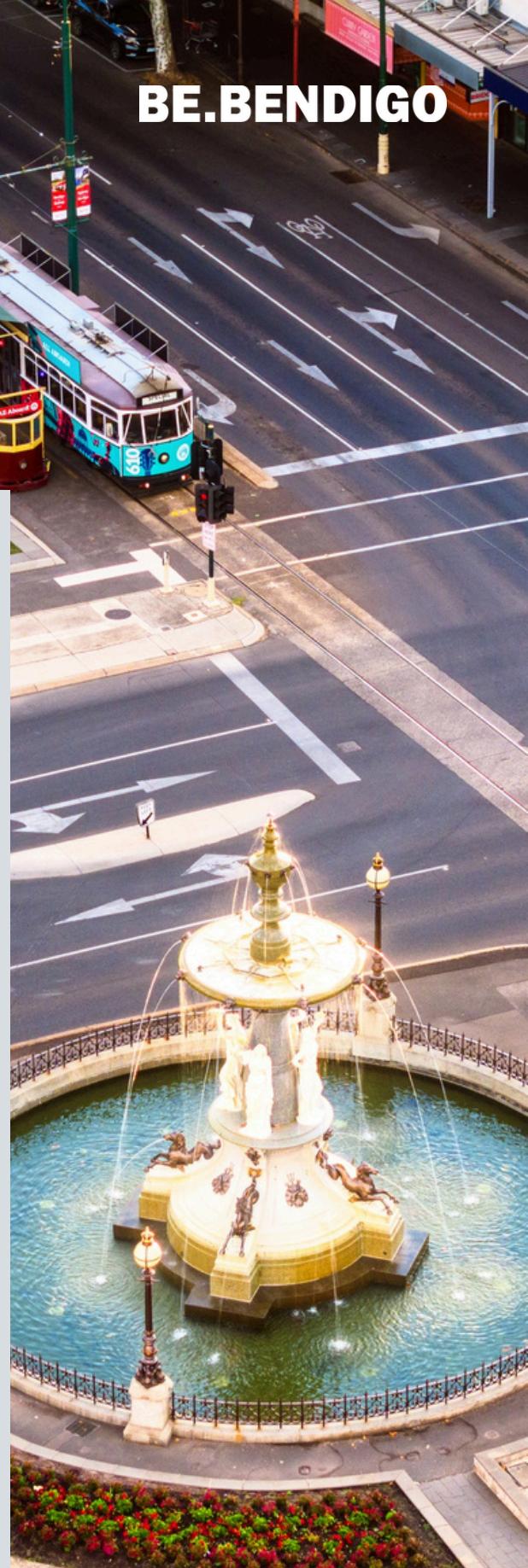
We help business

### Unite

We facilitate business connections

### Authenticity

Genuine commitment to business success



# Strategic Pillars



## Advocate

Be the voice for the business. We champion the needs of local businesses while recognising that some industries may need louder advocacy at times when challenges emerge or opportunities arise.



## Member & partner engagement

Create valuable member and partner experiences and products. Our focus is on building lasting relationships with members and partners by creating products and experiences that matter. While we serve the broader business community, we prioritise those with the greatest need.



## Support business

Become the 'place to go' for business in our community. If we can't help directly, we'll connect individuals and organisations with someone who can. Through our network and services, we offer practical help, education, and opportunities to collaborate and grow.

# What Helps Us Build Success



## Digital but human

Modernise our approach to managing and engaging our member and partner base. We'll improve member experience with smarter digital tools and streamlined processes. This will lead to better business efficiency to free up time to focus on relationships and engagement.



## Data & insights

It is critical we listen to our business community. By capturing data, insights, and feedback, we can take informed action. We'll create consistent ways to listen and use tools that make it easy for members and partners to share their voices.



## Sustainable business model

Create a business model that can balance economic cycles. We'll strengthen our core revenue streams to provide stability during change. By partnering where it makes sense and managing costs carefully, we can reduce risk and reinvest in initiatives that support our business community.

# Chair Report

## Nick Carter



The Bendigo business community is vibrant and resilient. While challenges remain, our members and partners continue to engage with optimism, creativity, and a strong spirit of collaboration, reminding us that we are truly in this together.

This spirit is reflected in our results: member and partner engagement has reached record levels, membership has grown by 20% year-on-year, and the Bendigo Bank Business Excellence Awards achieved record participation, with 659 nominations and 760 guests at the gala.

