Community Bank · Buderim
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Buderim QLD 4556
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Email: BuderimMailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/buderim

Franchisee: Buderim Community Enterprises Limited
ABN: 28 136 810 074
4b/72 Burnett Street,
Buderim QLD 4556
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Share Registry:
AFS & Associates Pty Ltd
PO Box 454, Bendigo VIC 3552
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facebook.com/communitybankbuderim
instagram.com/communitybank_buderim/

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Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL/Australian Credit Licence 237879 A1429506 OUT_49272840 03/09/2026

Annual Report 2026

Buderim Community Enterprises Limited









Buderim
ABN 28 136 810 074

Community Bank Report 2026
BEN message

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

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. BEN30MI025 (1363488) (03/20)

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.

Community Bank · Buderim

Bigger for sharing profits with you.

COMMUNITY INVESTMENT

FY26 $36,967

Find out more. Call 5456 2094 or search Bendigo Bank near me.



Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL/Australian Credit Licence 237879. A1363473 OUT_49272676 03/09/2026

Community Bank · Buderim

Making good things happen

COMMUNITY $36,967 INVESTMENT

When you bank with us, profits pour into the community. **$36,967** so far.

Here's who we've helped lately:

Story Dogs	Coastal Caring Clowns
Buderim Wanderer's FC	Buderim Garden Club
Bloomhill Cancer Care	SES Maroochydore
Headland Golf Club	Mountain Creek State High School
BWMCA	Sunshine Coast Antique and Collectables Club
Buderim Rebels Hockey Club	Buderim Mountain State School
Rotary Buderim Street Festival	Mountain Creek Junior Australian Football

Find out more. Call 5456 2094 or search Bendigo Bank Buderim.



Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL/Australian Credit Licence 237879 A1363473, OUT_49463195, 28/10/2026

Annual Report 2026

Buderim Community Enterprises Limited

ABN 28 136 810 074

Community Bank Buderim

Payments to Shareholders

Dividend to shareholders			
Financial Year	**Amount Per Share**	**Franking Level***	**Date Paid**
2022/2023	.07	Nil cents	January 2024
2024/2025	.02	Nil cents	January 2026

Equal Reduction of Share Capital Payment to Shareholders			
Financial Year	**Amount Per Share**	**Franking Level***	**Date Paid**
2023/2024	.07	Nil cents	January 2025

Sponsorships & Contributions

Financial Year	**Community Contribution**	**Value**
2023/2024	Sponsorships and Donations	$34,647
2024/2025	Sponsorships and Donations	$40,509
2025/2026	Sponsorships and Donations	$36,967

Chair's report

For year ending 30 June 2026

On behalf of the Board of Directors, I am pleased to present the Chair's Report for the 2026 financial year. This year has been characterised by steady operational performance and continued commitment to community investment - reflecting the core purpose of our Community Bank model.

Performance and Financial Strength

The company delivered a net profit after tax of $109,365, demonstrating resilience in a year where operating costs increased across the sector. Revenue remained broadly consistent with prior years, supported by strong customer relationships. On an underlying cash basis, excluding non-cash depreciation associated with the branch renovation, our cost-to-serve remained broadly stable.

The company maintained a positive operating cash flow underscoring the underlying strength of the business. Our balance sheet continues to strengthen. Net assets increased to $553,862, and our cash position improved to $432,968.

Shareholder Returns

The Board was pleased to declare and pay an unfranked dividend of 2 cents per share, signalling our confidence in the company's financial position.

Community Bank Buderim Renovation

A key strategic initiative during the year was the renovation and upgrade of the Community Bank Buderim, representing a capital investment of $110,652. This project modernised the environment and refreshed the workspace for our staff.

The Board views this investment as essential to maintaining a welcoming, secure, and contemporary banking environment that reflects our commitment to the community and supports future growth. The renovation and changes to signage also ensure our facilities remain aligned with Bendigo Bank's operational standards and customer experience expectations.

Community Investment

During the year, BCEL contributed $36,967 to local organisations through sponsorships and donations. These contributions support initiatives that enhance social connection, wellbeing, and local opportunity, and they remain a defining feature of our Community Bank identity.

