

Boorowa Community Financial Services Limited

ABN: 76093519094

Financial Statements

For the year ended 30 June 2026

Boorowa Community Financial Services Limited

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Boorowa Community Financial Services Limited

Directors' report

30 June 2026

The directors present their report on Boorowa Community Financial Services Limited for the financial year ended 30 June 2026.

Principal activities

The principal activity of Boorowa Community Financial Services Limited during the financial year was providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The profit/(loss) of the Company after providing for income tax amounted to \$208,992 (2025: \$337,741).

Dividends paid or recommended

Dividends paid or declared during or since the end of the financial year are as follows:

- A fully franked dividend of \$0.15 was paid during the year (2025: \$nil)
- This dividend totaled \$58,096.50 (2025: \$nil)

Significant changes in state of affairs

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

Events after the reporting date

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

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Boorowa Community Financial Services Limited.

Proceedings on behalf of the Company

No person has applied for leave of court.

Boorowa Community Financial Services Limited

Directors' report

30 June 2026

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on the following page of the financial report.

Information on directors

Belinda Reid

Qualifications	Bachelor of Law & Bachelor of Management
Special responsibilities	Chairperson

Elizabeth Anne Johnson

Qualifications	Bachelor of Law, Company director
Experience	Office manager for local farming business
Special responsibilities	Treasurer

Thomas Corcoran

Experience	Farmer, landholder & contractor
Special responsibilities	Vice Chairperson

Michelle Fahey

Qualifications	Bachelor of Education in Special Education
Experience	School Principal
Special responsibilities	Company Secretary

Sue-Anne Corcoran

Qualifications	Bachelor of Pharmacy
Experience	Local business owner

Timothy McGrath

Experience	Local farmer
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Philip Gorham

Experience	Shearer & landholder
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Melanie Whitechurch

Qualifications	Bachelor of Business
Experience	Local business owner

Boorowa Community Financial Services Limited

Directors' report

30 June 2026

Company secretary

Michelle Fahey has been the Company Secretary of Boorowa Community Financial Services Limited since 2004.

Meetings of Directors

During the financial year, 12 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Belinda Reid	11	11
Elizabeth Anne Johnson	11	10
Thomas Corcoran	11	11
Sue-Anne Corcoran	11	9
Timothy McGrath	11	4
Melanie Whitechurch	11	8
Michelle Fahey	11	8
Philip Gorham	11	10

The lead auditor's independence declaration for the year has been received and can be found on the following page of the Financial Report.

Signed in accordance with a resolution of the Board of Directors.



Belinda Reid

Director

Dated: 18 September 2026

Auditor's independence declaration to the directors of Boorowa Community Financial Services Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

Tim Allen

Tim Allen

Dated: 16 September 2026



Laterals Accounting Solutions
41 Goldsmith Street
Goulburn NSW 25

Boorowa Community Financial Services Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	5	1,310,836	1,339,326
Finance income	6	136,383	138,553
Total income		1,447,219	1,477,879
Depreciation and amortisation	12	(22,318)	(29,567)
Employee benefit expenses		(616,308)	(565,807)
Other expenses			
Other expenses		(64,180)	(73,734)
Administrative expenses		(60,073)	(19,353)
Marketing expenses		(38,281)	(34,093)
Occupancy costs		(18,184)	(14,201)
Total Other expenses		(180,718)	(141,381)
IT Expenses		(29,405)	(25,240)
Freight & Cartage		(21,086)	(18,447)
Donations	7	(283,266)	(230,163)
Insurance		(15,865)	(17,244)
Total expenses		(1,168,966)	(1,027,849)
Profit (loss) before income taxes		278,253	450,030
Income tax	8	(69,261)	(112,289)
Profit (loss) from continuing operations		208,992	337,741
Profit (loss) for the year		208,992	337,741
Total comprehensive income for the year		208,992	337,741

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Statement of financial position

As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	10	3,468,998	3,601,831
Trade and other receivables	11	113,028	108,534
Current tax receivable	17	-	22,726
Other assets	14	13,276	16,057
Total current assets		3,595,302	3,749,148
Non-current assets			
Property, plant and equipment	12	465,580	211,267
Intangible assets	13	62,382	-
Deferred tax assets	17	13,922	6,176
Total non-current assets		541,884	217,443
Total assets		4,137,186	3,966,591
Liabilities			
Current liabilities			
Trade and other payables	15	22,209	31,954
Current tax liabilities	17	4,983	-
Employee benefits	16	72,502	48,042
Total current liabilities		99,694	79,996
Non-current liabilities			
Deferred tax liabilities	17	20,671	20,671
Total liabilities		120,365	100,667
Net assets		4,016,821	3,865,924
Equity			
Share capital	20	387,310	387,310
Retained earnings		3,565,185	3,414,288
Reserves	21	64,326	64,326
Total equity		4,016,821	3,865,924

