Annual Report 2026

Albany (WA) Community Financial Services Limited

Community Bank
Albany

ABN 77 119 012 510

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Chair's report

For year ending 30 June 2026

It is my pleasure to present the Chair's Report for the 2025-2026 financial year.

This year was a significant one for Albany (WA) Community Financial Services Limited, marking twenty years since local shareholders came together to establish a community-owned banking service for Albany. What began as a bold idea has grown over time into a successful company that continues to deliver value for shareholders, customers and the broader community.

Financially, the company delivered another strong result. Profit after tax increased to $375,769, up from $210,770 in the previous year, while revenue exceeded $1.99 million.

A dividend of 9 cents per share was paid during the year.

Since dividends resumed in 2023, the company's improved financial performance has enabled increased returns to shareholders. Should profitability be sustained, the Board believes there will be capacity to consider further increases in shareholder returns in future years.

Importantly, the Community Bank model is about more than shareholder returns. Under our franchise arrangements, distributions to shareholders are subject to a defined Distribution Limit, helping maintain the balance between sustainable shareholder returns and meaningful investment in our community. This balance remains fundamental to our purpose.

Community impact remains central to that purpose. During the year, more than $508,000 was reinvested into community initiatives across our region, supporting local organisations and projects that strengthen the social, economic and environmental wellbeing of our community.

The year also included changes in branch leadership. While such changes are never ideal, they reinforce the importance of having the right leadership in place and the critical role it plays in the success of the company. Strong leadership within the branch remains a priority for the Board, and we remain committed to ensuring the branch has the capability, support and leadership required to continue serving our customers and community.

I would like to thank our branch team for their commitment throughout the year. The branch experienced significant change and transition, which inevitably brings challenges, and I acknowledge and appreciate the contribution made by our staff in continuing to support our customers and community during this time. I also thank Bendigo Bank, Regional Manager, Michelle Brace and the broader Bendigo Bank team for their support and guidance throughout the year, which was greatly appreciated by both the Board and branch team.

This year also marks a personal milestone, having had the privilege of serving as Chair for the past ten years. During this time, I have worked alongside dedicated Directors, staff, shareholders and community organisations, all united by a genuine commitment to making Albany a stronger community.

Looking back over that decade, I have seen first-hand the contribution made by many talented and committed Directors. I thank my fellow Directors, past and present, for their stewardship of the company and their willingness to contribute their time, skills and experience in support of our shareholders and community.

I would particularly like to acknowledge the current Board. Their stability, commitment and shared sense of purpose have been important strengths for the company. As volunteer Directors, they give generously of their time and expertise, often behind the scenes and without recognition. The strong financial position the company enjoys today, the increase in shareholder returns, and our continued ability to invest meaningfully in the community are in no small part due to their dedication, good judgement and collective focus on the long-term interests of the company.



Sarah Bowles receiving her 10 years of service award.

I would also like to acknowledge Lyn Lutley. During the year, Lyn's role formally evolved to Executive Officer and Deputy Company Secretary, recognising the breadth of work she was already undertaking across governance, administration and community engagement. Lyn's support, professionalism and deep understanding of the company continue to make an important contribution to both the Board and the organisation, and her contribution is greatly appreciated.

Governance, Risk and Looking Ahead

The operating environment for community banking continues to evolve. Shareholders will be aware of broader developments across the banking sector and ongoing discussions regarding the future operating environment for community banking in Australia. While the long-term implications of these developments remain uncertain, many of the outcomes will ultimately be shaped by decisions made at industry and regulatory levels rather than by individual Community Bank companies.

As a Board, we do not believe it is our role to speculate on outcomes that remain uncertain. Our responsibility is to focus on the matters within our control: maintaining a financially sustainable business, ensuring strong governance and oversight, managing risk responsibly, supporting our people and representing the interests of our shareholders and community.

As we celebrate our twentieth anniversary, we do so with an appreciation of our history and a clear understanding that our future success will depend on our ability to adapt to an evolving environment while remaining true to our purpose.

Finally, I thank our shareholders, customers, staff and community partners for their continued support. The achievements of the past twenty years have only been possible because local people chose to support a local vision. On behalf of the Board, thank you for the trust and confidence you continue to place in Albany (WA) Community Financial Services Limited.



Sarah Bowles
Chair
Albany (WA) Community Financial Services Limited

Bendigo and Adelaide Bank report

For year ending 30 June 2026

This year marked the first chapter of delivering on Bendigo Bank's 2030 Strategy.

Our purpose remains central to who we are – to feed into the prosperity of our customers and community – and our strategy brings a new focus on areas including innovation, digital ease and setting the benchmark for trust and societal impact.

We are making strong progress with new digital features to enhance the customer experience. Notably, Community Link is allowing customers to join us through e-banking while retaining a connection to their local branch.

In FY26, more than $51.7 million was invested back into local communities, adding to a total of $467 million since 1998. Our Scholarship Program remains one of the largest of its kind in Australia, with an incredible 70 Community Banks participating in 2026, and more than $1.6m in scholarships awarded.

Our model evolution project is now helping to inform a holistic strategic review of the Community Bank model. The review is considering a broad range of factors to strengthen the model for the future, including growth, community impact, revenue share and non-financial risk. As an organisation, we remain committed to the Community Bank model and the important role it plays in achieving our 2030 Strategy.

Bendigo Bank has been supporting customers and communities across Australia for more than 160 years and for the past 27 years, the Community Bank model has been a driving force for positive impact.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your belief and support of our purpose have been instrumental in our success. I look forward to seeing us grow together and continue supporting our communities to prosper.

Warmest regards,

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council

CBNC: Supporting Local Leadership and National Strategy

On behalf of the Community Bank network, we acknowledge and thank our shareholders for your continued support. The Community Bank model remains one of the most distinctive in Australian banking, combining commercial strength with genuine community purpose.

Over the past year, the Community Bank National Council (CBNC) has continued its important role as the conduit between Community Bank companies and Bendigo Bank (BEN). As the formally recognised representative body of the network, the CBNC ensures the voice of local Directors is heard in national discussions, while keeping Community Bank companies informed on strategic developments that shape our future.