Governance and Board Activity

The Board maintained strong governance oversight throughout the year. We acknowledge and thank the directors who stepped down during the year for their service and contributions. Our continuing volunteer directors have demonstrated a shared commitment to the long-term interests of shareholders and the community.

Strategic Outlook

The Board's priorities for the year ahead include maintaining disciplined financial management, supporting growth and customer engagement, deepening community partnerships, and leveraging the recent branch renovation. With solid cash reserves and no borrowings, BCEL is well-placed to support growth and deliver enduring value for shareholders and the Buderim community.

Acknowledgements

On behalf of the Board of Directors, I extend my sincere thanks to our Community Bank Buderim staff, our community partners, our customers, and our shareholders. Together, we continue to build a stronger and connected local community.



Lara Higson

Chair

Manager's report

For year ending 30 June 2026

FY26 was a year that demonstrated the resilience of our customers, staff and the Community Bank model. Against a backdrop of ongoing cost-of-living pressures, elevated interest rates and continuing changes across the banking industry, Community Bank Buderim remained focused on providing personalised banking services while supporting the financial wellbeing of our community.

As the banking landscape continues to evolve, many institutions are reducing face-to-face services and directing customers toward increasingly centralised service models. In contrast, Community Bank Buderim remains committed to a high-tech, high-touch approach, combining digital banking convenience with accessible local support and genuine relationship banking. We believe customers continue to value having experienced local staff who understand their circumstances and are available when needed.

Protecting our customers from scams and financial fraud remained a key priority throughout FY26. Fraud and cybercrime continue to increase in sophistication and frequency, making customer education more important than ever. Our team worked proactively with customers to raise awareness of emerging scam techniques, encourage verification of financial requests and promote safe banking practices. Helping customers protect their financial wellbeing remains one of the most important services we provide.

Economic conditions continued to influence customer behaviour during the year. Higher living costs and interest rates required many households to carefully manage budgets and reassess financial priorities. Deposit growth remained competitive despite these pressures, while our lending focus centred on supporting customers through refinancing opportunities, debt optimisation strategies and pathways into home ownership. We also continued to assist existing borrowers in navigating changing financial circumstances through personalised banking support and tailored solutions.

Our people remain one of the branch's greatest strengths. FY26 was a year of consolidation and capability building, with ongoing investment in training and professional development. Hannah, Matt and Debbie continued to deliver exceptional service and support to our customers while further strengthening their expertise in customer care, lending solutions and financial crime prevention. Their professionalism, commitment and genuine focus on customer outcomes continue to underpin the success of our branch.

A defining feature of the Community Bank model is the positive impact generated through local banking activity. Every customer relationship contributes to outcomes that extend beyond traditional banking services. The success of Community Bank Buderim assists in generating benefits that can be reinvested into initiatives, programs and partnerships that strengthen our local community. This unique model continues to demonstrate how successful banking and meaningful community investment can work hand in hand.

As we look ahead to FY27, we remain optimistic about the opportunities before us. While economic uncertainty may continue in parts of the market, we are well positioned for sustainable growth. Our priorities will remain centred on delivering exceptional customer service, growing our lending portfolio responsibly, increasing scam and fraud awareness, investing in staff capability and continuing to support our local community through the Community Bank model.

I would like to sincerely thank our customers, staff, Board of Directors and shareholders for their continued support throughout FY26. Your ongoing trust enables us to deliver quality banking services while contributing to the strength and vitality of the Buderim community.

The future of Community Bank Buderim remains bright, and we look forward to continuing to serve our customers and community in the years ahead.