Over the past year, we've made significant progress in reshaping the Chamber's financial model following prior funding cuts. We now move forward with a more sustainable foundation focused on our core purpose — supporting local businesses, strengthening partnerships, and serving as the central voice for the Bendigo business community. This progress is clearly reflected in our improved financial position and continued membership growth.

Behind the scenes, we've developed a new three-year strategy to guide Be.Bendigo into its next phase of success. It focuses on four key priorities: deepening member engagement, strengthening advocacy, fostering collaboration, and ensuring organisational sustainability. This strategy will be shared in early 2026 and will position Be.Bendigo for long-term impact and growth.

On behalf of the Board, I thank our management team for their dedication and leadership, and extend our gratitude to our members, partners, and the broader business community. Your support and participation drive everything we do. It remains a privilege to serve and champion your success.

**Nick Carter**  
Be.Bendigo Chair

# CEO Report

## Hayley Tibbett



2024/25 has been a year of renewal and transition for Be.Bendigo. After serving as a Board Director for several years, I stepped into the CEO role in February 2025, following the leadership of Rob Herbert, who guided Be.Bendigo through three significant years of change. I would like to acknowledge and thank Rob for his commitment and contribution to the organisation during that time.

Since taking on the role, my focus has been on strengthening our foundations, refining our purpose, and ensuring Be.Bendigo remains financially sustainable and clearly positioned as the voice of business for our region.

Across our business community, we continue to see the ongoing effects of rising costs and shifting consumer behaviour. Despite these challenges, local businesses have shown remarkable resilience and optimism. Be.Bendigo reflects that same mindset.

Our advocacy work continues to build momentum, engaging directly with local, state and federal representatives to ensure the needs of Greater Bendigo businesses are heard. This year, we hosted several roundtable discussions with Members of Parliament and contributed through networks including the La Trobe University Regional Advisory Board, Monash Rural Health Community Advisory Committee, Bendigo Local Safety Committee, Greater Bendigo Climate Collaboration and the Victorian Regional Chamber Alliance.

Membership has grown to more than 400 businesses with a refreshed framework that provides stronger engagement and value. I'm proud of our small but mighty team whose dedication and care shine through in every interaction. I would also like to thank our Board of Directors for their guidance, support and belief in the direction we are taking.

Finally, to our members and partners - thank you for being part of Be.Bendigo. Together, we continue to help shape a vibrant and confident Bendigo.

Hayley Tibbett  
Be.Bendigo Chief Executive Officer

# Our People

Our Be.Bendigo team is a small, highly experienced group dedicated to supporting regional businesses. From event and program delivery to community engagement, they roll up their sleeves daily to connect and advocate for our members.

They are supported by a volunteer Board of business professionals from a wide range of industries across large and small businesses, all with deep connections to Greater Bendigo.

## Our Team

**HAYLEY TIBBETT**

Chief Executive  
Officer

Hayley Tibbett is the CEO of Be.Bendigo and a long-standing supporter of the local business community. After selling her business Indulge Fine Belgian Chocolates in 2024 she transitioned from the Be.Bendigo Board to CEO in 2025. She now leads the organisation's renewed focus on connection, collaboration and advocacy.

**TIFFANY GIL**

Member Marketing  
Manager

Tiffany drives membership growth and engagement through strategic marketing, digital communication, and storytelling initiatives, including the Bendigo Business Stories podcast. She focuses on strengthening Be.Bendigo's brand presence, fostering collaboration, and enhancing value for members, partners, and the broader business community.

**ALISHA KENT**

Administration &  
Programs Officer

Alisha manages the administrative and event coordination functions for Be.Bendigo, including board and committee support, payroll, invoicing, and program delivery. She oversees the Impactful Leader and Mentor/Mentee programs, ensuring efficient operations and successful events that support engagement across the business community.

## Our Board



**Nick Carter**  
Chair

Nick has over 20 years of banking experience with Bendigo and Adelaide Bank, leading large-scale teams and digital transformation.

He is now working to build Oceania's first Fintech Venture Capital Fund and invests more broadly in this ecosystem.

In addition to his Chair role at Be.Bendigo, he has recently founded Sonic Leadership Group to foster growth in people and future-ready leadership.



**Eve Ritchens**  
Deputy Chair

Eve is the founder of Eve Digital, a marketing and communications agency.

As Deputy Chair she has played a part in Be.Bendigo's growth since joining the board in 2020. She is passionate about supporting Bendigo business and championing regional success.

She is also a Director for The Skill Engineer, a NFP that runs programs for young people to ensure equal education opportunities in regional areas.



