Annual Report 2026

Alice Springs Community Financial Services Limited

Community Bank
Alice Springs

ABN 97 122 893 449

Contents

Chairperson's report	2
Manager's report	3
Bendigo and Adelaide Bank report	5
Community Bank National Council	6
Directors' report	7
Auditor's independence declaration	12
Financial statements	13
Notes to the financial statements	17
Directors' declaration	36
Independent audit report	37

Chairperson's report

For year ending 30 June 2026

I am proud to present our nineteenth Annual Report for Alice Springs Community Financial Services Ltd Limited. Through our franchise agreement with Bendigo and Adelaide Bank Limited we operate Community Bank Alice Springs, delivering high quality banking services and sharing the benefit with our shareholders, our customers, and the broader Mparntwe Alice Springs community.

The Board and staff have completed a rigorous review of our Strategic Plan and have finalised the strategic goals for 2026-2030. We understand that in a town with many banking options both physical and online, it is challenging to cut through with the message that you can make a difference by choosing who you bank with; you can '**bank local**' with a bank which is operated by a local business, employs locals, is governed by local volunteers and provides all the services you need through Australia's most trusted bank; you can choose a bank which is operated by a social enterprise which invests most of its profits directly in the community you live in. This is a powerful message, and our Board and staff understand this needs to be shared consistently across all parts of our community, particularly given the relatively high level of population turnover in our region.

It has been a challenging year for the banking sector with increasing risk mitigation and regulatory requirements requiring a significant investment of time and resources in staff and Director training and reporting, which as a company we have managed and continue to manage responsibly and effectively. It has also been challenging for home lending, with some customers selling and moving interstate and others selling to consolidate their assets in response to the increasing cost of living. Despite this, we have continued to build our business and have generated a profit of over $112,000, representing a small increase on 2025.

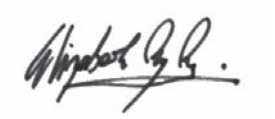
This year our company has contributed over $48,000 in grants, sponsorships and donations to twelve community groups and initiatives in our community, in sports, youth development, art, music and children's and senior's health. We match funding with local groups and organisations and also with work with local partners such as Rotary Club of Alice Springs to contribute to larger community projects which are providing a long term benefit in our community

The Board continues to prioritise clearing the historical debt incurred during the early years of operation of Community Bank Alice Springs before we consider issuing another dividend. We are steadily reducing these accumulated losses and aim to clear this debt as soon as possible.

I thank all team members under the leadership of Ingrid Coleman. I am proud that our company continues to invest in our local team, providing opportunities for professional development and growing our own capability.

I also thank our Directors for contributing their time, talent and experience this year: Roger Ahwah, Douglas Amoako, Anne Coleman (Company Secretary) Michael Crowe, outgoing Directors Stephen Dinner, Rajendraw Maharjan and Bridget May and incoming Directors Nicole Walsh and Karin Berschl. I also thank our corporate partners at Bendigo and Adelaide Bank Ltd, including our Regional Manager Anthony Heinrich and the Directors of the network of over 300 Community Banks across Australia who generously share with us their knowledge, experience and support.

I believe the way to ensure that our community will enjoy the ongoing benefits from our social enterprise is to bank with Community Bank Alice Springs. Please give our team the opportunity to assist with your banking needs and those of your family, friends, colleagues, and businesses and organisations you are connected with. Together, we can continue to grow our social enterprise, and channel our profits back into our community. **Together we can make a difference.**



Joy Taylor
Chairperson

Manager's report

For year ending 30 June 2026

Executive Overview

I am delighted to present the Branch Manager's Report on behalf of Community Bank Alice Springs for the 2025/2026 financial year.

Reflecting on the past twelve months, our team has navigated a dynamic and eventful year. Operating in an evolving economic landscape marked by shifting interest rates across both deposit and lending markets, our branch has remained steadfast and competitive. While we experienced loan discharges primarily attributable to property sales and customers relocating interstate, our underlying lending business has shown resilience.

Simultaneously, we managed staffing transitions and the time-intensive process of onboarding and developing new personnel—an investment that typically requires at least six months of dedicated coaching. Through every challenge, our team's dedication and positive spirit ensured our customers consistently received the attentive, high-quality service they know and expect from Community Bank.

Operational Excellence & Innovation

Technology and system enhancements played a pivotal role in our operational improvements this financial year:

- **New Lending Platform Implementation:** Rolled out on 20 October 2025, our new digital lending platform has already transformed our operational workflow. Currently, approximately 80% of our home loan applications flow seamlessly through the new platform, with the remaining 20% handled through our legacy LAPS system. This transition represents a significant step forward in operational efficiency and turnaround times for our borrowers.
- **Strategic Growth with One Community:** In February 2026, Customer Engagement Advisor Megan and I attended the launch of the One Community initiative in Darwin. This framework is tailored to help us capture local market opportunities, deepen customer relationships, and improve the overall banking experience.
- **Fifth Consecutive Year of Audit Excellence:** Demonstrating our rigorous focus on governance, our branch completed its annual comprehensive audit review, achieving a Satisfactory Branch Compliance rating for the fifth consecutive year. This accomplishment reflects our daily discipline in policy adherence, risk mitigation, and operational control.

Regional Partnerships & Recognition

We continue to strengthen our extended business banking and specialist capabilities:

- **Commercial & Specialist Support:** During the year, we farewelled Business Banker Edwina and warmly welcomed Makayla, who joined our team in November 2025.
- **Excellence in Corporate Social Responsibility:** Our dedication to our local community was recognised at the **2025 NT Export & Business Awards**, where our branch was nominated in two categories and took home the award for **Excellence in Business in Corporate Social Responsibility**. This accolade stands as a proud testament to the tangible difference our social enterprise accreditation and the Community Bank model makes.