Supporting BEN's 2030 Strategy

The Community Bank model continues to evolve as part of BEN's 2030 strategy, with a focus on long-term strength and sustainability. A jointly led BEN and CBNC Model Evolution project has enabled the CBNC to engage deeply with the network seeking feedback on the challenges and opportunities ahead. The priority being given to this ongoing work reflects the importance of Community Banks to BEN's success and commitment to local communities.

Gathering in our nation's capital

Last September, more than 500 Directors representing 142 Community Bank companies from every state and territory came together for the Community Bank National Conference. It was one of the largest gatherings of our network in recent years, and the CBNC played a key role in contributing to the agenda.

The conference created space for open dialogue between Directors and BEN executives, while also reinforcing the unique value of the Community Bank model. For many, it was also a timely reminder of the strength of peer connection - the opportunity to share challenges, exchange ideas, and look to the future.

Social enterprise leadership

With an entrenched "profit for purpose" approach, the Community Bank moves beyond traditional banking by helping to sustain local economies. The combined community impact of this approach is significant, with several recent examples evidenced across the network.

The partnership between the Bendigo Bank Community Foundation and the Australian Centre for Rural Entrepreneurship (ACRE) is just one example. It demonstrated what collective action can achieve through the buyback of the Old Beechworth Gaol.

The community asset buyback was supported by $8.6 million in capital, including $2.2 million from BEN and Community Bank companies. It has created a nationally significant example of community ownership in action and provides a tangible example of our social enterprise leadership.

New 'Community Link' feature returns profits to communities

As customer expectations evolve, BEN continues to invest in digital capability while protecting the strength of local connection. A clear example is Community Link, a new feature introduced to the Bank's App during the past year.

The feature allows new customers, who join digitally, to nominate a community or corporate branch as their home branch. Customers can have the satisfaction they're contributing to a community they care about without having to set foot in a branch to do so.

The CBNC have been very supportive of this new feature which powerfully bridges BEN's digital future with its renowned community focus. In many ways, it reinforces BEN's commitment to innovation, while serving its core purpose to feed into the prosperity of the community.

Together, these initiatives demonstrate the enduring strength of the Community Bank model in balancing both commercial success with community impact. As the network continues to evolve, the CBNC remains committed to ensuring the network has a strong voice in shaping the future. We thank shareholders for the ongoing support that makes this unique model possible.

Investing in our community

COMMUNITY INVESTMENT
$415,819

During the 2025/26 financial year, Community Bank Albany continued to invest in projects and organisations that strengthen the wellbeing, resilience and prosperity of the Great Southern.

Through our two Community Impact Grant Rounds, we awarded $160,869 across 20 projects, supporting arts and culture, sport and recreation, education, youth development, community wellbeing, accessibility and community infrastructure.



A further $254,950 was invested in five significant community initiatives addressing homelessness, housing, food security, family wellbeing and the arts.

These investments reflect our commitment to supporting both immediate community needs and longer-term solutions.

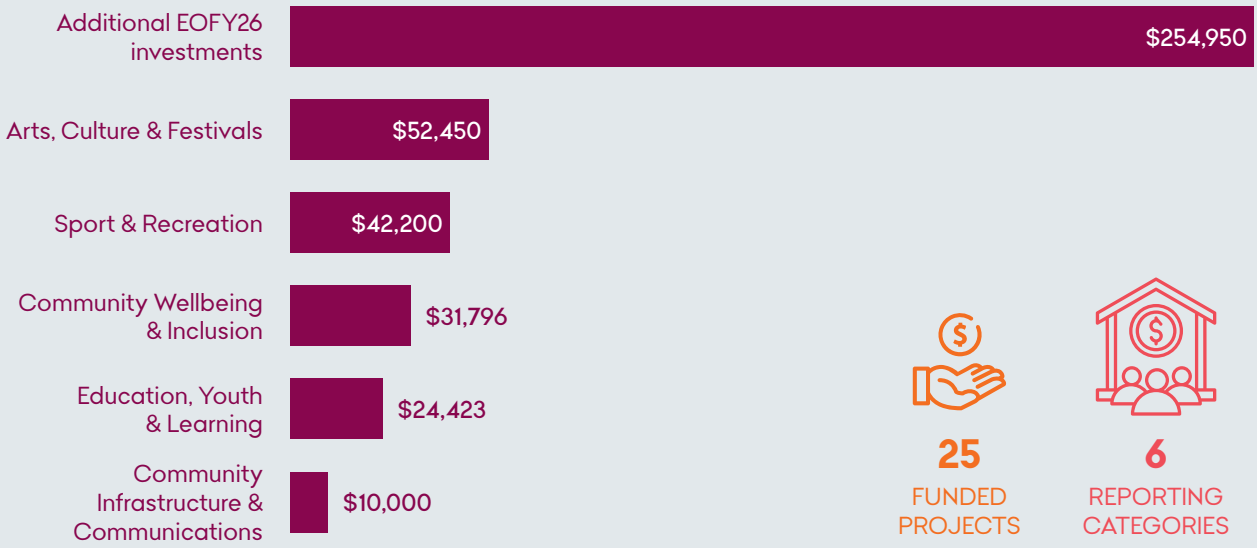
Many of the organisations we support work quietly behind the scenes, delivering essential services, creating opportunities and strengthening connections across our region.

Our success is not measured simply by the dollars invested, but by the difference those investments make.

As projects reach completion, we are working with recipients to finalise acquittals, measure outcomes and gather stories that demonstrate the lasting value of community banking.

Together, these investments show how local banking can create meaningful change and help build a stronger, more connected and resilient Great Southern.

Where the investment went



25
FUNDED PROJECTS

6
REPORTING CATEGORIES

Grant Rounds 1 and 2: $160,869 across 20 projects. Additional EOFY26 investments: $254,950 across five projects. Amounts shown are the grants listed for this report, not the full FY26 community investment figure.