**Damien Palmer**  
Treasurer

Damien is a Partner at AFS & Associates Chartered Accountants and specialises in business advisory and corporate tax, working across a large range of industries in Victoria and Australia.

Damien is a Chartered Accountant, Registered Tax Agent and Member of the AICD, and held roles at EY (Ernst & Young), Melbourne and HLB Mann Judd, Melbourne.

## Our Board

**Lachlan Edwards**

Director

Lachlan is a director and commercial lawyer at OFRM Lawyers and has a strong background and passion for working with not-for-profit organisations.

He was recognised as a leading Agribusiness lawyer in Victoria in Doyle's Guide 2025 and is an Accredited Specialist in Commercial Law.

Lachlan is a Company Secretary at Red Energy Arena and previously served as Secretary at Bendigo UFS. He's also completed the AICD's Company Director and Company Secretary courses.

**Michael McKern**

Director

Michael is Managing Director of McKern Steel, a major supplier of residential structural steel across Victoria.

Guided by strong philanthropic values, he leads the McKern Foundation, supporting local initiatives including the Fresh Fruit Friday program reaching 10,000+ students weekly.

Michael has seen Be.Bendigo grow into Bendigo's largest business support group, creating space to share challenges and wins.

## Our Board

**Lauren McLean**

Director

Lauren is an Executive at Coliban Water with 25+ years in strategic communications, stakeholder engagement and media, including over 20 years in the water industry. She leads corporate communications and engagement, customer care and support, development services and customer experience.

Lauren is a strong advocate for customers and communities, focused on building relationships and delivering a positive engagement experience.

**Cameron Olsen**

Director

Cameron is the Chief Financial Officer at Bendigo Health. Cameron has worked in the health sector for a number of years, holding executive roles in health services across the Loddon Mallee region.

Cameron is a Chartered Accountant and holds an MBA (Master of Business Administration). He is a Bendigo local and is passionate about supporting the Greater Bendigo community.

# Services

We've delivered a diverse range of programs and events to support local businesses. Across the year, we hosted 52 events, from casual networking to professional development workshops.

Our Business After 5 series continued to sell out, as we strategically selected venues to showcase new and re-opened spaces.

Our Quarterly Partner Breakfasts again proved popular, attracting up to 100 partners to hear from regional leaders. We also delivered workshops alongside several co-hosted initiatives with local partners.

## Our Events

- Business Excellence Awards Program
- Business After 5's
- Partner Breakfasts
- Young Professional Network Events
- HR Network Events
- Impactful Leader Program
- State of the Economy Breakfast
- International Women's Day
- Bendigo NEXT Conference
- Social Media Workshop Series
- DJAARA Cultural Competency Program
- Plus many more!



# Members

## Growth & Engagement

2024/25 saw strong membership growth with another 20% increase on the previous year. Our members remain highly engaged, with regular event sell-outs and participation across all categories.

As at 30 June 2025, Be.Bendigo had 444 members (389 members and 55 partners), including 146 individual or micro businesses, 140 small, 56 medium, 34 large and 13 alliance partners. This growth reflects the strength of our business community and the continued value of Be.Bendigo's programs.



# Our Reach

Be.Bendigo continues to grow its presence across membership, media, and engagement metrics.



**Total members and partners:**  
444 (389 members, 55 partners)  
Up 20% from June 2024 (370 total)  
**That's 73 new members in 12 months.**



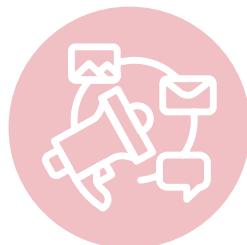
**10,000 followers**  
across six social media accounts



**Email marketing**  
Fortnightly newsletters to a highly engaged  
audience of over 5,000 contacts



**Bendigo Business Stories podcast**  
Three seasons with over 5,000 downloads



**Media partnerships**  
Strong relationships with local media  
including TV, radio & newspaper

# Partners

## Platinum



## Alliance



## Gold



## Silver



## Corporate Partners



## Media Partners



# Programs

## Bendigo Regional HR Network

The Bendigo Regional HR Network has been operating in its current form since 2013 and is convened by a dedicated group of HR professionals passionate about creating a space for connection, learning, reflection and growth.

Each year, the HR Network delivers a series of events focused on current and emerging people-related topics impacting workplaces.

In 2025, our program explored a diverse range of themes, beginning with Driving a Positive Culture, followed by Change Without Pain, Diversity, Equity and Inclusion and How to Conduct a Fair Dismissal.

We are incredibly grateful for the continued support of Be.Bendigo, and for the generosity of our presenters who share their time, knowledge, and expertise. Their contribution allows us to keep our events free and accessible to all.