Our People & Culture

Our people remain the heart of our branch. Over the course of the year, our team embraced new roles, professional development, and meaningful milestones:

- **Megan** marked an impressive six years of service with our branch. She continues to excel in her role as Customer Engagement Advisor, proving to be an invaluable asset to our customer relationships and outreach.
- **Renee** has been a pillar of adaptability and leadership, actively championing ongoing team training and smooth transitions across operational changes.
- **Yannick** continues to display tremendous growth and initiative, regularly stepping up to assist senior team members while serving as our branch's trusted technical and IT lead.
- **Ryan** transitioned from Customer Relationship Manager to Customer Service Officer, a role change that has supported a healthy work-life balance while ensuring his valuable branch experience remains right here for our customers.
- **Celebrating Local Identity:** Our team proudly launched our new shirts featuring artwork by renowned local artist Janet Golder. The artwork has drawn heartfelt, positive feedback from visitors and customers, grounding our branch firmly in the cultural heritage of our region.

Customer Commitment: Choice and Human Connection

In an era of increasing automation, Community Bank Alice Springs stands firmly behind customer choice. Whether our customers choose to manage their daily finances via internet banking, the Bendigo Bank app, phone banking, or ATMs, we provide robust, secure digital channels. At the same time, our commitment to personal, face-to-face service remains unwavering. We are not going anywhere. Our branch doors remain open, and our friendly team is ready to welcome you at the counter to assist with all your personal, business, and lending needs.

Looking Ahead to 2026/2027

Our vision for the upcoming financial year centres on three key priorities:

1. **Exceptional Service Delivery:** Maintaining our benchmark for friendly, responsive, and solutions-oriented customer experiences.
2. **Staff Capability & Growth:** Continuing to upskill and cross-train our personnel to deliver quality banking alternatives to our community.
3. **Reinvestment in Central Australia:** Expanding our customer base, because every new account, loan, and business relationship directly increases our capacity to invest back into local community programs, initiatives, and clubs.

We encourage all our stakeholders—customers, shareholders, Directors, and community partners—to share our story. When you bank with Community Bank Alice Springs, your banking profits stay local and build a stronger community.

Acknowledgements

My deepest gratitude goes to our dedicated Board of Directors for their strategic guidance and governance, to our shareholders and loyal customers for their ongoing trust, and to our incredible branch team whose hard work makes our success possible every day.

With your continued partnership, I look forward to another rewarding and prosperous year in 2026/2027.



Ingrid Coleman
Branch Manager
Community Bank Alice Springs

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.

Directors' report

30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

Directors
The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name:	Elizabeth Joy Taylor
Title:	Non-executive director
Experience and expertise:	Managing Director of Centre in Choice Pty Ltd, specialising in business management, governance, project management, professional writing and resource development. Graduate Diploma in Education, BA Joint Hons Economics and Agricultural Economics, Advanced Diploma in Community Sector Management, Cert IV in IT, Cert IV in Community Services and Health, Cert IV in Marketing, Cert IV in Assessment and Workplace Training. Involved with Multicultural Community Services of Central Australia Inc, Friends of Araluen, Alice Springs Field Naturalists, 8CCC Community Radio Inc, Alice Springs Beanie Festival, Trees for Life.
Special responsibilities:	Chair, Audit and Finance Committee, HR Committee.
Name:	Roger Paul Ahwah
Title:	Non-executive director
Experience and expertise:	Bachelor of Computer Science. Engineering Manager. Senior Systems Engineer Manager. Past President of Rotary Club. Past Rotary Assistant Governor - District 9500.
Special responsibilities:	Business Development and Marketing Committee.
Name:	Michael Crowe
Title:	Non-executive director
Experience and expertise:	Michael has extensive senior management experience in the Public Sector, Education and Semi Government Authority. Michael has also achieved a Bachelor of Arts, Diploma of Education and Master of International Management. Michael is also a Member of the Australian Institute of Company Directors.
Special responsibilities:	Nil
Name:	Douglas Yaw Amoako
Title:	Non-executive director
Experience and expertise:	BS Engineering, MS Management Information Systems, MS Finance. Occupation - Project Manager. Director of Rotary Club of Alice Springs
Special responsibilities:	Audit and Finance Committee.
Name:	Anne Elizabeth Coleman
Title:	Non-executive director
Experience and expertise:	Anne was appointed to the position of secretary on 27 March 2018, and Director on 27 August 2024. Cert IV Business Administration, Commissioner for Oaths NT. 27 years administrative & management experience across a range of industries (specialising in legal administration). – Current – Professional Legal Assistant at the Office of the Director of Public Prosecutions. 2016-Current: Small Business owner/operator (Virtual Admin & Document Solutions) - providing administrative support services to businesses and individuals (professional writing/proofreading & editing, office management, legal documents, general admin support, project management, transcription, meetings/minutes, etc). 2006- Sept 2019: Northern Territory Legal Aid Commission - Administrative Manager/Paralegal/Legal Secretary (office/staff management, legal documents, court processes, Commissioner for Oaths, general admin).
Special responsibilities:	Company secretary

Name:	Karin Berschl
Title:	Non-executive director *(appointed 23 April 2026)*
Experience and expertise:	Manager Workforce Development – South; Department of Trade, Business and Asian Relations; NTG. Certificate IV in Training and Assessment; Certificate IV in WHS. Involved with Multicultural Community Services of Central Australia Inc, Friends of Araluen, Pioneer Football and Community Club. Over 20 years of experience in workforce development, training, and Aboriginal employment programs. Led workforce planning through partnerships and practical solutions, with strong skills in regional program management and resource allocation. Enjoys achieving outcomes in challenging environments, particularly in Aboriginal employment programs.
Special responsibilities:	Business Development and Marketing Committee.