FY2025/26 | Grant recipient register

Additional EOFY26 investments — $254,950

Organisation	Project	Amount
Palmerston Association	Homelessness Outreach	$75,000
Kinjarling Films	Crushed	$15,000
Foodbank of Western Australia Inc	Food Hampers for Albany	$40,000
Anglicare WA	Young Hearts Albany	$50,000
Advance Housing Limited	Albany Housing Master Plan Initiative	$74,950

Arts, Culture & Festivals — $52,450

Organisation	Project	Amount
ArtSouthWA 2026	Easter Arts Festival	$10,000
Albany Light Opera and Theatre Company	Mobile Lift for the Theatre	$12,950
Albany Shantyfest Inc	Albany International Folk and Shanty Festival	$15,000
Albany Eisteddfod Inc	2026 Albany Eisteddfod	$4,500
Albany Classic Motorsports Club	Albany Classic Around the Houses Festival	$5,000
Ace Camera Club Inc	The Remarkable Everyday Project	$5,000

Sport & Recreation — $42,200

Organisation	Project	Amount
Great Southern Badminton Association Inc	Albany Bicentenary Badminton Tournament 2026	$12,000
Albany Roller Derby League	Roll With It	$5,200
Lower King Community Association Inc	Pickleball Courts	$15,000
Emu Point Sports and Community Centre	Disability Hand Rails for Ramp Access to Tennis Courts and Bowling Greens	$10,000





FY2025/26 Community impact (continued)

Community Wellbeing & Inclusion — $31,796

Organisation	Project	Amount
Veterans Assist Great Southern	Veterans Roadshow Ready	$1,042
RSL Albany Sub-Branch	Drum Corps and Field Craft Replenishments	$5,754
Albany Community Foundation WA Ltd	Big Sleep Out 2026	$10,000
Albany Community Foundation	All Abilities Ball Great Southern	$15,000

Education, Youth & Learning — $24,423

Organisation	Project	Amount
Great Southern Universities Centre	Connecting with your Student Community	$5,000
Albany Community Kindergarten	Resources Enhancement Project	$10,719
Lockyer Community Kindergarten	Unit One Nature Playground	$2,000
Girl Guides Western Australia Inc	Wanderscape – Albany 2026 State Jamboree	$5,000
Albany Summer School Project	Banner Renewal	$1,704

Community Infrastructure & Communications — $10,000

Organisation	Project	Amount
Denmark FM	Community Broadcasting Hub Relocation and Studio Fit-Out	$10,000

Total listed funding: $415,819

Next steps: project completion, acquittals and collection of outcome stories and images for future reporting.



Directors' report

For the financial year ended 30 June 2026

The Directors present their report of the company for the financial year ending 30 June 2026.

Directors



Sarah Bowles

Director/Chair

Occupation: Owner and Business Development Manager, Great Southern Specialist Centre

Qualifications, experience and expertise: MAICD, Project Management, Bachelor of Nursing. Sarah brings extensive experience in governance, business development, and community leadership across the Great Southern region. She is a Director of Foundation Four Pty Ltd and Company Secretary of the Great Southern Specialist Unit Trust. Her background includes serving as a City of Albany Councillor (2011–2015) and holding leadership roles with the Albany Surf Life Saving Club including Vice President (2016–2018), President (2019–2022 and 2024) and Board Member (2022, 2023 and current). She has also contributed to regional initiatives as Founder and Secretary of Great Southern Factor Inc, Chair of the Great Southern Food Network, and Executive Member of the Little Grove Primary School P&C.

Special responsibilities: Sarah is the Board's representative for Governance, Finance, Sponsorship and Community Impact, Community Engagement, Risk Management, and Joint Regional Community Bank partnerships. She has served on the Board since February 2016 and has been Chair since November 2016.

Interest in shares: 4,501



Claudia Maw

Director/Secretary

Occupation: Principal Lawyer, Demeter Legal

Qualifications, experience and expertise: Claudia Maw is the owner of Demeter Legal, a specialist virtual law firm serving families, farmer and small businesses all over Western Australia. Claudia, who is originally from the UK, moved to Albany in 2013 with her husband and cat. Despite originally knowing no-one in town, over the years Claudia has built a wonderful network of friends, clients, and colleagues, and is invested in making Albany the best community it can be. Outside of her business and director commitments, Claudia is a Taekwondo practitioner and enthusiastic cook.

Special responsibilities: Claudia is the Board's representative for Governance, Sponsorship and Community Impact, Marketing and Communications and Shareholders. Claudia has now served on the Albany (W.A.) Community Financial Services Ltd Board since December 2022 and took up the role as Company Secretary in December 2022.

Interest in shares: Nil

Directors (continued)



Danielle Branson

Company Treasurer/Director

Occupation: Self-employed

Qualifications, experience and expertise: Danielle has an Advance Diploma of Accounting from South Regional TAFE . Currently she volunteers as an ambulance officer for St John Ambulance and is a member for the Volunteer Leadership Group, and volunteers as the Treasurer for the Albany Community Kindergarten. Her previous experience includes Treasurer for Rainbow Coast Neighbourhood Centre and Treasurer for Proudies Foundation Inc.

Special responsibilities: Company Treasurer

Danielle is the Board's representative for Governance, Finance, Sponsorship and Community Impact. Danielle has now served on the Albany (W.A.) Community Financial Services Ltd Board since April 2018 and took up the role as Treasurer in April 2018.

Interest in shares: 200



Simon Lyas

Director

Occupation: Director at Regional Development Australia Great Southern WA Inc

Qualifications, experience and expertise: Simon moved to Denmark in 2009. He is responsible for day-to-day operations, contributes to Strategic Planning and is actively driving economic development initiatives with a range of stakeholders in the region. Simon's previous experience includes project management with various government agencies and business management experience in several tourism-based operations in

Australia and overseas. Simon is a strong community advocate and volunteer on several community organisations in Albany.

Special responsibilities: Simon is the Board's representative for Governance, Sponsorship and Community Impact, Key Stakeholder Engagement and Marketing and Communications. Simon has now served on the Albany (W.A.) Community Financial Services Ltd Board since July 2018.

Interest in shares: Nil



Paul Camins

Director

Occupation: Executive Director Infrastructure, Development and Environment at City of Albany

Qualifications, experience and expertise: Paul is a civil engineer and local government executive with over 25 years' experience across the public and private sectors. Paul is known for his collaborative down-to-earth leadership style and strong commitment to delivering positive outcomes for the Albany community and advancing sustainable development.

Special responsibilities: Paul is the Board's representative for Governance and Risk Management. Paul joined the Albany (W.A.) Community Financial Services Ltd Board in November 2024.