To learn more about the network, visit our Bendigo Regional HR Network webpage. If you'd like to receive event updates or suggest future topics, email us at [bendigoahr@gmail.com](mailto:bendigoahr@gmail.com). We'd love to hear from you.



## Young Professionals Network

The Bendigo Young Professionals Network (YPN) was established in 2004 to create opportunities for young people and professionals to connect, engage and grow, helping to retain emerging talent within our community.

In 2025, YPN continued to bring young professionals together through a mix of networking and professional development events, including Networking at Bendigo Brewing, a LinkedIn Workshop for Regional Professionals, and Money Moves: A Young Professionals Guide to Investing.

To connect with us, email [ypn@bebendigo.com.au](mailto:ypn@bebendigo.com.au) or follow us on socials @bendigoypn to stay up to date with events and opportunities. You don't have to be young to join, just young at heart.

## Impactful Leader Program

The Impactful Leader Professional Development Program, delivered by Karissa Cameron from Lead with Purpose and presented by Be.Bendigo, proved to be an inspiring and transformative experience for emerging and established leaders alike.

Over four immersive days, participants explored key aspects of leadership through a structured yet deeply personal journey. Focusing on self-awareness, team culture, performance and purpose.

The program's holistic approach stood out, encouraging participants to reflect not only on their professional influence but also on how their personal values and mindset shape their leadership impact. Sessions were highly interactive, blending practical tools with self-reflection, group discussion, and real-world application.

From building confidence and communication skills to learning how to lead with authenticity and empathy, participants left with a renewed sense of direction and an actionable plan to continue their leadership growth. The inclusion of the Impactful Leader Dinner provided valuable networking opportunities and strengthened the sense of community within the cohort.

Overall, the program successfully empowered leaders to create meaningful change within themselves, their teams and their organisations.

## IMPACTFUL LEADER

PROFESSIONAL DEVELOPMENT PROGRAM



## Women Connect

Launching in 2024, the Women Connect program has continued to go from strength to strength, offering meaningful opportunities for women in business to connect, share and learn from one another.

The sold-out Lisa Gorman event in October 2024 was the first under our refreshed format and set the tone for a vibrant new chapter of Women Connect. This was followed by a highly successful International Women's Day panel discussion and a series of smaller, more informal gatherings such as the Walk & Talk sessions, which have quickly become a favourite among members.

Women Connect will remain a key pillar of our engagement program into the year ahead.



# Business Excellence Awards

## The 2025 Gala

The 2025 Bendigo Business Excellence Awards Gala was a spectacular celebration of 30 years of recognising business excellence in the Greater Bendigo region, honouring innovation, resilience and outstanding achievement across our vibrant business community.

Over 750 guests gathered at Red Energy Arena, which was once again transformed into an elegant venue, perfectly capturing the glamour and excitement of the evening.

The night recognised achievement across 20 award categories, culminating in ISH 24 being crowned Business of the Year. Their win celebrated exceptional growth, innovation, and a strong commitment to excellence. Other award winners were also celebrated, highlighting the diversity and creativity of Bendigo's thriving business sector.

Our trusted event partners, Tough Cookie Marketing and Lost Cause Events, ensured a seamless and engaging experience, while the "Golden Moments – Celebrating 30 Years of Bendigo Business Excellence" sponsored by Agnico Eagle was a highlight of the evening, providing a vibrant hub for networking.

The Symes Motors BMW Red Carpet offered a sophisticated welcome for guests, leading into a stunning outdoor activation by Simon Rosa Landscaping. The beautifully designed garden space became a vibrant social area, bringing creativity and a touch of Bendigo style to the evening's celebrations.



# Business Excellence Awards

## ***Continued***

Professional photography on the night was captured by AJ Taylor; Photos of Bendigo, beautifully documenting the energy and atmosphere of the event.

MC Bruce Roberts guided the evening with professionalism and his comedic touch, and Josh DeAraugo, Jordan Allen and their band closed the night with lively music and dancing. Audio and visual production by Power AV ensured every moment was captured flawlessly.

The 2025 Gala was a remarkable celebration of 30 years of business excellence, highlighting the community spirit that defines Bendigo's business landscape.

The program continues to be one of the most significant celebrations of business in regional Victoria, made possible through the incredible support of Bendigo Bank as our long-term naming rights partner, along with our sponsors, judges, volunteers and the many businesses who participate each year.