Name:	Nicole Walsh
Title:	Non-executive director *(appointed 28 May 2026)*
Experience and expertise:	Current Director of Lime & Fire. Previous Head of Programs of COSBOA and Chief Operating Officer Chamber of Commerce. Involved with Crimestoppers, Alice Springs Turf Club, Mparntwe Community Foundation
Special responsibilities:	Nil

Name:	Rajendra Maharjan
Title:	Non-executive director *(resigned 25 November 2025)*
Experience and expertise:	Business Manager, Department of Education, NT.
Special responsibilities:	Treasurer

Name:	Elizabeth Bridget May
Title:	Non-executive director *(resigned 18 December 2025)*
Experience and expertise:	Graduate Certificate of Business Management, Cert IV in Tourism. Business owner. Certificate in Effective People Skills. A member of Australian Institute of Company Directors.
Special responsibilities:	Audit & Finance and Human Resource Committees.

Name:	Stephen Richard Dinner
Title:	Non-executive director *(resigned 28 April 2026)*
Experience and expertise:	Stephen is a Qualified Electronics Technician (trade certificate), Stephen has also undertaken a course on Asset Maintenance (Fire Protection) at Swinbourne University. Stephen is self-employed business owner for 18 years whilst being the commissioner for OATHS in the Northern Territory. Stephen is also a member of the Alice Springs Aero Club Committee. He has past experience from positions at the Office of he public Advocate (Victoria) and the Villamauta legal Disability Services (Victoria) as he was a part of their board.
Special responsibilities:	Business Development and Marketing Committee.

Company secretary
The company secretary is Anne Elizabeth Coleman. Anne was appointed to the position of secretary on 27 March 2018.

Principal activity
The principal activity of the company during the financial year was facilitating Community Bank services under management rights of Bendigo and Adelaide Bank Limited (Bendigo Bank).

There have been no significant changes in the nature of this activity during the financial year.

Review of operations
The profit for the company after providing for income tax amounted to $112,390 (30 June 2025: $111,894).

Operations have continued to perform in line with expectations.

Dividends
No dividends were declared or paid in the current financial year.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations
No matter, circumstance or likely development in operations has arisen during or since the end of the financial year that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Environmental regulation
The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors
The number of directors meetings (including meetings of committees of directors) attended by each of the directors of the company during the financial year were:

	Board		Business Development & Marketing Committee	
	Eligible	Attended	Eligible	Attended
Elizabeth Joy Taylor	12	11	-	-
Roger Paul Ahwah	12	10	-	-
Michael Crowe	12	5	-	-
Douglas Yaw Amoako	12	10	-	-
Anne Elizabeth Coleman	12	12	-	-
Karin Berschl	8	4	-	-
Nicole Walsh	8	5	-	-
Rajendra Maharjan	5	3	-	-
Elizabeth Bridget May	6	2	1	1
Stephen Richard Dinner	10	5	1	1

Finance & Risk Management were discussed at monthly Board meetings. HR was discussed when required at monthly board meetings.

Directors' benefits
No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest except as disclosed in note 22 to the financial statements. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

Directors' interests
The interest in company shareholdings for each director are:

	Balance at the start of the year	Changes	Balance at the end of the year
Elizabeth Joy Taylor	500	500	1,000
Roger Paul Ahwah	-	-	-
Michael Crowe	-	-	-
Douglas Yaw Amoako	-	-	-
Anne Elizabeth Coleman	-	-	-
Karin Berschl	500	-	500
Nicole Walsh	-	-	-
Rajendra Maharjan	-	-	-
Elizabeth Bridget May	3,500	-	3,500
Stephen Richard Dinner	-	-	-

Shares under option
There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of the company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of directors and officers
The company has indemnified all directors and management in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or management of the company except where the liability arises out of conduct involving the lack of good faith.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to 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 part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the *Corporations Act 2001*.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Non-audit services
The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non-audit services provided during the year are set out in note 24 to the accounts.

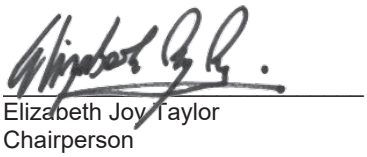
The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the board to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001.*

On behalf of the directors



Elizabeth Joy Taylor
Chairperson

29 September 2026

Auditor's independence declaration

Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Alice Springs Community Financial Services Limited

As lead auditor for the audit of Alice Springs Community Financial Services Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

Lachlan Tatt
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Financial statements

Alice Springs Community Financial Services Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contracts with customers	7	1,041,156	916,114
Finance revenue		8,719	9,667
Total revenue		1,049,875	925,781
Employee benefits expense	8	(581,345)	(488,856)
Advertising and marketing costs		(21,147)	(22,028)
Occupancy and associated costs		(28,878)	(21,537)
System costs		(21,381)	(21,139)
Depreciation and amortisation expense	8	(81,232)	(80,973)
Finance costs	8	(5,110)	(8,321)
General administration expenses		(113,190)	(106,418)
Total expenses before community contributions		(852,283)	(749,272)
Profit before community contributions and income tax expense		197,592	176,509
Charitable donations, sponsorships and grants expense	8	(48,275)	(26,928)
Profit before income tax expense		149,317	149,581
Income tax expense	9	(36,927)	(37,687)
Profit after income tax expense for the year		112,390	111,894
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		112,390	111,894
		Cents	**Cents**
Basic earnings per share	26	13.11	13.05
Diluted earnings per share	26	13.11	13.05