Interest in shares: Nil

Directors (continued)



Jade Malanczak

Director

Occupation: Managing Director of The Wander Collective

Qualifications, experience and expertise: Jade is the Managing Director of The Wander Collective, a regional consulting and events firm working with clients across Australia. She has experience across state government, business, and Aboriginal Corporations, with strong skills in strategy, engagement, communications, and governance. A Social Impact Fellow with a Bachelor of Arts, Jade is passionate about regional and economic development and supporting communities to create meaningful and lasting impact.

Special responsibilities: Jade is the Board's representative for Governance, Marketing and Communications and WA State Marketing Community Bank committee. Jade joined the Albany (W.A.) Community Financial Services Ltd Board in November 2024.

Interest in shares: Nil



Lyn Lutley

Non-Director Executive Officer and Deputy Company Secretary

Lyn provides support to the Board, overseeing community sponsorships and impact initiatives, managing shareholder relations, and fostering strategic partnerships to advance business growth and community engagement. She also assists Directors with the Company Governance, Finance, Risk Management, Shareholder management, Sponsorship and Community Impact, Community Engagement, Key Stakeholder Engagement and Risk Management, Marketing and Communications and Joint Regional Community Bank branches

Register of Directors 2025/2026

Director	Position	Date	Resigned
Sarah Bowles	Chair	1 July 2025	
Claudia Maw	Secretary	1 July 2025	
Danielle Branson	Treasurer	1 July 2025	
Simon Lyas	Director	1 July 2025	
Paul Camins	Director	1 July 2025	
Jade Malanczak	Director	1 July 2025	

Register of Meetings held and attended 2025/2026

	Board meetings		
Director	A	B	C
Sarah Bowles	11	11	
Claudia Maw	11	9	
Danielle Branson	11	10	
Simon Lyas	11	10	
Paul Camins	11	11	
Jade Malanczak	11	8	

A - The number of meetings eligible to attend.
B - The number of meetings attended.
C – Leave of absence granted
N/A - not a member of that committee.

Register of shareholdings by Directors 2025/2026

Director	Shares held
Sarah Bowles	4,501
Danielle Branson	200

Company Secretary

Claudia Maw has been the Company Secretary Albany (WA) Community Financial Services Limited since 1 July 2023.

Principal activities

The principal activities of the company during the course of the financial year were in providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

There has been no significant changes in the nature of these activities during the year.

Review of operations

The profit of the company for the financial year after provision for income tax was $375,769 (2025: $ 210,770), which is a 78% increase as compared with the previous year. The net assets of the company have increased to $ 1,101,625.

Dividends

An unfranked dividend of 9 cents was declared and paid in respect of the year ended 30 June 2026. (2025: 7.5 cents).

Options

No options over issued shares were granted during or since the end of the financial year and there were no options outstanding as at the date of this report

Significant changes in the state of affairs

No significant changes in the company's state of affairs occurred during the financial year

Events subsequent to the end of the reporting period

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

Likely developments

The company will continue its policy of providing banking services to the community.

Environmental regulations

The company is not subject to any significant environmental regulation.

Indemnifying Officers or Auditor

The company has agreed to indemnify each Officer (Director, Secretary or employee) out of assets of the company to the relevant extent against any liability incurred by that person arising out of the discharge of their duties, except where the liability arises out of conduct involving dishonesty, negligence, breach of duty or the lack of good faith. The company also has Officers Insurance for the benefit of Officers of the company against any liability occurred by the Officer, which includes the Officer's liability for legal costs, in or arising out of the conduct of the business of the company or in or arising out of the discharge of the Officer's duties.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance. The company has not provided any insurance for an Auditor of the company. No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditor independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set at page 14 of this financial report. No Officer of the company is or has been a partner of the Auditor of the company.

Signed in accordance with a resolution of the Board of Directors at Albany on the 9th of October 2026.



Sarah Bowles
Chair

Auditor's independence declaration

MACLEOD CORPORATION PTY LTD.

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9th October 2026

The Board of Directors
Albany (WA) Community Financial Services Ltd
PO Box 979
Albany WA 6331

By email only: ace@albanycfs.com

Dear Directors,

AUDITOR'S INDEPENDENCE DECLARATION
AS REQUIRED BY SECTION 307C OF THE CORPORATIONS ACT 2001

As lead Auditor for the audit of Albany (WA) Community Financial Services Ltd for the year ended 30 June 2026, I declare to the best of my knowledge and belief, that there have been:

a) no contraventions of the Auditor independence requirements of the Corporations Act 2001, in the relation to the audit, and
b) no contraventions of any applicable code of professional conduct in relation to the audit.

This Declaration is made in respect of Albany (WA) Community Financial Services Ltd during the period of the audit.

Paul Gilbert FCPA MBA
Registered Company Auditor
Macleod Corporation Pty Ltd

CERTIFIED PRACTICING ACCOUNTANTS

CPA

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION
Macleod Corporation Pty Ltd is a CPA practice

Financial statements

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026

	Note	Year Ended 30 June 2026 $	Year Ended 30 June 2025 $
Revenue			
Revenue from operation		1,990,220	1,727,579
	2	1,990,220	1,727,579
Expenses			
Employee benefits expense	**3**	(600,035)	(573,566)
Administration and general costs		(206,094)	(234,022)
Bad and doubtful debts expense	**3**	(13)	41
Occupancy expenses		(58,666)	(41,987)
System Costs		(25,379)	(23,219)
Depreciation and amortisation expense	**3**	(64,328)	(58,183)
Finance costs	**3**	(8,342)	(2,756)
Other expenses		(17,794)	(13,945)
		(980,651)	(947,637)
Profit / (loss) before charitable donations & sponsorships		**1,009,569**	**779,942**
Charitable donations and sponsorship		(508,265)	(498,915)
Profit / (loss) before income tax		**501,304**	**281,027**
Income tax expense / (benefit)	**4**	125,535	70,257
Profit / (loss) for the period		**375,769**	**210,770**
Other comprehensive income		-	-
Total comprehensive income for the period		**375,769**	**210,770**
Profit / (loss) attributable to members of the company		375,769	210,770
Total comprehensive income attributable to members of the company		**375,769**	**210,770**
Earnings per share (cents per share)			
- basic earnings per share	**17**	42.51	23.84