Darryl Stephenson
Branch Manager
Community Bank Buderim

Buderim Community Enterprises Limited

ABN 28 136 810 074

Financial Report - 30 June 2026

Buderim Community Enterprises Limited
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:	Lara Kae Higson
Title:	Non-executive Director
Experience and expertise:	Senior executive with over 30 years experience spanning multiple business functions in operations and corporate environments in and outside Australia. Graduate of the Australian Institute of Company Directors (GAICD), and holds qualifications including a Bachelor of Business, Certified Practicing Accountant (CPA), Master of Business Administration (MBA), and Graduate Diploma in Applied Finance & Investment. Non-executive Director of ECOllaboration (a registered charity). Became chair of BCEL at last AGM in November 2025, and ceased being the treasurer and Chair of the Audit & Risk Committee at this same time. Non-executive Director and Board Chair of ECOllaboration Ltd
Special responsibilities:	Board Chair; Member of the Audit & Risk Committee; Member of the Marketing & Sponsorship Committee

Name:	Ruth Margaret Wade
Title:	Non-executive director
Experience and expertise:	Consultant - retired to Sunshine Coast in 2016. Ruth holds a Bachelor Business and an MBA and is an Accredited Mediator. Formerly Chair of GasFields Commission Queensland, CEO of Queensland Farmers' Federation, Executive Director of Ricegrowers' Association of Australia, and Part-time member of the National Native Title Tribunal. She is a member of the Australian Institute of Company Directors, the Institute of Managers and Leaders, and the Resolution Institute. She is currently Secretary of the BWMCA ANZAC Day Sub-Committee and an active supporter of various charitable organisations.
Special responsibilities:	Company secretary, Member of Audit and Risk Committee.

Name:	Errol Wayne Hay
Title:	Non-executive director
Experience and expertise:	Chief Executive/Secretary of ESI Super, the Trustee of the Electricity Supply Industry Superannuation Fund (Qld), for over 16 years during which Errol was responsible for the strategic and operational management of the Fund. Errol retired from that position in 2007 and has been in retirement ever since. His educational qualifications are: Bachelor of Business, Certified Practicing Accountant, Diploma of Superannuation Management, Graduate Diploma Applied Finance & Investment.
Special responsibilities:	Treasurer; Chair of the Audit & Risk Committee

Name:	Nicole Masri
Title:	Non-executive director
Experience and expertise:	An experienced and innovative marketing professional currently working in the Short Term Rental Industry. With a background in photography and graphic design, Nicole has worked as a studio photographer and sales professional, in a photography role for the esteemed Highlife Magazine, and founded her own boutique photography business in the Southern Highlands, NSW. She has also held office management and property onboarding roles in various real estate agencies. Qualifications include: Bachelor of Arts (Design & Marketing), Current QLD Real Estate Licence, Cert IV in Youth Work. Voluntary work includes: Sunny Kids Nambour, Uniting Care.
Special responsibilities:	Chair of the Marketing & Sponsorship Committee

Name:	Chris Wordsworth
Title:	Non-executive director
Experience and expertise:	Chris is the Executive Director and General Manager of Sunshine Coast community radio station, 104.9 Sunshine FM. Over a 50 year career, he has held Director-level roles in the private and public sectors, and been a policy and media adviser to state and federal governments. He is a former journalist, overseas correspondent and newsreader for the ABC, Nine and Seven networks.
Special responsibilities:	Deputy Chair; Member of the Marketing & Sponsorship Committee

Name:	Jonathan Sullivan
Title:	Non-executive director *(resigned 10 September 2025)*
Experience and expertise:	Jonathan is a residential real estate sales consultant at Harcourt Buderim and sales manager at Allied Removals Sunshine Coast. Jonathan has past experience in project management - agriculture/transport and project management - FMCG - Unilever. Jonathan is a member of the Mountain Creek Sharks JAFC and the Buderim foundation. Jonathan holds a Bachelor of Business Management, Advanced Diploma of Business and a Cert III in Civil Construction
Special responsibilities:	Nil

Name:	Richard Cartwright Beasley
Title:	Non-executive director *(resigned 25 November 2025)*
Experience and expertise:	Rick Beasley has spent a lifetime working in the beef industry most recently in developing Australian livestock identification and traceability system. He was instrumental in the foundation of the Buderim Mens Shed and elected inaugural president until 2018. A member of Rotary for almost 41 years.
Special responsibilities:	Chair, Member of Marketing and Sponsorship Committee and Audit and Risk Committee.