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Alice Springs Community Financial Services Limited
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	10	409,152	286,899
Trade and other receivables	11	98,244	82,638
Investments	12	222,618	213,899
Total current assets		730,014	583,436
Non-current assets			
Property, plant and equipment	13	33,541	54,128
Right-of-use assets	14	47,260	94,519
Intangible assets	15	14,059	27,037
Deferred tax assets	9	36,089	63,727
Total non-current assets		130,949	239,411
Total assets		860,963	822,847
Liabilities			
Current liabilities			
Trade and other payables	16	73,904	67,178
Lease liabilities	17	69,686	74,542
Current tax liabilities	9	1,420	-
Employee benefits		22,173	18,640
Total current liabilities		167,183	160,360
Non-current liabilities			
Trade and other payables	16	-	14,276
Lease liabilities	17	-	72,557
Employee benefits		14,972	9,236
Total non-current liabilities		14,972	96,069
Total liabilities		182,155	256,429
Net assets		678,808	566,418
Equity			
Issued capital	18	839,034	839,034
Accumulated losses		(160,226)	(272,616)
Total equity		678,808	566,418

The above statement of financial position should be read in conjunction with the accompanying notes

Alice Springs Community Financial Services Limited
Statement of changes in equity
For the year ended 30 June 2026

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024	839,034	(384,510)	454,524
Profit after income tax expense	-	111,894	111,894
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	111,894	111,894
Balance at 30 June 2025	839,034	(272,616)	566,418
Balance at 1 July 2025	839,034	(272,616)	566,418
Profit after income tax expense	-	112,390	112,390
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	112,390	112,390
Balance at 30 June 2026	839,034	(160,226)	678,808

The above statement of changes in equity should be read in conjunction with the accompanying notes

Alice Springs Community Financial Services Limited
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,121,309	1,010,091
Payments to suppliers and employees (inclusive of GST)		(897,901)	(774,687)
Interest received		8,719	9,667
Interest and other finance costs paid		(19)	(13)
Income taxes paid		(5,246)	-
Net cash provided by operating activities	25	226,862	245,058
Cash flows from investing activities			
Payments for investments		(8,719)	(9,667)
Payments for property, plant and equipment	13	(408)	(4,218)
Payments for intangible assets		(12,978)	(12,978)
Net cash used in investing activities		(22,105)	(26,863)
Cash flows from financing activities			
Interest and other finance costs paid		(5,091)	(8,308)
Repayment of lease liabilities		(77,413)	(66,356)
Net cash used in financing activities		(82,504)	(74,664)
Net increase in cash and cash equivalents		122,253	143,531
Cash and cash equivalents at the beginning of the financial year		286,899	143,368
Cash and cash equivalents at the end of the financial year	10	409,152	286,899

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements

30 June 2026

Note 1. Reporting entity

The financial statements cover Alice Springs Community Financial Services Limited (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 39a Yeperenye Shopping Centre, 36-38 Hartley Street, Alice Springs NT 0870.

A description of the nature of the company's operations and its principal activity is included in the directors' report, which is not part of the financial statements.

Note 2. Basis of preparation and statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). The financial statements have been prepared on an accrual and historical cost basis and are presented in Australian dollars, which is the company's functional and presentation currency.

The directors have a reasonable expectation that the company has adequate resources to pay its debts as and when they fall due for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 September 2026. The directors have the power to amend and reissue the financial statements.

Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Adoption of new and revised accounting standards
The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The company has assessed and concluded there are no material impacts.

Accounting standards issued but not yet effective
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
AASB 18 (effective for annual reporting periods beginning on or after 1 January 2027) will replace AASB 101 *Presentation of Financial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss and other comprehensive income, new subtotals, and additional disclosures for certain performance measures.

The company intends to adopt the standard from 1 July 2027. The impact is expected to be limited to changes in presentation and disclosure.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Note 3. Material accounting policy information (continued)

Investments
Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets
The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets
At each reporting date, the company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Recoverable amount is the higher of an asset’s fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that it believes to be reasonable under the circumstances. Differences between the accounting judgements and estimates and actual results and outcomes are accounted for in future reporting periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Judgements

Timing of revenue recognition associated with trail commission
The company receives trailing commission from Bendigo Bank for products and services sold. Ongoing trailing commission payments are recognised on a monthly basis when earned as there is insufficient detail readily available to estimate the most likely amount of revenue without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission revenue is outside the control of the company.

Allowance for expected credit losses on trade and other receivables
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The company has not recognised an allowance for expected credit losses in relation to trade and other receivables for the following reasons:

- The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.
- The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit. The directors are not aware of any such non-compliance at balance date.
- The company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

Impairment of non-financial assets
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. The directors did not identify any impairment indications during the financial year.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

The company includes extension options applicable to the lease of branch premises in its calculations of both the right-of-use asset and lease liability except where the company is reasonably certain it will not exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the leased premises.

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Estimates and assumptions

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 finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives or assets that have been abandoned or sold will be written off or written down.

Incremental borrowing rate
Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Employee benefits provision
The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and inflation have been taken into account.

The company uses historical employee attrition rates in determining the probability of an employee, at a given date, achieving continuous employment to be eligible for entitlement in accordance with long service leave legislation.