Statement of Financial Position for the year ended 30 June 2026

	Note	Year Ended 30 June 2026 $	Year Ended 30 June 2025 $
ASSETS			
Current assets			
Cash and cash equivalents	**5**	481,511	520,106
Trade and other receivables	**6**	189,433	142,569
Financial assets	**7**	509,260	104,555
Other assets	**8**	8,082	5,357
Total current assets		**1,188,286**	**772,587**
Non-current assets			
Property, plant and equipment	**9**	130,051	101,480
Intangible assets	**10**	-	13,028
Right of use asset	**11**	130,334	24,091
Deferred tax assets	**4d**	10,722	27,887
Total non-current assets		**271,107**	**166,486**
Total assets		**1,459,393**	**939,073**
LIABILITIES			
Current liabilities			
Trade and other payables	**12**	80,868	47,167
Provisions	**13**	51,621	46,907
Current tax payable	**4c**	81,514	-
Lease liability		33,849	32,092
Total current liabilities		**247,852**	**126,166**
Non-current liabilities			
Trade and other payables	**12**	-	-
Provisions	**13**	3,507	7,489
Lease liability		106,409	-
Total non-current liabilities		**109,916**	**7,489**
Total liabilities		**357,768**	**133,655**
Net assets		**1,101,625**	**805,418**
Equity			
Issued capital	**14**	854,557	854,557
Retained earnings / Accumulated losses		247,068	(49,139)
Total equity		**1,101,625**	**805,418**

Statement of Changes in Equity for the year ended 30 June 2026

	Note	Issued Capital $	Retained earnings / Accumulated losses $	Reserves $	Total Equity $
Balance at 1 July 2024		**854,557**	**(193,609)**	**-**	**660,948**
Total comprehensive income for the period		-	210,770	-	210,770
Transactions with owners in their capacity as owners:					
Dividends recognised for the period	**16**	-	(66,300)	-	(66,300)
Balance at 30 June 2025		**854,557**	**(49,139)**	**-**	**805,418**
Balance at 1 July 2025		**854,557**	**(49,139)**	**-**	**805,418**
Total comprehensive income for the period		-	375,769	-	375,769
Transactions with owners in their capacity as owners:					
Dividends recognised for the period	**16**	-	(79,562)	-	(79,562)
Balance at 30 June 2026		**854,557**	**247,068**	**-**	**1,101,625**

Statement of Cash flow for the year ended 30 June 2026

		Year Ended 30 June 2026 $	Year Ended 30 June 2025 $
Cash flows from operating activities			
Receipts from customers		1,923,947	1,713,996
Payments to suppliers and employees		(1,424,938)	(1,468,264)
Interest received		4,705	4,555
Interest paid		(19)	(124)
Income tax paid		(26,856)	-
Net cash flows from / (used in) operating activities	**18b**	**476,839**	**250,163**
Cash flows from investing activities			
Purchase of financial assets		(404,705)	(104,555)
Purchase of property, plant and equipment		(54,803)	(24,381)
Proceeds from property, plant and equipment		23,636	-
Net cash flows from / (used in) investing activities		**(435,872)**	**(128,936)**
Cash flows from financing activities			
Dividends Paid		(79,562)	(66,300)
Net cash flows from / (used in) financing activities		**(79,562)**	**(66,300)**
Net increase / (decrease) in cash held		**(38,595)**	**54,927**
Cash and cash equivalents at beginning of period		520,106	465,179
Cash and cash equivalents at end of period	**18a**	**481,511**	**520,106**
*Cash and Cash equivalents is made up of:			
Cash at Bank		3,235	1,895
Cheque Account		478,276	518,211
Term Deposit Account		-	-
		481,511	**520,106**

Notes to the financial statements

These financial statements and notes represent those of Albany (WA) Community Financial Services Limited.

Albany (WA) Community Financial Services Limited ('the company') is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue by the Directors on 9th of October 2026.

1. Material accounting policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001,* Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The company is a for profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, were applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Economic dependency

The company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of the Community Bank branch at 3/78-82 Lockyer Avenue, Albany.

The branches operate as a franchise of Bendigo and Adelaide Bank Limited, using the name “Bendigo Bank”, the logo, and systems of operation of Bendigo and Adelaide Bank Limited. The company manages the Community Bank branch on behalf of Bendigo and Adelaide Bank Limited, however all transactions with customers conducted through the Community Bank branch are effectively conducted between the customers and Bendigo and Adelaide Bank Limited.

All deposits are made with Bendigo and Adelaide Bank Limited, and all personal and investment products are products of Bendigo and Adelaide Bank Limited, with the company facilitating the provision of those products. All loans, leases or hire purchase transactions, issues of new credit or debit cards, temporary or bridging finance and any other transaction that involves creating a new debt, or increasing or changing the terms of an existing debt owed to Bendigo and Adelaide Bank Limited, must be approved by Bendigo and Adelaide Bank Limited. All credit transactions are made with Bendigo and Adelaide Bank Limited, and all credit products are products of Bendigo and Adelaide Bank Limited.

1. Material accounting policies (continued)

(a) Basis of preparation (continued)

Economic dependency (continued)
Bendigo and Adelaide Bank Limited provides significant assistance in establishing and maintaining the Community Bank branch franchise operations. It also continues to provide ongoing management and operational support, and other assistance and guidance in relation to all aspects of the franchise operation, including advice in relation to:

- Advice and assistance in relation to the design, layout and fit out of the Community Bank® branch;
- Training for the Branch Managers and other employees in banking, management systems and interface protocol;
- Methods and procedures for the sale of products and provision of services;
- Security and cash logistic controls;
- Calculation of company revenue and payment of many operating and administrative expenses;
- The formulation and implementation of advertising and promotional programs; and
- Sale techniques and proper customer relations.

(b) New and amended accounting policies adopted by the company

There are no new and amended accounting policies that have been adopted by the company this financial year.

(c) Comparative figures

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

(d) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company. Estimates and judgements are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and intangible assets. The depreciation and amortisation charge will increase where useful lives are less than previously estimated lives.

Employee benefits provision
Assumptions are required for the likelihood of employees reaching unconditional service is estimated. The timing of when employee benefit obligations are to be settled is also estimated.

Income tax
The company is subject to income tax. Significant judgement is required in determining the deferred tax asset. Deferred tax assets are recognised only when it is considered sufficient future profits will be generated. The assumptions made regarding future profits is based on the company's assessment of future cash flows.