Name:	Helen Margaret Jones
Title:	Non-executive director *(resigned 25 November 2025)*
Experience and expertise:	Relocated from Darwin, NT to Sunshine Coast, Qld in July 2011. Former HR and Corporate management professional with NT public sector, career spanning 38 years. Graduate member - Australian Institute of Company Directors, Fellow - Institute of Public Administration. Member - Australian Human Resources Institute. Extensive experience as sports administrator, fundraiser and coach. Joined BCEL early 2013 in voluntary capacity. Appointed Director of the company in June 2014.
Special responsibilities:	Deputy Chair, Chair of Marketing and Sponsorship Committee.

Company secretary
The company secretary is Ruth Margaret Wade. Ruth was appointed to the position of secretary on 26 July 2022.

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 $109,365 (2025: $177,545).

Operations have continued to perform in line with expectations.

Dividends
During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the financial statements.

	2026 $
Unfranked dividend of 2 cents per share (2025: nil)	16,055

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		Marketing Committee		Audit & Risk Committee	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Lara Kae Higson	11	10	6	5	4	4
Ruth Margaret Wade	11	11	-	-	4	4
Errol Wayne Hay	11	10	-	-	2	2
Nicole Masri	11	10	6	5	-	-
Chris Wordsworth	11	10	6	3	-	-
Jonathan Sullivan	2	2	-	-	-	-
Richard Cartwright Beasley	5	4	-	-	2	2
Helen Margaret Jones	5	3	-	-	-	-

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.

Buderim Community Enterprises Limited
Directors' report
30 June 2026

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
Richard Cartwright Beasley	-	-	-
Helen Margaret Jones	2,000	-	2,000
Errol Wayne Hay	-	-	-
Chris Wordsworth	-	-	-
Ruth Margaret Wade	-	-	-
Lara Kae Higson	-	-	-
Jonathan Sullivan	-	-	-
Nicole Masri	-	-	-

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 22 to the accounts.

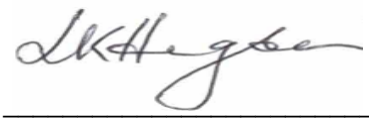
The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- 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



Lara Kae Higson
Chair

14 September 2026

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 members of Buderim Community Enterprises Limited

As lead auditor for the audit of Buderim Community Enterprises 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: 14 September 2026

Jessica Ritchie
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Buderim Community Enterprises 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	6	905,754	914,055
Other revenue		25	32
Total revenue		905,779	914,087
Employee benefits expense	7	(491,785)	(426,266)
Advertising and marketing costs		(6,216)	(3,973)
Occupancy and associated costs		(23,561)	(19,791)
System costs		(23,990)	(18,147)
Depreciation and amortisation expense	7	(72,783)	(73,752)
Finance costs	7	(19,390)	(8,942)
General administration expenses		(85,267)	(85,503)
Total expenses before community contributions and income tax		(722,992)	(636,374)
Profit before community contributions and income tax expense		182,787	277,713
Charitable donations, sponsorships and grants expense		(36,967)	(40,509)
Profit before income tax expense		145,820	237,204
Income tax expense	8	(36,455)	(59,659)
Profit after income tax expense for the year		109,365	177,545
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		109,365	177,545
		Cents	**Cents**
Basic earnings per share	24	13.62	22.12
Diluted earnings per share	24	13.62	22.12

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

Buderim Community Enterprises Limited
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	9	432,968	410,122
Trade and other receivables	10	35,831	38,931
Current tax assets	8	11,223	-
Total current assets		480,022	449,053
Non-current assets			
Property, plant and equipment	11	107,072	9,284
Right-of-use assets	12	219,212	255,719
Intangible assets	13	52,027	66,217
Deferred tax assets	8	10,201	38,859
Total non-current assets		388,512	370,079
Total assets		868,534	819,132
Liabilities			
Current liabilities			
Trade and other payables	14	24,311	22,918
Lease liabilities	15	57,831	55,714
Total current liabilities		82,142	78,632
Non-current liabilities			
Trade and other payables	14	31,217	46,825
Lease liabilities	15	179,840	213,135
Lease make good provision		21,473	19,988
Total non-current liabilities		232,530	279,948
Total liabilities		314,672	358,580
Net assets		553,862	460,552
Equity			
Issued capital	16	709,180	709,180
Accumulated losses		(155,318)	(248,628)
Total equity		553,862	460,552