In the absence of sufficient historical employee attrition rates, the company applies a benchmark probability rate from across the Community Bank network to factor in estimating the probability of an employee, at a given date, achieving continuous employment to be eligible for entitlement in accordance with legislation.

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The current term of the franchise agreement expires in August 2027.

The franchise agreement includes two additional options, each for a period of 5 years. Under the terms of the franchise agreement, Bendigo Bank will renew the agreement upon the company’s request, subject to the company satisfying certain conditions. The key conditions for renewal include:

- compliance with conditions under the existing agreement
- maintaining valid lease agreement/s for branch premises where applicable
- ensuring branch premises meet Bendigo Bank's fit-out requirements at the time of renewal

The directors have assessed the company's ability to meet these conditions and, to the best of their knowledge, believe they have been and will continue to be satisfied. Accordingly, the directors have a reasonable expectation that the franchise agreement will be renewed under mutually acceptable terms and conditions prior to expiry of the current term.

The company operates as a franchise of Bendigo Bank, using the name “Bendigo Bank” and the logo and system of operations of Bendigo Bank. The company manages the Community Bank on behalf of Bendigo Bank, however all transactions with customers conducted through the Community Bank are effectively conducted between the customers and Bendigo Bank.

All deposits are made with Bendigo Bank, and all personal and investment products are products of Bendigo Bank, 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 Bank, must be approved by Bendigo Bank. All credit transactions are made with Bendigo Bank, and all credit products are products of Bendigo Bank.

The company promotes and sells the products and services, but is not a party to the transaction.

Note 5. Economic dependency (continued)

The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit.

Bendigo Bank provides significant assistance in establishing and maintaining the Community Bank 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 and assistance in relation to:

- the design, layout and fit out of the Community Bank premises
- training for the branch manager 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
- sales techniques and proper customer relations
- providing payroll services.

Note 6. Restatement of comparatives

Reclassification of managed funds

During the year, the directors reviewed the classification of financial assets under AASB 107 *Statement of Cash Flows* and AASB 9 *Financial Instruments*. The Sandhurst Trustees Investment account, previously classified as cash and cash equivalents, has been reclassified as a current investment measurement at fair value through profit or loss. This reflects its withdrawal restrictions, unitised structure, and exposure to fair value changes.

The change in classification had the following impacts on comparative figures:

- Cash and cash equivalents decreased and investments increased by $213,899 at 30 June 2025.
- Opening and closing cash balances in the Statement of cash flows were adjusted accordingly.
- Related movements are now shown as investing activities in the Statement of cash flows.

The change in classification had no impact on the company's net profit or net asset position.

Note 7. Revenue from contracts with customers

	2026 $	2025 $
Margin income	895,937	753,271
Fee income	51,133	65,907
Commission income	94,086	96,936
	1,041,156	916,114

Accounting policy for revenue from contracts with customers
The company has entered into a franchise agreement with Bendigo Bank. The company delivers banking and financial services of Bendigo Bank to its community. The franchise agreement provides for a share of interest, fee, and commission revenue earned by the company. Interest margin share is based on a funds transfer pricing methodology which recognises that income is derived from deposits held, and that loans granted incur a funding cost. Fees are based on the company's current fee schedule and commissions are based on the agreements in place. All margin revenue is recorded as non-interest income when the company's right to receive the payment is established.

The company acts as an agent under the franchise agreement and revenue arises from the rendering of services through its franchise agreement.

Note 7. Revenue from contracts with customers (continued)

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement, as follows:

Revenue stream	Includes	Performance obligation	Timing of recognition
Franchise agreement profit share	Margin, commission, and fee income	When the company satisfies its obligation to arrange for the services to be provided to the customer by the supplier (Bendigo Bank as franchisor).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days after the end of each month.

All revenue is stated net of the amount of GST. There was no revenue from contracts with customers recognised over time during the financial year.

Revenue calculation
The franchise agreement provides that three forms of revenue may be earned by the company which are margin, commission and fee income. Bendigo Bank decides the form of revenue the company earns on different types of products and services. The revenue earned by the company is dependent on the business that it generates, interest rates and funds transfer pricing and other factors, such as economic and local conditions.

Margin income
Margin on core banking products is arrived at through the following calculation:

	Interest paid by customers on loans less interest paid to customers on deposits
plus:	any deposit returns i.e. interest return applied by Bendigo Bank for a deposit
minus:	any costs of funds i.e. interest applied by Bendigo Bank to fund a loan.

The company is entitled to a share of the margin earned by Bendigo Bank. If this reflects a loss, the company incurs a share of that loss.

Commission income
Commission income is generated from the sale of products and services. This commission is recognised at a point in time which reflects when the company has fulfilled its performance obligation. Refer to note 4 for further information regarding key judgements applied by the directors in relation to the timing of revenue recognition from trail commission.

Fee income
Fee income is a share of what is commonly referred to as 'bank fees and charges' charged to customers by Bendigo Bank including fees for loan applications and account transactions.

Core banking products
Bendigo Bank has identified some products and services as 'core banking products'. It may change the products and services which are identified as core banking products by giving the company at least 30 days notice. Core banking products currently include Bendigo Bank branded home loans, term deposits and at call deposits.

Ability to change financial return
Under the franchise agreement, Bendigo Bank may change the form and amount of financial return the company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo Bank earns revenue.

The change may be to the method of calculation of margin, the amount of margin, commission and fee income or a change of a margin to a commission or vice versa. This may affect the amount of revenue the company receives on a particular product or service.

Bendigo Bank must not reduce the margin and commission the company receives on core banking products and services to less than 50% (on an aggregate basis) of Bendigo Bank’s margin at that time. For other products and services, there is no restriction on the change Bendigo Bank may make.