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Statement of changes in equity

For the year ended 30 June 2026

2025	Ordinary shares \$	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	387,310	3,076,547	64,326	3,528,183
Profit for the year	-	337,741	-	337,741
Closing balance	387,310	3,414,288	64,326	3,865,924

2026	Ordinary shares \$	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	387,310	3,414,288	64,326	3,865,924
Profit for the year	-	208,992	-	208,992
Dividends provided for or paid	-	(58,096)	-	(58,096)
Closing balance	387,310	3,565,184	64,326	4,016,820

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Statement of cash flows

For the year ended 30 June 2026

	2026	2025
	\$	\$
Cash flows from operating activities:		
Receipts from customers	1,306,342	1,361,519
Payments to suppliers and employees	(1,068,071)	(1,053,216)
Interest received	136,383	138,553
Income taxes paid	(110,380)	(155,822)
Net cash flows from/(used in) operating activities	264,274	291,034
Cash flows from investing activities:		
Payment for intangible asset	(71,979)	(15,257)
Purchase of plant and equipment	(267,034)	(15,111)
Net cash provided by/(used in) investing activities	(339,013)	(30,368)
Cash flows from financing activities:		
Dividends paid	(58,096)	-
Net increase/(decrease) in cash and cash equivalents	(132,835)	260,666
Cash and cash equivalents at beginning of year	3,601,831	3,341,167
Cash and cash equivalents at end of financial year	3,468,996	3,601,833

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

The financial report covers Boorowa Community Financial Services Limited as an individual entity. Boorowa Community Financial Services Limited is a for-profit Company, incorporated and domiciled in Australia.

The functional and presentation currency of Boorowa Community Financial Services Limited is Australian dollars.

The principal activities of the Company for the year ended 30 June 2026 were providing Community Bank® branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

The financial report was authorised for issue by the Directors upon signature.

Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of preparation

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

The financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

b. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the Statement of cash flows are included net of GST.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

c. Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

d. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1) Classification

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

2) Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

3) Fair value through other comprehensive income

a) Equity instruments

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

b) Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

4) Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

5) Trade receivables and contracts assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

6) Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

e. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

f. New accounting standards and interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

As described in Note 11, the Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

b. Key estimates - revenue recognition - long term contracts

The Company undertakes long term contracts which span a number of reporting periods. Recognition of revenue in relation to these contracts involves estimation of future costs of completing the contract and the expected outcome of the contract. The assumptions are based on the information available to management at the reporting date, however future changes or additional information may mean the expected revenue recognition pattern has to be amended.

c. Key estimates - property held at fair value

The land upon which the branch is located was revalued during the 2006 financial year.

The carrying amount of land is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from this asset. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset employment and subsequent disposal.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

d. Key judgments - taxes

i. Deferred tax assets

Deferred tax assets

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

e. Key judgments - lease classification

The Company leases information technology equipment. Review of the minimum lease payments, lease term, other terms and conditions in the lease have caused the lease to be classified as a low-value lease and therefore there are no entries on the statement of financial position in relation to these assets or lease liability. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

5. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

b. Revenue from continuing operations

	2026	2025
	\$	\$
Revenue from contracts with customers		
Provision of services		
Subsidiary profit / service income	57,320	71,628
Margin share	1,199,716	1,212,072
Fee income	53,800	55,626
	1,310,836	1,339,326

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

6. Finance income and expenses

Finance income	2026	2025
	\$	\$
Interest income	136,383	138,553

7. Charitable donations, sponsorships and grants expense

The result for the year includes the following specific expenses:

Description	2026	2025
	\$	\$
Direct donation, sponsorship and grant payments	55,993	48,345
Contribution to the Bendigo Bank Community Foundation	227,273	181,818
Total Charitable donations, sponsorships and grants expense	283,266	230,163

The overarching philosophy of the Community Bank model is to support the local communities in which the company operates by directing financial resources back into the local economy through community contributions, including donations, sponsorships and grants.

Contributions made by the company to the Bendigo Bank Community Foundation (BBCF) are tax-deductible and held by the BBCF for distribution as grants to eligible applicants for specific purposes, in consultation with the company's directors.