2. Revenue

Revenue arises from the rendering of services through its franchise agreement with the Bendigo and Adelaide Bank Limited. The revenue recognised is measured by reference to the fair value of consideration received or receivable, excluding sales taxes, rebates, and trade discounts.

The entity applies the revenue recognition criteria set out below to each separately identifiable sales transaction in order to reflect the substance of the transaction.

Rendering of services

The entity generates service commissions on a range of products issued by the Bendigo and Adelaide Bank Limited. The revenue includes upfront and trailing commissions, sales fees and margin fees.

All revenue is stated net of the amount of goods and services tax (GST).

	2026 $	2025 $
Revenue		
- service commissions	1,968,434	1,723,024
	1,968,434	1,723,024
Other revenue		
- interest received	4,705	4,555
- profit on sale of property, plant and equipment	14,703	-
- other revenue	2,378	-
	21,786	4,555
Total revenue	**1,990,220**	**1,727,579**

3. Expenses

	2026 $	2025 $
Profit before income tax includes the following specific expenses:		
Employee benefits expense		
- wages and salaries	515,934	485,892
- superannuation costs	63,658	59,446
- other costs	20,443	28,228
	600,035	573,566
Depreciation and amortisation		
Depreciation		
- plant and equipment	17,300	16,246
- right to use assets	34,000	28,909
	51,300	45,155
Amortisation		
- franchise fees	13,028	13,028
Total depreciation and amortisation	64,328	58,183

Depreciation
The depreciation rates used for each class of depreciable asset are:

Class of asset	*Rate*	*Method*
Leasehold improvements	20%	SL
Plant and equipment	20 - 100%	SL

Finance costs		
- Interest paid	19	124
- Lease Liability Interest Expense	8,323	2,632
	8,342	2,756
Bad and doubtful debts expenses	13	(41)
Auditors' remuneration		
Remuneration of the Auditor for:		
- Audit or review of the financial report	7,500	6,530

4. Income tax

	2026 $	2025 $
a. The components of tax expense / (income) comprise:		
Current tax expense / (income)	108,370	-
Deferred tax expense / (income)	17,165	70,257
Recoupment of prior year tax losses	-	-
Change to company tax rate	-	-
Under / (over) provision of prior years	-	-
	125,535	**70,257**
b. Prima facie tax payable		
The prima facie tax on profit / (loss) from ordinary activities before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on profit / (loss) before income tax at 25% (2025: 25%)	125,326	70,257
Add tax effect of:		
- Utilisation of previously unrecognised carried forward tax losses	(20,038)	(63,080)
- Under / (over) provision of prior years	-	-
- Change in recognised deferred tax assets	2,873	(7,177)
- Non-deductible expenses & Non-assessable Income	209	-
Income tax attributable to the entity	**108,370**	**-**
The applicable weighted average effective tax rate is	25%	25%
c. Current tax liability		
Current tax relates to the following:		
Current tax liabilities / (assets)		
Opening balance	-	-
Income tax paid	(26,856)	-
Current tax	125,535	-
Deferred tax liability	(17,165)	-
	81,514	**-**
d. Deferred tax asset / (liability)		
Deferred tax relates to the following:		
Deferred tax assets balance comprises:		
Accruals	4,095	4,056
Employee provisions	12,905	11,726
Prepayments	(2,021)	(1,339)
Right of Use Asset	(32,584)	(6,023)
Lease Liability	35,065	8,023
Unused tax losses	-	20,038
	17,460	36,481
Deferred tax liabilities balance comprises:		
Plant & equipment	(6,738)	(8,594)
	(6,738)	(8,594)
Net deferred tax asset / (liability)	**10,722**	**27,887**
Total carried forward tax losses not recognised as deferred tax assets	-	-

4. Income tax (continued)

e. Deferred income tax (revenue)/expense included in income tax expense comprises:

Decrease / (increase) in deferred tax assets	19,021	67,328
(Decrease) / increase in deferred tax liabilities	(1,856)	2,929
Under / (over) provision prior years	-	-
	17,165	**70,257**

5. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less.

	2026	**2025**
	$	**$**
Cash at bank and on hand	481,511	520,106
Short-term bank deposits	-	-
	481,511	**520,106**

6. Trade and other receivables

Current		
Trade receivables	189,433	142,569
	189,433	**142,569**

Credit risk

The main source of credit risk relates to a concentration of trade receivables owing by Bendigo and Adelaide Bank Limited, which is the source of the majority of the company's income.

The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as "past due" when the debt has not been settled, within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

The balances of receivables that remain within initial trade terms (as detailed in the table below) are considered to be high credit quality.

			Past due but not impaired			**Past due and**
	Gross amount	**Not past due**	**< 30 days**	**31-60 days**	**> 60 days**	**impaired**
2026	**$**	**$**	**$**	**$**	**$**	**$**
Trade receivables			-	-	-	-
Other receivables	189,433	189,433	-	-	-	-
Total	**189,433**	**189,433**	**-**	**-**	**-**	**-**
2025						
Trade receivables	142,569	142,569	-	-	-	-
Other receivables	-	-	-	-	-	-
Total	**142,569**	**142,569**	**-**	**-**	**-**	**-**

7. Financial assets

	2026	2025
	$	$
Term deposit	509,260	104,555
	509,260	**104,555**

8. Other assets

	2026	2025
	$	$
Prepayments	8,082	5,357
	8,082	**5,357**

9. Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Leasehold improvements		
At cost	316,741	310,784
Less accumulated depreciation	(254,164)	(252,549)
	62,577	58,235
Plant and equipment		
At cost	122,845	117,367
Less accumulated depreciation	(55,371)	(74,122)
	67,474	43,245
Total plant and equipment	**130,051**	**101,480**

Movements in carrying amounts

Leasehold Improvements		
Balance at the beginning of the reporting period	58,235	59,764
Additions	5,957	-
Disposals	-	-
Depreciation expense	(1,615)	(1,529)
Balance at the end of the reporting period	62,577	58,235

9. Plant and equipment (continued)

	2026 $	2025 $
Plant and Equipment		
Balance at the beginning of the reporting period	43,245	33,582
Additions	48,846	24,380
Disposals	(8,932)	-
Depreciation expense	(15,685)	(14,717)
Balance at the end of the reporting period	67,474	43,245
Total plant and equipment		
Balance at the beginning of the reporting period	101,480	93,346
Additions	54,803	24,380
Disposals	(8,932)	-
Depreciation expense	(17,300)	(16,246)
Balance at the end of the reporting period	**130,051**	**101,480**

10. Intangible assets

Franchise fees have been initially recorded at cost and amortised on a straight line basis at a rate of 20% per annum. The current amortisation charges for intangible assets are included under depreciation and amortisation in the Statement of Profit or Loss and Other Comprehensive Income.