Note 8. Expenses

Employee benefits expense

	2026 $	2025 $
Wages and salaries	481,728	407,641
Superannuation contributions	58,746	48,629
Expenses related to long service leave	7,752	7,192
Other expenses	33,119	25,394
	581,345	488,856

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Leasehold improvements	19,862	19,863
Plant and equipment	1,133	873
	20,995	20,736
Depreciation of right-of-use assets		
Leased land and buildings	47,259	47,259
Amortisation of intangible assets		
Franchise fee	2,163	2,163
Franchise renewal process fee	10,815	10,815
	12,978	12,978
	81,232	80,973

Finance costs

	2026 $	2025 $
Other interest paid	19	13
Lease interest expense	5,091	8,308
	5,110	8,321

Charitable donations, sponsorships and grants

	2026 $	2025 $
Direct donation, sponsorship and grant payments	48,275	26,928

The overarching philosophy of the Community Bank model, is to support the local community in which the company operates. This is achieved by circulating the flow of financial capital into the local economy through community contributions (such as donations, sponsorships and grants).

Note 9. Income tax

	2026 $	2025 $
Income tax expense		
Current tax	9,289	-
Movement in deferred tax	1,267	82
Under/over adjustment	(1,143)	-
Recoupment of prior year tax losses	27,514	37,605
Aggregate income tax expense	36,927	37,687
Prima facie income tax reconciliation		
Profit before income tax expense	149,317	149,581
Tax at the statutory tax rate of 25%	37,329	37,395
Tax effect of:		
Non-deductible expenses	741	292
	38,070	37,687
Under/over adjustment	(1,143)	-
Income tax expense	36,927	37,687

	2026 $	2025 $
Deferred tax assets/(liabilities)		
Tax losses	-	26,371
Property, plant and equipment	20,227	16,002
Employee benefits	9,501	7,099
Lease liabilities	17,422	36,775
Accrued expenses	754	1,110
Right-of-use assets	(11,815)	(23,630)
Deferred tax asset	36,089	63,727

	2026 $	2025 $
Provision for income tax	1,420	-

Accounting policy for income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Accounting policy for current tax
Current tax assets and liabilities are measured at amounts expected to be recovered from or paid to the taxation authorities. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Accounting policy for deferred tax
The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Note 10. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	409,152	286,899

Note 11. Trade and other receivables

	2026 $	2025 $
Trade receivables	93,441	72,101
Prepayments	4,803	10,537
	98,244	82,638

Financial assets at amortised cost classified as trade and other receivables	2026 $	2025 $
Total trade and other receivables	98,244	82,638
Less prepayments, included in trade and other receivables	(4,803)	(10,537)
	93,441	72,101

Note 12. Investments

	2026 $	2025 $
Current assets		
Managed Funds	222,618	213,899

Note 13. Property, plant and equipment

	2026 $	2025 $
Leasehold improvements - at cost	203,725	203,725
Less: Accumulated depreciation	(175,090)	(155,228)
	28,635	48,497
Plant and equipment - at cost	31,055	30,647
Less: Accumulated depreciation	(26,149)	(25,016)
	4,906	5,631
	33,541	54,128

Note 13. Property, plant and equipment (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements $	Plant and equipment $	Total $
Balance at 1 July 2024	68,360	2,286	70,646
Additions	-	4,218	4,218
Depreciation	(19,863)	(873)	(20,736)
Balance at 30 June 2025	48,497	5,631	54,128
Additions	-	408	408
Depreciation	(19,862)	(1,133)	(20,995)
Balance at 30 June 2026	28,635	4,906	33,541

Accounting policy for property, plant and equipment
Property, plant and equipment are measured at cost or fair value as applicable, less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	1 to 10 years
Plant and equipment	1 to 20 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 14. Right-of-use assets

	2026 $	2025 $
Land and buildings - right-of-use	378,351	378,351
Less: Accumulated depreciation	(331,091)	(283,832)
	47,260	94,519

Note 14. Right-of-use assets (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings $
Balance at 1 July 2024	141,778
Depreciation expense	(47,259)
Balance at 30 June 2025	94,519
Depreciation expense	(47,259)
Balance at 30 June 2026	47,260

Accounting policy for right-of-use assets
Right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease. Right-of-use assets are subject to impairment and are adjusted for any remeasurement of lease liabilities.

Refer to note 17 for more information on lease arrangements.

Note 15. Intangible assets

	2026 $	2025 $
Franchise fee	43,370	43,370
Less: Accumulated amortisation	(41,027)	(38,864)
	2,343	4,506
Franchise renewal fee	166,852	166,852
Less: Accumulated amortisation	(155,136)	(144,321)
	11,716	22,531
	14,059	27,037

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Franchise fee $	Franchise renewal fee $	Total $
Balance at 1 July 2024	6,669	33,346	40,015
Amortisation expense	(2,163)	(10,815)	(12,978)
Balance at 30 June 2025	4,506	22,531	27,037
Amortisation expense	(2,163)	(10,815)	(12,978)
Balance at 30 June 2026	2,343	11,716	14,059

Accounting policy for intangible assets
Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

Note 15. Intangible assets (continued)

Intangible assets are measured on initial recognition at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

The franchise fees paid by the company are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

The estimated useful life and amortisation method for the current and comparative periods are as follows:

Asset class	Method	Useful life	Expiry/renewal date
Franchise fee	Straight-line	Over the franchise term (5 years)	August 2027
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	August 2027

Amortisation methods, useful life, and residual values are reviewed and adjusted, if appropriate, at each reporting date.