Upon making a contribution to the BBCF, distribution of the funds is subject to satisfying guidelines set by the BBCF. The company's directors may be involved in the consideration and approval of grant distributions, however, the funds are not refundable to the company and cannot be used for its own purposes

Disaggregation of BBCF funds	2026	2025
	\$	\$
Opening balance	752,670	600,001
Contributions paid in	227,273	181,818
Grants paid out	(229,988)	(50,018)
Interest received	27,299	27,825
Managed Fund distribution	60,928	2,134
Management fees incurred	(11,363)	(9,090)
Balance available for distribution	826,819	752,670

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

8. Income tax expense

a. Accounting policy

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

b. The major components of tax expense/(income) comprise:

	2026	2025
	\$	\$
Current tax expense	69,261	112,289

c. Reconciliation of income tax to accounting profit:

	2026	2025
	\$	\$
Profit for the year		
Profit for the year	208,992	337,741
Add back income tax expense	69,261	112,289
Total Profit for the year	278,253	450,030
Prima facie tax payable on profit from ordinary activities before income tax at 25%	69,563	112,508
Less tax effect of:		
Income not included in assessable income	302	219
Income tax expense	69,261	112,289
Weighted average effective tax rate (%)	25	25

9. Auditor's remuneration

	2026	2025
	\$	\$
Remuneration of the auditor of the Company, Laterals Accounting Solutions, for:		
Auditing or reviewing the financial statements	9,541	8,400
Taxation services	1,500	1,000
	11,041	9,400

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

10. Cash and cash equivalents

a. Accounting policy

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

b. Cash and cash equivalent details

	2026	2025
	\$	\$
Cash at bank	118,536	137,751
Short-term deposits	3,350,462	3,464,080
	3,468,998	3,601,831

c. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2026	2025
	\$	\$
Cash and cash equivalents		
Cheque account	114,131	134,633
Dividend account	2,615	1,400
Card account	1,790	1,718
Short-term deposits	3,350,462	3,464,080
Total Cash and cash equivalents	3,468,998	3,601,831

11. Trade and other receivables

Current	2026	2025
	\$	\$
Trade receivables	113,028	108,534
	113,028	108,534

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

12. Property, plant and equipment

a. Accounting policy

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

i. Land and buildings

Buildings are measured using the revaluation model. The land was revalued in 2006. The carrying amount of land is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from this asset. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset employment and subsequent disposal.

ii. Plant and equipment

Plant and equipment are measured using the cost model.

iii. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Land	0%
Buildings	3%
Plant and equipment	10-40%
Motor vehicles	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

b. Property, plant and equipment details

Summary	2026 \$	2025 \$
Land	135,980	135,980
Buildings	287,600	23,024
Plant and equipment	24,697	29,193
Motor vehicles	17,303	23,070
	465,580	211,267

Movements in carrying amounts

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

Description	Freehold land	Buildings	Plant and equipment	Motor vehicles	Total
Balance at 1 July 2024	135,980	22,561	21,165	30,760	210,466
Additions	-	2,500	12,611	-	15,111
Depreciation expense	-	(2,037)	(4,583)	(7,690)	(14,310)
Total	135,980	23,024	29,193	23,070	211,267
Balance at 1 July 2025	135,980	23,024	29,193	23,070	211,267
Additions	-	267,034	-	-	267,034
Depreciation expense	-	(2,458)	(4,496)	(5,767)	(12,721)
Total	135,980	287,600	24,697	17,303	465,580

13. Intangible assets

a. Accounting policy

i. Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

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

b. Intangible asset details

Summary	2026 \$	2025 \$
Franchise fees	62,382	-

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

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 financial position.

Movement in carrying amounts	2026	2025
	\$	\$
Additions	71,979	
Amortisation charge	(9,597)	
Total	62,382	

14. Other assets

Current	2026	2025
	\$	\$
Prepayments	13,276	12,063
Other assets	-	3,994
	13,276	16,057

15. Trade and other payables

Current	2026	2025
	\$	\$
Trade payables	5,684	5,613
GST payable / (refundable)	(16,944)	18,224
Employee benefits	10,615	6,717
Accrued expenses	20,239	-
Dividend payable	2,615	1,400
	22,209	31,954

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

16. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

b. Employee benefit details

Current	2026	2025
	\$	\$
Long service leave	42,141	30,049
Annual leave	30,361	17,993
	72,502	48,042

17. Tax assets and liabilities

a. Accounting policy

Current tax is the amount of income taxes payable in respect of the taxable profit for the year and is measured at the amount expected to be paid to the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets are measured at the amounts expected to be recovered from the relevant taxation authority.

b. Tax assets and liabilities details

Current tax assets	2026	2025
	\$	\$
Current tax	-	22,726

Current tax liabilities	2026	2025
	\$	\$
Income tax payable	4,983	-

2026	Opening balance	Charged to income	Closing balance
	\$	\$	\$
Deferred tax assets			
Other deferred tax assets	6,176	7,746	13,922