## Category Winners

<b>Climate Leader Award</b> Flash Farm	<b>Manufacturing Award</b> Fabriq
<b>Community Minded Award</b> Bendigo Telco	<b>National/Global Footprint Award</b> ISH24 – Safety and Rescue
<b>Creative Industries Award</b> Hebron Films	<b>Not-for-profit Award</b> Bendigo Theatre Company
<b>Customer Focussed Award</b> A L Parker Electrical	<b>Professional Services Firm Award</b> Community Insurance Solutions
<b>Diverse and Inclusive Workplace Award</b> Connecting Futures	<b>Regional Women's Business Award</b> Rhianwen Seiter (Mackenzie Quarters)
<b>Emerging and Energised Award</b> Making Cents of Money	<b>Small and Succeeding Award</b> White Deer
<b>Events and Tourism Award</b> Bendigo Jockey Club	<b>Social Procurement Award</b> Flash Farm
<b>Gastronomy Award</b> Noble Bootleggers Distilling Co.	<b>Technology and Digital Award</b> AgriNous Pty Ltd
<b>Health and Care Award</b> 3D Physiotherapy Health Group	<b>Trade and Construction Award</b> National Heating & Cooling
<b>Leader of the Year Award</b> Anna Hill (St John of God Bendigo Hospital)	<b>Young and Professional Award</b> Shaun Stephenson (Beck Legal)



## Thank you to our category sponsors



***BENDIGO BUSINESS COUNCIL LTD.***

***FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2025***

**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 2025.

**DIRECTORS**

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

Nicholas Carter (Chair)  
Eve Ritchens (Deputy Chair)  
Damien Palmer (Treasurer)  
Hayley Tibbett (Resigned Jan 2025) now CEO  
Michael McKern  
Lauren McLean  
Lachlan Edwards  
Cameron Olson (Appointed February 2024)

**MEETINGS OF DIRECTORS**

During the financial year, 11 meetings of directors (including committees) were held.

Attendance's were as follows:

<b>DIRECTORS'/FINANCE COMMITTEE MEETINGS</b>		
	<b>Meetings Eligible to Attend</b>	<b>Meetings Attended</b>
Nick Carter - Chair	11	11
Eve Ritchens - Deputy Chair	11	11
Damien Palmer	11	11
Hayley Tibbett	6	5
Michael McKern	11	10
Lauren McLean	11	9
Lachlan Edwards	11	10
Cameron Olsen	11	9
Robert Herbert - Secretary - Resigned Feb 2025	6	6

**PRINCIPAL ACTIVITIES**

The principal activities of the Company during the financial year were the provision of assistance to Bendigo businesses to facilitate, grow, and enrich business from the Greater Bendigo region.

**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 \$28,224 (2024: Loss of \$183,685).

**REVIEW OF OPERATIONS**

Total revenue for the 2024-25 year was \$798,082 compared to \$733,800 in the previous year.

**SIGNIFICANT CHANGES IN STATE OF AFFAIRS**

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

**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.

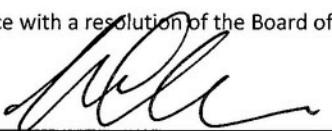
**AUDITOR'S INDEPENDENCE DECLARATION**

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.

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DIRECTOR



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DIRECTOR



---

NAME

*Nick Carter*

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Damien Palmer

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NAME

Dated this 28 day of October 2025.

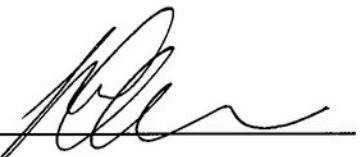
**BENDIGO BUSINESS COUNCIL LTD.**  
**A.C.N. 004 068 553**

**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 2025 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



NAME



DIRECTOR

Damien Palmer

NAME

Dated this 28 day of Oct 2025.

**BENDIGO BUSINESS COUNCIL LTD.**  
**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		\$	\$
Revenue	(2)	798,082	733,800
Operational Expenses	(3)	(440,297)	(419,884)
Employee Expenses	(4)	(382,306)	(488,390)
Depreciation Expense	(5)	(3,703)	(9,211)
<b>Net Profit before Income Tax</b>		<b>(28,224)</b>	<b>(183,685)</b>
Income Tax Expense		-	-
<b>Net Profit attributable to the Company</b>		<b>(28,224)</b>	<b>(183,685)</b>
Other Comprehensive Income		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income attributable to the Company</b>		<b>(28,224)</b>	<b>(183,685)</b>