Note 16. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	13,353	5,506
Other payables and accruals	60,551	61,672
	73,904	67,178
Non-current liabilities		
Other payables and accruals	-	14,276
	73,904	81,454

	2026 $	2025 $
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	73,904	81,454
Less statutory payables, included in trade and other payables	(29,224)	(20,277)
	44,680	61,177

Note 17. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	69,686	74,542
Non-current liabilities		
Land and buildings lease liabilities	-	72,557
	69,686	147,099

Note 17. Lease liabilities (continued)

Reconciliation of lease liabilities

	2026 $	2025 $
Opening balance	147,099	213,455
Lease interest expense	5,091	8,308
Lease payments - total cash outflow	(82,504)	(74,664)
	69,686	147,099

Accounting policy for lease liabilities
The company has applied the following accounting policy choices in relation to lease liabilities:

- The company has elected not to separate lease and non-lease components when calculating the lease liability for property leases.
- The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases and low-value assets, which include the company's lease of information technology equipment. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options available	Reasonably certain to exercise options	Lease term end date used in calculations
Alice Springs branch	4.79%	5 years	N/A	N/A	June 2027

Note 18. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	857,467	857,467	857,467	857,467
Less: Equity raising costs	-	-	(18,433)	(18,433)
	857,467	857,467	839,034	839,034

Accounting policy for issued capital
Ordinary shares are recognised at the fair value of the consideration received by the company being $1 per share. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Rights attached to issued capital

Ordinary shares
Voting rights
Subject to some limited exceptions, each member has the right to vote at a general meeting.

On a show of hands or a poll, each member attending the meeting (whether they are attending the meeting in person or by attorney, corporate representative or proxy) has one vote, regardless of the number of shares held. However, where a person attends a meeting in person and is entitled to vote in more than one capacity (for example, the person is a member and has also been appointed as proxy for another member) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a member and one vote for each other member that person represents as duly appointed attorney, corporate representative or proxy.

Note 18. Issued capital (continued)

The purpose of giving each member only one vote, regardless of the number of shares held, is to reflect the nature of the company as a community based company, by providing that all members of the community who have contributed to the establishment and ongoing operation of the Community Bank branch have the same ability to influence the operation of the company.

Dividends
Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

Transfer
Generally, ordinary shares are freely transferable. However, the directors have a discretion to refuse to register a transfer of shares.

Subject to the foregoing, shareholders may transfer shares by a proper transfer effected in accordance with the company's constitution and the *Corporations Act 2001*.

Prohibited shareholding interest
A person must not have a prohibited shareholding interest in the company.

In summary, a person has a prohibited shareholding interest if any of the following applies:

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").
- Where the person is a shareholder, after the transfer of shares in the company to that person the number of shareholders in the company is (or would be) lower than the base number (the "base number test"). The base number is 336. As at the date of this report, the company had 370 shareholders (2025: 370 shareholders).

As with voting rights, the purpose of this prohibited shareholding provision is to reflect the community-based nature of the company.

Where a person has a prohibited shareholding interest, the voting and dividend rights attaching to the shares in which the person (and their associates) has a prohibited shareholding interest in are suspended.

The board has the power to request information from a person who has (or is suspected by the board of having) a legal or beneficial interest in any shares in the company or any voting power in the company, for the purpose of determining whether a person has a prohibited shareholding interest. If the board becomes aware that a member has a prohibited shareholding interest, it must serve a notice requiring the member (or the member's associate) to dispose of the number of shares the board considers necessary to remedy the breach. If a person fails to comply with such a notice within a specified period (that must be between three and six months), the board is authorised to sell the specified shares on behalf of that person. The holder will be entitled to the consideration from the sale of the shares, less any expenses incurred by the board in selling or otherwise dealing with those shares.

In the constitution, members acknowledge and recognise that the exercise of the powers given to the board may cause considerable disadvantage to individual members, but that such a result may be necessary to enforce the prohibition.

Note 19. Capital management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board monitor the return on capital and the level of distributions 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.

Note 19. Capital management (continued)

The distribution limit is the greater of:
- 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and
- subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the company over that 12 month period where 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 for the financial year can be seen in the Statement of profit or loss and other comprehensive income.

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

Note 20. Dividends

Dividends provided for and paid during the period
There were no dividends paid, recommended or declared during the current or previous financial year.

Accounting policy for dividends
Dividends are recognised when declared during the financial year.

Note 21. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents and lease liabilities. The company does not have any derivatives.

The directors are responsible for monitoring and managing the financial risk exposure of the company, to which end it monitors the financial risk management policies and exposures and approves financial transactions within the scope of its authority.

The directors have identified that the only significant financial risk exposures of the company are liquidity and market (price) risk. Other financial risks are not significant to the company due to the following factors:

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company monitors credit worthiness through review of credit ratings, Bendigo Bank is rated A- on Standard & Poor's credit ratings.
- The company has no direct exposure to movements in commodity prices.
- The company’s interest-bearing instruments are held at amortised cost which have fair values that approximate their carrying value since all cash and payables have maturity dates within 12 months.
- The company has no borrowings.

Further details regarding the categories of financial instruments held by the company that hold such exposure are detailed below.

Note 21. Financial risk management (continued)

	2026 $	2025 $
Financial assets at amortised cost		
Cash and cash equivalents (note 10)	409,152	286,899
Trade and other receivables excluding prepayments (note 11)	93,441	72,101
	502,593	359,000
Financial assets at fair value through profit or loss		
Investments (note 12)	222,618	213,899
Financial liabilities		
Trade and other payables (note 16)	44,680	61,177
Lease liabilities (note 17)	69,686	147,099
	114,366	208,276

At balance date, the fair value of financial instruments approximated their carrying values.