2026	Opening balance	Closing balance
	\$	\$
Deferred tax liabilities		
Other deferred tax liabilities	20,671	20,671

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

18. Financial risk management

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - currency risk, interest rate risk and price risk

Financial instruments used

The principal categories of financial instruments used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables

Financial assets	2026	2025
	\$	\$
Held at amortised cost		
Cash and cash equivalents	3,468,998	3,601,831
Trade and other receivables	113,028	108,534
	3,582,026	3,710,365

19. Dividends

a. Dividends declared or paid

	2025	2026	2025
	cents per share	\$	\$
The following dividends were declared and paid:			
Final franked ordinary dividends	15	-	58,097

Franked dividends declared or paid during the year were franked at the tax rate of 25%.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

20. Share capital

a. Accounting policy

i. Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

b. Share capital summary

	2026		2025	
	No.	\$	No.	\$
Ordinary shares	387,310	387,310	387,310	387,310

c. Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

d. Capital management

The key objectives of the Company when managing capital is to safeguard its ability to continue as a going concern and maintain optimal benefits to stakeholders. The Company defines capital as its equity and net debt.

There has been no change to capital risk management policies during the year.

The Company manages its capital structure and makes funding decisions based on the prevailing economic environment and has a number of tools available to manage capital risk. These include maintaining a diversified debt portfolio, the ability to adjust the size and timing of dividends paid to shareholders and the issue of new shares.

The Board monitors a range of financial metrics including return on capital employed and gearing ratios. A key objective of the Company's capital risk management is to maintain compliance with the covenants attached to the Company's debts. Throughout the year, the Company has complied with these covenants.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

21. Reserves

	2026	2025
	\$	\$
Revaluation surplus	64,326	64,326

a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

22. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2026 (2025: None).

23. Related parties

a. The Company's main related parties are as follows:

Key management personnel

Key management personnel includes any person 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.

The remuneration paid to key management personnel of Boorowa Community Financial Services Limited during the year was \$146,795 (2025:

Transactions with key management personnel and related parties

During the year, the Company engaged a director, Melanie Whitechurch, to provide marketing consulting services.

Fees of \$18,000 (2025: \$9,050) were paid or payable in respect of these services. The services were provided on normal commercial terms and conditions.

At 30 June 2026, an amount of \$1,500 (2025: \$1,500) was payable to the director in respect of these services.

No other key management personnel or related party has entered into any contracts with the company. No Director fees have been paid as the positions are held on a voluntary basis.

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

b. Key management personnel shareholdings

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

	2026	2025
Belinda Reid	100	100
Sue-Anne Corcoran	5,000	5,000
Thomas Corcoran	500	500
Michelle Fahey (jointly held with spouse)	500	500
Timothy McGrath	500	500
Philip Gorham	5,000	5,000
Melanie Whitechurch	500	500
Elizabeth Anne Johnson (jointly held with spouse)	500	500
Total	12,600	12,600

Each share held is fully paid.

c. Other key management transactions

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

24. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	\$	\$
Profit for the year	208,992	337,741
Add / (less) non-cash items:		
Depreciation and amortisation	22,318	29,567
Changes in assets and liabilities:		
(increase) / decrease in receivables	(4,494)	22,193
(increase) / decrease in other assets	2,781	(6,266)
(increase) / decrease in deferred tax assets	(7,746)	19,948
increase / (decrease) in payables	(9,745)	(7,032)
increase / (decrease) in tax payable	4,983	(22,480)
increase / (decrease) in employee benefits	24,460	(59,911)
(increase) / decrease in tax refundable	22,726	(22,726)
Total	32,965	(76,274)
Cash flows from operations	264,275	291,034

Boorowa Community Financial Services Limited

Notes to the financial statements

For the year ended 30 June 2026

25. Events occurring after the reporting date

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

26. Statutory information

The registered office and principal place of business of the Company is:

Boorowa Community Financial Services Limited
32 Marsden Street
Boorowa NSW Australia
2586

Boorowa Community Financial Services Limited

Directors' declaration

The directors of the company declare that:

1. the financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:
 - comply with Australian Accounting Standards; and
 - give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.



Belinda Reid
Chairperson

Dated : 18 September 2026

Independent audit report to the members of Boorowa Community Financial Services Limited

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report of Boorowa Community Financial Services Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

1. 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; and
2. complying with Australian Accounting Standards and the *Corporations Act 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 Entity in accordance with the auditor independence requirements of 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of directors for the financial report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of the financial report 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 management either intends to liquidate the Company or to cease operations, or has 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Tim Allen

Tim Allen

Dated: 22 September 2026



Laterals Accounting Solutions
41 Goldsmith Street
Goulburn NSW 258