The accompanying notes form part of these financial statements

**BENDIGO BUSINESS COUNCIL LTD.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		\$	\$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	(6)	108,974	230,127
Trade & Other Receivables	(7)	5,750	80,300
<b>TOTAL CURRENT ASSETS</b>		<b>114,724</b>	<b>310,427</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	(8)	3,559	7,262
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,559</b>	<b>7,262</b>
<b>TOTAL ASSETS</b>		<b>118,283</b>	<b>317,689</b>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	(9)	64,973	221,317
Employee Benefits	(10)	15,507	24,870
<b>TOTAL CURRENT LIABILITIES</b>		<b>80,480</b>	<b>246,187</b>
<b>NON CURRENT LIABILITIES</b>			
Employee Benefits	(10)	1,810	7,285
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>1,810</b>	<b>7,285</b>
<b>TOTAL LIABILITIES</b>		<b>82,290</b>	<b>253,472</b>
<b>NET ASSETS</b>		<b>35,993</b>	<b>64,217</b>
<b>EQUITY</b>			
Retained Earnings		35,993	64,217
<b>TOTAL EQUITY</b>		<b>35,993</b>	<b>64,217</b>
Commitments for Expenditure	(13)		
Contingent Assets & Liabilities	(14)		

The accompanying notes form part of these financial statements

**BENDIGO BUSINESS COUNCIL LTD.**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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	<i>Retained Earnings</i> \$	<b><i>TOTAL</i></b> \$
<b>Balance at 1 July 2023</b>	<b><u>247,902</u></b>	<b><u>247,902</u></b>
Profit/(Loss) attributable to the Company	(183,685)	(183,685)
<b>Balance at 30 June 2024</b>	<b><u>64,217</u></b>	<b><u>64,217</u></b>
Profit/(Loss) attributable to the Company	(28,224)	(28,224)
<b>Balance at 30 June 2025</b>	<b><u>35,993</u></b>	<b><u>35,993</u></b>

The accompanying notes form part of these financial statements

**BENDIGO BUSINESS COUNCIL LTD.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		\$	\$
<b><i>CASH FLOW FROM OPERATING ACTIVITIES</i></b>			
Receipts From Grants, Members & Events		804,532	764,315
Interest Received		4,129	7,894
Payments for Employee Expenses		(397,144)	(476,871)
Payments to Suppliers		(499,685)	(460,878)
Net GST Paid to/(Refunded) from ATO		(32,985)	(9,490)
<hr/>			
<b><i>NET CASH PROVIDED BY OPERATING ACTIVITIES</i></b>	(12)	<b>(121,153)</b>	<b>(175,030)</b>
<hr/>			
<b><i>NET INCREASE/(DECREASE) IN CASH HELD</i></b>		<b>(121,153)</b>	<b>(175,030)</b>
<hr/>			
<b><i>CASH AT BEGINNING OF YEAR</i></b>		<b>230,127</b>	<b>405,157</b>
<hr/>			
<b><i>CASH AT END OF YEAR</i></b>	(11)	<b>108,974</b>	<b>230,127</b>
<hr/>			

The accompanying notes form part of these financial statements

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. STATEMENT OF MATERIAL ACCOUNTING POLICIES**

**Basis of preparation**

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

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

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

**Inherent Uncertainty Regarding Income**

The Company has significant dependence on income from sponsorship and funding. 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.

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

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

At this time, the Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report as at 30 June 2025. Accordingly, no adjustments have been made to the financial report relating to the recoverability and the classification of the asset carrying amounts or the amounts and classifications of liabilities that might be necessary should the Company not continue as a going concern.

**(a) Reporting Entity Report**

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

**(b) Rounding Of Amounts**

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

**(c) Cash and Cash Equivalents**

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

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

**(d) Receivables**

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

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

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)**

**(e) Financial Instruments**

The company's financial instruments consist of cash and cash equivalents, accounts receivable and payable.

**Financial Assets**

Financial assets includes cash, cash equivalents and trade and other receivables and are subsequently measured at amortised cost.

**Financial Liabilities**

Financial liabilities include trade payables and other payables are subsequently measured at amortised cost using the effective interest rate method.

**(f) Comparative Figures**

Where necessary comparative figures have been reclassified to facilitate comparisons.

**(g) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in the profit or loss during the financial period in which they are incurred.

**(h) Depreciation**

Assets with a cost in excess of \$1,000 are capitalised and depreciation has been provided on depreciable assets so as to allocate their cost or valuation over their estimated useful lives using the straight-line method. Estimates of the remaining useful lives and depreciation method for all assets are reviewed at least annually.

The following table indicates the expected useful lives of non current assets on which the depreciation charges are based.