Franchise fee		
At cost	65,138	65,138
Less accumulated amortisation	(65,138)	(52,110)
Total intangible assets	**-**	**13,028**
Balance at the beginning of the reporting period	13,028	26,055
Additions	-	-
Disposals	-	-
Amortisation expense	(13,028)	(13,027)
Balance at the end of the reporting period	-	13,028
Total intangible assets		
Balance at the beginning of the reporting period	13,028	26,055
Additions	-	-
Disposals	-	-
Amortisation expense	(13,028)	(13,027)
Balance at the end of the reporting period	**-**	**13,028**

11. Right-of-use assets

The Company's lease portfolio includes buildings. These leases have an average of 5 years as their lease term.

i) AASB 16 related amounts recognised in the balance sheet

Right-of-use assets	2026 $	2025 $
Leased Building	514,813	374,570
Accumulated depreciation	(384,479)	(350,479)
	130,334	24,091
Movements in carrying amounts		
Right-of-use assets	374,570	374,570
Accumulated Depreciation	(350,479)	(321,570)
AASB 16 Revaluation Adjustment	140,243	-
Depreciation Expense	(34,000)	(28,909)
Net carrying amount	130,334	24,091

ii) AASB 16 related amounts recognised in the statement of profit or loss

Depreciation charge related to right-of-use assets	34,000	28,909
Interest expense on lease liabilities	8,323	2,632

iii) Total cash outflows for leases

Rent paid	40,400	39,292

12. Trade and other payables

Current		
Unsecured liabilities:		
Trade creditors	45,872	16,081
Other creditors and accruals	34,996	31,086
	80,868	47,167
Non-current		
Unsecured liabilities:		
Trade creditors	-	-
Total trade and other payables	**80,868**	**47,167**

13. Provisions

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The liability for annual leave is recognised in the provision for employee benefits. All other short term employee benefit obligations are presented as payables.

Other long-term employee benefits
Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Current		
Employee benefits	51,621	46,907
Non-current		
Employee benefits	3,507	7,489
Total provisions	**55,128**	**54,396**

14. Share capital

Ordinary shares are classified as equity.
Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

	2026	2025
	$	$
884,016 Ordinary shares fully paid	884,016	884,016
Less: Equity raising costs	(29,459)	(29,459)
	854,557	**854,557**

Movements in share capital

Fully paid ordinary shares:		
At the beginning of the reporting period	854,557	854,557
Shares issued during the year	-	-
At the end of the reporting period	**854,557**	**854,557**

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. At the shareholders' meetings each shareholder is entitled to one vote when a poll is called, or on a show of hands. The company does not have authorised capital or par value in respect of its issued shares. All issued shares are fully paid. All shares rank equally with regard to the company's residual assets.

Capital management

The Board's policy is to maintain a strong capital base so as to sustain future development of the company. The Board of Directors monitor the return on capital and the level of dividends to shareholders. Capital is represented by total equity as recorded in the Statement of Financial Position.

In accordance with the franchise agreement, in any 12 month period, the funds distributed to shareholders shall not exceed the Distribution Limit.

(i) the Distribution Limit is the greater of:
(a) 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and
(b) subject to the availability of distributable profits, the Relevant Rate of Return multiplied by the average level of share capital of the Franchisee over that 12 month period; and

(ii) the Relevant Rate of Return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The Board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid can be seen in the Statement of Profit or Loss and Comprehensive Income.

There were no changes in the company's approach to capital management during the year.

15. Accumulated tax losses	2026 $	2025 $
Carried forward tax losses at the beginning of the period	(80,152)	(332,470)
Taxable profit/(loss)	80,152	252,318
Carried forward tax losses at the end of the period	-	**(80,152)**

16. Dividends paid or provided for on ordinary shares

Dividends paid for during the year

Unfranked ordinary dividend of 9 cents per share	79,562	66,300
Franking credit balance at end of reporting period	26,856	-

17. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issues during the year.

Basic earnings per share (cents)	42.51
Earnings used in calculating basic earnings per share	375,769
Weighted average number of ordinary shares used in calculating basic earnings per share.	884,016

18. Statement of cash flows

(a) Cash and cash equivalents balances as shown in the Statement of Financial Position can be reconciled to that shown in the Statement of Cash Flows as follows:

	2026 $	2025 $
Cash and cash equivalents (Note 5)	481,511	520,106
As per the Statement of Cash Flow	**481,511**	**520,106**

(b) Reconciliation of cash flow from operations with profit after income tax

Profit / (loss) after income tax	375,769	210,770
Non-cash flows in profit		
- Depreciation	17,300	16,246
- Amortisation	13,028	13,028
- Profit on sale of property, plant and equipment	(14,703)	-
Changes in assets and liabilities		
- (Increase) / decrease in trade and other receivables	(46,863)	(9,026)
- (Increase) / decrease in prepayments and other assets	(2,725)	710
- (Increase) / decrease in deferred tax asset	17,165	70,257
- (Increase) / decrease in right to use asset	(106,243)	28,909
- Increase / (decrease) in trade and other payables	33,698	(49,371)
- Increase / (decrease) in current tax payable	81,514	-
- Increase / (decrease) in provisions	732	5,300
- Increase / (decrease) in lease liability	106,166	(36,660)
Net cash flows from / (used in) operating activities	**476,839**	**250,163**

19. Key management personnel and related party disclosures

(a) Key management personnel

Any person(s) having authority or responsibility for planning, directing or controlling the activities of the entity, directly or indirectly including any Director (whether executive or otherwise) of that company is considered key management personnel.

(b) Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

The Albany (WA) Community Financial Services Limited has accepted the Bendigo and Adelaide Bank Limited's Community Bank Directors Privileges package. The package is available to all Directors who can elect to avail themselves of the benefits based on their personal banking with the branch. There is no requirement to own Bendigo and Adelaide Bank Limited shares and there is no qualification period to qualify to utilise the benefits.