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

Buderim Community Enterprises Limited
Statement of changes in equity
For the year ended 30 June 2026

	Note	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024		765,372	(426,173)	339,199
Profit after income tax expense		-	177,545	177,545
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	177,545	177,545
Transactions with owners in their capacity as owners:				
Return of capital	16	(56,192)	-	(56,192)
Balance at 30 June 2025		709,180	(248,628)	460,552
Balance at 1 July 2025		709,180	(248,628)	460,552
Profit after income tax expense		-	109,365	109,365
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	109,365	109,365
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	18	-	(16,055)	(16,055)
Balance at 30 June 2026		709,180	(155,318)	553,862

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

Buderim Community Enterprises 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)		999,387	1,019,726
Payments to suppliers and employees (inclusive of GST)		(758,321)	(682,755)
Income taxes paid		(19,020)	-
Net cash provided by operating activities	23	222,046	336,971
Cash flows from investing activities			
Payments for property, plant and equipment	11	(110,652)	(2,268)
Payments for intangible assets		(14,189)	(14,189)
Net cash used in investing activities		(124,841)	(16,457)
Cash flows from financing activities			
Payments for return of capital	16	-	(56,192)
Interest and other finance costs paid		(17,905)	(7,440)
Dividends paid	18	(16,055)	-
Repayment of lease liabilities		(40,399)	(56,440)
Net cash used in financing activities		(74,359)	(120,072)
Net increase in cash and cash equivalents		22,846	200,442
Cash and cash equivalents at the beginning of the financial year		410,122	209,680
Cash and cash equivalents at the end of the financial year	9	432,968	410,122

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

Buderim Community Enterprises Limited
Notes to the financial statements
30 June 2026

Note 1. Reporting entity

The financial statements cover Buderim Community Enterprises 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 Shop 4B/72 Burnett Street, Buderim QLD 4556.

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 14 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)

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.

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.

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

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.

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, which is generally the case for the company’s lease agreements, 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. This 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.

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 directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in March 2030.

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. Revenue from contracts with customers

	2026 $	2025 $
Margin income	805,241	811,749
Fee income	45,860	47,951
Commission income	54,653	54,355
	905,754	914,055

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.

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.

Note 6. Revenue from contracts with customers (continued)

Margin income
Margin income 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 7. Expenses

Employee benefits expense

	2026 $	2025 $
Wages and salaries	383,266	335,043
Superannuation contributions	49,472	40,877
Expenses related to long service leave	7,074	4,029
Other expenses	51,972	46,317
	491,785	426,266

Accounting policy for employee benefits
The company seconds employees from Bendigo and Adelaide Bank Limited. The total cost of these employees, including an allowance for accrued annual and long service leave, is charged to the company by Bendigo and Adelaide Bank Limited by offsetting against the monthly profit share arrangement. The company recognises these costs as an expense on a monthly basis.

Note 7. Expenses (continued)

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Leasehold improvements	10,707	13,059
Plant and equipment	2,157	842
	12,864	13,901
Depreciation of right-of-use assets		
Leased land and buildings	45,728	45,318
Amortisation of intangible assets		
Franchise fee	2,365	2,422
Franchise renewal process fee	11,825	12,111
	14,190	14,533
	72,783	73,752

Finance costs

	2026 $	2025 $
Lease interest expense	17,905	7,440
Unwinding of make-good provision	1,485	1,502
	19,390	8,942

Note 8. Income tax

	2026 $	2025 $
Income tax expense		
Current tax	7,799	-
Movement in deferred tax	5,468	(110)
Recoupment of prior year tax losses	23,188	59,769
Aggregate income tax expense	36,455	59,659
Prima facie income tax reconciliation		
Profit before income tax expense	145,820	237,204
Tax at the statutory tax rate of 25%	36,455	59,301
Tax effect of:		
Non-deductible expenses	-	358
Income tax expense	36,455	59,659

Note 8. Income tax (continued)

	2026 $	2025 $
Deferred tax assets/(liabilities)		
Provision for lease make good	5,368	4,998
Carried-forward tax losses	-	23,188
Lease liabilities	59,418	67,212
Property, plant and equipment	218	7,391
Right-of-use assets	(54,803)	(63,930)
Deferred tax asset	10,201	38,859