	<b>2025</b>	<b>2024</b>
Leasehold Improvements	33%	33%
Computer Hardware and Equipment	20%	20%
Furniture & Fixtures	10%	10%

**(i) Payables**

These amounts consist predominantly of liabilities for goods and services.

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

The normal credit terms are usually Nett 30 days.

**(j) Provisions**

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

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

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)**

**(k) Goods & Services Tax**

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

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

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

**(l) Employee Benefits**

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

The Company's obligations for long-term employee benefits are presented as non-current provision in the Statement of Financial Position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are present as current provisions.

**On-Costs**

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

**Superannuation**

Contributions to contribution superannuation plans are expensed when incurred.

**(m) Income Recognition**

Revenue is recognised in accordance with AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income for Not-for-Profit Entities*. Income is recognised as revenue to the extent it is earned. Unearned income at reporting date is reported as income in advance. Amounts disclosed as revenue are, where applicable, net of returns, allowances, duties, and taxes.

**Interest**

Membership Income is recognised when the amount is earned.

**Interest**

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

**Other Income**

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

**(n) Income Tax**

Whilst the company is not exempt from income tax under *Income Tax Assessment Act 1997*, because of the application of mutuality, no provision has been raised. There is no Income Tax Liability. This is re-assessed by the Company annually.

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>2. REVENUE</b>		
Membership Fees	83,753	70,850
GROW Initiative	-	24,556
Functions & Events	100,089	22,685
Sponsorships & Fundraising	228,000	238,250
Leadership Development Program	82,750	129,300
Bendigo Business Excellence Awards	248,561	175,583
Mentoring and Community Programs	29,550	29,160
Grant Income	6,118	29,250
Interest Received	4,259	7,894
Sundry Income	15,002	6,272
<b>TOTAL REVENUE</b>	<b>798,082</b>	<b>733,800</b>
<b>3. OPERATIONAL EXPENSES</b>		
Audit Fees	6,700	6,700
Administrative Expenses	18,478	19,809
Bank Charges	979	911
Cleaning	2,849	2,693
Computer Expenses	7,243	9,786
Excellence Awards Expenses	172,001	156,671
Functions & Events	119,193	62,851
Insurances	2,764	2,727
Leadership Development Program Expenses	52,335	74,352
Legal and Compliance Expenses	-	250
Licenses & Registrations	6,111	8,171
Meeting Expenses	866	3,046
Project Delivery	-	26,509
Project Delivery - GROW Initiative	-	2,022
Rent	22,833	21,968
Sundry Expenses	10,245	5,977
Website Expenses	17,700	15,441
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>440,297</b>	<b>419,884</b>

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>4. EMPLOYEE EXPENSES</b>		
Salaries & Wages	338,753	437,425
Superannuation	39,182	46,627
Workcover	2,626	4,338
Other Staff Expenses	1,745	-
<b>TOTAL EMPLOYEE EXPENSES</b>	<b><u>382,306</u></b>	<b><u>488,390</u></b>
<b>5. DEPRECIATION</b>		
Computer Equipment at Cost	3,666	8,636
Furniture & Fixtures at Cost	37	575
<b>TOTAL DEPRECIATION EXPENSES</b>	<b><u>3,703</u></b>	<b><u>9,211</u></b>
<b>6. CASH &amp; CASH EQUIVALENTS</b>		
Cash at Bank	108,974	230,127
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<b><u>108,974</u></b>	<b><u>230,127</u></b>
<b>7. TRADE &amp; OTHER RECEIVABLES</b>		
Trade Receivables	5,750	80,300
<b>TOTAL TRADE &amp; OTHER RECEIVABLES</b>	<b><u>5,750</u></b>	<b><u>80,300</u></b>

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b> \$	<b>2024</b> \$
<b>8. PROPERTY, PLANT AND EQUIPMENT</b>		
Leasehold Improvements at Cost	24,776	24,776
less Accumulated Depreciation	(24,776)	(24,776)
	-	-
Computer Equipment at Cost	49,680	49,680
less Accumulated Depreciation	(46,121)	(42,455)
	3,559	7,225
Furniture & Fixtures at Cost	2,972	2,972
less Accumulated Depreciation	(2,972)	(2,935)
	-	37
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>3,559</b>	<b>7,225</b>
<b>RECONCILIATION OF CARRYING VALUES OF ALL ASSET CLASSES</b>		
Reconciliations of the carrying amounts of Leasehold Improvements, Computer Equipment and Furniture & Fixtures at end of the current and prior years is set out below.		
	<b>2025</b> \$	<b>2024</b> \$
<b>Balance at 1 July</b>		
Leasehold Improvements at Cost	-	-
Less Depreciation	-	-
<b>Balance at 30 June</b>	<b>-</b>	<b>-</b>
<b>Balance at 1 July</b>		
Computer Equipment at Cost	7,225	15,861
Less Depreciation	(3,666)	(8,636)
<b>Balance at 30 June</b>	<b>3,559</b>	<b>7,225</b>
<b>Balance at 1 July</b>		
Furniture & Fixtures at Cost Balance 1 July	37	612
Less Depreciation	(37)	(575)
<b>Balance at 30 June</b>	<b>-</b>	<b>37</b>