Accounting policy for financial instruments

Financial assets

Classification
The company classifies its financial assets into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)

The company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

The company's financial assets measured at FVTPL comprise investments in managed funds over which the company does not have significant influence nor control.

Derecognition
A financial asset is derecognised when the company's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Impairment of trade and other receivables
Impairment of trade receivables is determined using the simplified approach which uses an estimation of lifetime expected credit losses. The company has not recognised an allowance for expected credit losses in relation to trade and other receivables. Refer to note 4 for further information.

Financial liabilities

Classification
The company classifies its financial liabilities at amortised cost.

Derecognition
A financial liability is derecognised when it is extinguished, cancelled or expires.

Market risk
Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates, and equity prices - will affect the company's income or the value of its holdings in financial instruments.

Note 21. Financial risk management (continued)

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rates. The company held cash and cash equivalents of $409,152 and investments of $222,618 at 30 June 2026 (2025: $286,899 and $213,899).

Price risk
The company is not exposed to equity securities price risk as it does not hold investments for sale or at fair value. The company is not exposed to commodity price risk.

Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The following are the company's remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

2026	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	44,680	-	-	44,680
Lease liability	77,681	-	-	77,681
Total non-derivatives	122,361	-	-	122,361

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	46,901	14,276	-	61,177
Lease liabilities	76,158	77,681	-	153,839
Total non-derivatives	123,059	91,957	-	215,016

Note 22. Key management personnel disclosures

The following persons were directors of Alice Springs Community Financial Services Limited during the financial year and/or up to the date of signing of these Financial Statements.

Elizabeth Joy Taylor
Roger Paul Ahwah
Michael Crowe
Douglas Yaw Amoako
Anne Elizabeth Coleman
Karin Berschl
Nicole Walsh
Rajendra Maharjan
Elizabeth Bridget May
Stephen Richard Dinner

No director of the company receives remuneration for services as a company director or committee member.

Note 23. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 22.

Note 23. Related party transactions (continued)

The following transactions occurred with related parties:

	2026 $	2025 $
The company used the company secretary services of one of its directors. The total fees paid was:	13,200	-
The company paid donations, sponsorships and grants, either directly or through the CEF, to local community groups where directors or their close family members are on the committee or part of management. The total amount paid was:	4,000	-

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Terms and conditions of transactions with related parties
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Note 24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit or review of the financial statements	8,165	7,930
Other services		
Taxation advice and tax compliance services	290	265
General advisory services	3,580	3,517
Share registry services	4,472	4,060
	8,342	7,842
	16,507	15,772

Note 25. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit after income tax expense for the year	112,390	111,894
Adjustments for:		
Depreciation and amortisation	81,232	80,973
Lease liabilities interest	5,091	8,308
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(15,606)	1,681
Decrease in deferred tax assets	27,638	37,687
Increase/(decrease) in trade and other payables	5,428	(725)
Increase in provision for income tax	1,420	-
Increase in employee benefits	9,269	5,240
Net cash provided by operating activities	226,862	245,058

Note 26. Earnings per share

	2026 $	2025 $
Profit after income tax	112,390	111,894
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	857,467	857,467
Weighted average number of ordinary shares used in calculating diluted earnings per share	857,467	857,467
	Cents	**Cents**
Basic earnings per share	13.11	13.05
Diluted earnings per share	13.11	13.05

Accounting policy for earnings per share
Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of Alice Springs Community Financial Services Limited, by the weighted average number of ordinary shares outstanding during the financial year.

Note 27. Commitments

The company has no commitments contracted for which would be provided for in future reporting periods.

Note 28. Contingencies

There were no contingent liabilities or contingent assets at the date of this report.

Note 29. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

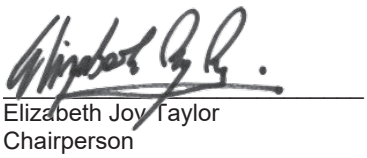
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the notes to the financial statements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Elizabeth Joy Taylor
Chairperson

29 September 2026

Independent audit report

Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Independent auditor's report to the members of Alice Springs Community Financial Services Limited

Report on the Audit of the Financial Report

Our opinion

In our opinion, the accompanying financial report of Alice Springs Community Financial Services Limited (the company), 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 financial performance for the year ended on that date
ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

We have audited the financial report of the company, which comprises:

- the Statement of financial position as at 30 June 2026
- the Statement of profit or loss and other comprehensive income for the year ended 30 June 2026
- the Statement of changes in equity for the year ended 30 June 2026
- the Statement of cash flows for the year ended 30 June 2026
- the notes to the financial statements, including material accounting policies, and
- the Directors' declaration.

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 (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report, and the remaining information included in the company's Annual Report for the year ended 30 June 2026, which is expected to be made available to us after the date of this auditor's report. The other information does not include the financial report and our auditor's report thereon.

Liability limited by a scheme approved under Professional Standards Legislation.

Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

At the date of this auditor's report, we have received and read the Directors' Report and have not identified any material inconsistency between that information and the financial report or our knowledge obtained during the audit.

The remaining other information included in the Annual Report is expected to be made available to us after the date of this auditor's report. When we read that information, if we conclude that there is a material misstatement therein, we are required to take appropriate action in accordance with the Australian Auditing Standards.

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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are 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 users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf This description forms part of our auditor's report.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

Lachlan Tatt
Lead Auditor

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/AliceSpringsCommunityBank

Bendigo Bank

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