The package mirrors the benefits currently available to Bendigo and Adelaide Bank Limited shareholders. The Directors have estimated the total benefits received from the Directors Privilege Package to be nil for the year ended 30 June 2026.

(c) Key management personnel shareholdings

The number of ordinary shares in Albany (WA) Community Financial Services Limited held by each key management personnel of the company during the financial year is as follows:

	2026 $	2025 $
Sarah Bowles	4,501	4,501
Danielle Branson	200	200
	4,701	**4,701**

There was no movement in key management personnel shareholdings during the year. Each share held has a paid up value of $1 and is fully paid.

(e) Other key management transactions

There has been no other transactions involving equity instruments other than those described above.

20. Events after the reporting period

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

21. Contingent liabilities and contingent assets

There were no contingent liabilities or assets at the date of this report to affect the financial statements.

22. Operating segments

The company operates in the financial services sector where it provides banking services to its clients. The company operates in one area being Albany, WA. The company has a franchise agreement in place with Bendigo and Adelaide Bank Limited who account for 100% of the revenue (2025:100%).

23. Commitments

Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the Statement of Financial Position.

	2026 $	2025 $
Payable:		
- no later than 12 months	33,849	32,743
- between 12 months and five years	106,409	-
- greater than five years	-	-
Minimum lease payments	**140,258**	**32,743**

The property lease is a non-cancellable lease with a five year term, with rent payable monthly in advance and with the option to extend for a further 5 years.

24. Company details

The registered office and principle place of business is Shop 3, 78-82 Lockyer Avenue, Albany WA 6330.

25. Financial risk management

	Note	2026 $	2025 $
Financial assets			
Cash and cash equivalents	**5**	481,511	520,106
Financial assets	**7**	509,260	104,555
Trade and other receivables	**6**	189,433	142,569
Total financial assets		**1,180,204**	**767,230**
Financial liabilities			
Trade and other payables	**11**	80,868	47,167
Total financial liabilities		**80,868**	**47,167**

Financial liability and financial asset maturity analysis:

30 June 2026	Weighted average interest rate %	Total $	Within 1 year $	1 to 5 years $	Over 5 years $
Financial assets					
Cash and cash equivalents	0%	481,511	481,511	-	-
Financial assets	3.1%	509,260	509,260	-	-
Trade and other receivables	0%	189,433	189,433	-	-
Total anticipated inflows		1,180,204	1,180,204	-	-
Trade and other payables	0%	80,868	80,868	-	-
Total expected outflows		80,868	80,868	-	-
Net inflow / (outflow) on financial instruments		**1,099,336**	**1,099,336**	**-**	**-**

30 June 2025	Weighted average interest rate %	Total $	Within 1 year $	1 to 5 years $	Over 5 years $
Financial assets					
Cash and cash equivalents	0%	520,106	520,106	-	-
Financial assets	4.5%	104,555	104,555		
Trade and other receivables	0%	142,569	142,569	-	-
Total anticipated inflows		767,230	767,230	-	-
Financial liabilities					
Trade and other payables	0%	47,167	47,167	-	-
Total expected outflows		47,167	47,167	-	-
Net inflow / (outflow) on financial instruments		**720,063**	**720,063**	**-**	**-**

* The Bank overdraft has no set repayment period and as such all has been included as current.

25. Financial risk management (continued)

Sensitivity analysis

The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

Year ended 30 June 2026	Profit $	Equity $
+/- 1% in interest rates (interest income)	4,815	4,815
+/- 1% in interest rates (interest expense)	-	-
	4,815	**4,815**

Year ended 30 June 2025	Profit $	Equity $
+/- 1% in interest rates (interest income)	5,201	5,201
+/- 1% in interest rates (interest expense)	-	-
	5,201	**5,201**

There have been no changes in any of the methods or assumptions used to prepare the above sensitivity analysis from the prior year.

The company has no exposure to fluctuations in foreign currency.

Price risk

The company is not exposed to any material price risk.

25. Financial risk management (continued)

Fair values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

Differences between fair values and the carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied to the market since their initial recognition by the company.

	2026		2025	
	Carrying amount $	Fair value $	Carrying amount $	Fair Value $
Financial assets				
Cash and cash equivalents (i)	481,511	481,511	520,106	520,106
Financial assets (i)	509,260	509,260	104,555	104,555
Trade and other receivables (i)	189,433	189,433	142,569	142,569
Total financial assets	**1,180,204**	**1,180,204**	**767,230**	**767,230**
Financial liabilities				
Trade and other payables (i)	80,868	80,868	47,167	47,167
Total financial liabilities	**80,868**	**80,868**	**47,167**	**47,167**

(i) Cash and cash equivalents, financial assets, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

Directors' declaration

In accordance with a resolution of the Directors of Albany (WA) Community Financial Services Limited, we state that:

In the opinion of the directors:

(a) the financial statements and notes of the company are in accordance with the *Corporations Act 2001,* including:

i. giving a true and fair view of the company's financial position as at 30 June 2026 and of it's performance for the financial year ended on that date; and

ii. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(b) there are reasonable ground 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 resolution of the board of directors.



Sarah Bowles, Chairperson
Signed on the 13 October 2026

Independent audit report

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INDEPENDENT AUDITOR'S REPORT
To: The Members of Albany (WA) Community Financial Services Ltd

Report on the Audit of the Financial Report
We have audited the accompanying financial report of Albany (WA) Community Financial Services Ltd, which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements including a summary of material accounting policies, and the Directors' declaration.

In our opinion the financial report of Albany (WA) Community Financial Services Ltd is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Intangible Deferred Tax Asset Valuation
The company has booked a deferred tax asset, being a future income tax benefit of $10,722.45 as at 30 June 2026. This represents the tax benefit available in the event that tax losses are recouped in the future. The ability of the company to recoup those losses and realise the assets full value, is in turn dependent upon the company achieving a requisite level of taxable income in the future. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report
The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the company will be able to meet its liabilities as they fall due.

The Directors are responsible for overseeing the company's financial reporting process.

CERTIFIED PRACTICING ACCOUNTANTS

CPA
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Auditor's responsibilities for the audit of the financial report

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of members taken on the basis of this financial report.

We have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



Paul Gilbert FCPA MBA
Registered Company Auditor
Macleod Corporation Pty Ltd

Dated this 9th day of October 2026

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Bendigo Bank

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