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>9. TRADE &amp; OTHER PAYABLES</b>		
Trade Creditors & Accruals	13,035	17,067
Amounts Payable to ATO	9,742	21,748
Contract Liabilities	42,196	182,502
	<hr/>	<hr/>
<b>TOTAL TRADE AND OTHER PAYABLES</b>	<b>64,973</b>	<b>221,317</b>
	<hr/>	<hr/>

**10. EMPLOYEE BENEFITS**

<i>Current</i>		
Annual Leave - <i>nominal value</i>	15,507	24,870
	<hr/>	<hr/>
	15,507	24,870
<i>Non Current</i>		
Long Service Leave - <i>Present Value</i>	1,810	7,285
	<hr/>	<hr/>
	1,810	7,285
<b>TOTAL EMPLOYEE BENEFITS</b>	<b>17,317</b>	<b>32,155</b>
	<hr/>	<hr/>

**11. CASH FLOW INFORMATION**

For the purpose of the Cash Flow Statement, Cash and Cash Equivalents comprise the following at 30 June:

	<b>2025</b>	<b>2024</b>
	\$	\$
Cash & Cash Equivalents - Operational Funds (Refer Note 6)	108,974	230,127
	<hr/>	<hr/>
<b>TOTAL CASH</b>	<b>108,974</b>	<b>230,127</b>
	<hr/>	<hr/>

**12. RECONCILIATION OF CASH FLOW FROM OPERATIONS TO NET RESULT**

	<b>2025</b>	<b>2024</b>
	\$	\$
Net Result	(28,224)	(183,685)
Depreciation Expense	3,703	9,211
	<hr/>	<hr/>
(Increase)/Decrease in Trade & Other Receivables	74,550	14,615
Increase/(Decrease) in Trade & Other Payables	(156,344)	(26,690)
Increase/(Decrease) in Employee Benefits	(14,838)	11,519
	<hr/>	<hr/>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(121,153)</b>	<b>(175,030)</b>
	<hr/>	<hr/>

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**13. COMMITMENTS FOR EXPENDITURE**

***Capital Commitments***

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

***Other Commitments***

As at the date of this report, the Company has not entered into any agreement for further other expenditure.

**14. CONTINGENCIES ASSETS & LIABILITIES**

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

<b>15. DIRECTOR AND EXECUTIVE DISCLOSURES</b>	<b>2025</b>	<b>2024</b>
	\$	\$
Directors' Remuneration	Nil	Nil

Income received or due and receivable by all directors of the Company from the Company and any related corporations. The names of the directors who held office during the financial year were:

Nicholas Carter (Chair)	Lauren McLean
Eve Ritchens (Deputy Chair)	Lachlan Edwards
Damien Palmer (Treasurer)	Cameron Olson (Appointed February 2025)
Hayley Tibbett	
Michael McKern	

**(b) Executive Officers Remuneration**

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

**16. RELATED PARTY DISCLOSURE**

**(a) Director-Related Entities**

There were no transactions with director-related entities.

**17. EVENTS AFTER THE BALANCE SHEET DATE**

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

**BENDIGO BUSINESS COUNCIL LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**18. FINANCIAL RISK MANAGEMENT**

Bendigo Business Council Ltd.'s principal financial instruments comprise of deposits with banks, accounts receivable and accounts payable, and contract liabilities. Statutory receivables and payables have been excluded from disclosures.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025	2024
Cash & Cash Equivalents	(6)	108,974	230,127
Receivables	(7)	5,750	80,300
<b>Total Financial Assets</b>		<b>114,724</b>	<b>310,427</b>
<b>Financial Liabilities</b>			
Trade & Other Payables	(9)	55,231	199,569
<b>Total Financial Liabilities</b>		<b>55,231</b>	<b>199,569</b>

**19. 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 2025, the number of members was 370 (30 June 2024: 308).

BE. BENDIGO