	2026 $	2025 $
Income tax refund due	11,223	-

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 9. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	432,968	410,122

Note 10. Trade and other receivables

	2026 $	2025 $
Trade receivables	29,636	32,670
Prepayments	6,195	6,261
	35,831	38,931

	2026 $	2025 $
Financial assets at amortised cost amortised cost classified as trade and other receivables		
Total trade and other receivables	35,831	38,931
Less prepayments, included in trade and other receivables	(6,195)	(6,261)
	29,636	32,670

Note 10. Trade and other receivables (continued)

Accounting policy for trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. 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.

Note 11. Property, plant and equipment

	2026 $	2025 $
Leasehold improvements - at cost	212,595	172,345
Less: Accumulated depreciation	(122,214)	(172,345)
	90,381	-
Plant and equipment - at cost	54,134	70,915
Less: Accumulated depreciation	(37,443)	(61,631)
	16,691	9,284
	107,072	9,284

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	13,059	7,858	20,917
Additions	-	2,268	2,268
Depreciation	(13,059)	(842)	(13,901)
Balance at 30 June 2025	-	9,284	9,284
Additions	101,088	9,564	110,652
Depreciation	(10,707)	(2,157)	(12,864)
Balance at 30 June 2026	90,381	16,691	107,072

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	5 to 15 years
Plant and equipment	5 to 40 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 12. Right-of-use assets

	2026 $	2025 $
Land and buildings - right-of-use	530,509	521,287
Less: Accumulated depreciation	(311,297)	(265,568)
	219,212	255,719

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	30,243
Additions	270,794
Depreciation expense	(45,318)
Balance at 30 June 2025	255,719
Remeasurement adjustments	9,221
Depreciation expense	(45,728)
Balance at 30 June 2026	219,212

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 15 for more information on lease arrangements.

Note 13. Intangible assets

	2026 $	2025 $
Franchise fee	44,011	44,011
Less: Accumulated amortisation	(35,340)	(32,975)
	8,671	11,036
Franchise renewal fee	170,059	170,059
Less: Accumulated amortisation	(126,703)	(114,878)
	43,356	55,181
	52,027	66,217

Note 13. Intangible assets (continued)

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	1,634	8,167	9,801
Additions	11,824	59,125	70,949
Amortisation expense	(2,422)	(12,111)	(14,533)
Balance at 30 June 2025	11,036	55,181	66,217
Amortisation expense	(2,365)	(11,825)	(14,190)
Balance at 30 June 2026	8,671	43,356	52,027

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.

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)	March 2030
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	March 2030

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

Note 14. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	3,810	3,349
Other payables and accruals	20,501	19,569
	24,311	22,918
Non-current liabilities		
Other payables and accruals	31,217	46,825
	55,528	69,743

	2026 $	2025 $
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	55,528	69,743
less net GST payable to the ATO included in trade and other payables	(4,563)	(3,623)
	50,965	66,120

Note 15. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	57,831	55,714
Non-current liabilities		
Land and buildings lease liabilities	179,840	213,135
	237,671	268,849

Reconciliation of lease liabilities

	2026 $	2025 $
Opening balance	268,849	44,007
Remeasurement adjustments	9,221	281,282
Lease interest expense	17,905	7,440
Lease payments - total cash outflow	(58,304)	(63,880)
	237,671	268,849

Accounting policy for lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the present value of the lease payments to be made over the term of the lease, including renewal options if the company is reasonably certain to exercise such options, discounted using the company's incremental borrowing rate.

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	Reasonably certain to exercise options	Lease term end date used in calculations
Buderim Branch	7.43%	3 years	1 x 3 years	Yes	February 2031

Note 16. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	802,740	802,740	709,180	802,740
Less: Equity raising costs	-	-	-	(37,368)
Less: Return of capital	-	-	-	(56,192)
	802,740	802,740	709,180	709,180

Note 16. Issued capital (continued)

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.

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 217. As at the date of this report, the company had 231 shareholders (2025: 232 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.

Note 16. Issued capital (continued)

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 17. 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.

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 18. Dividends

Dividends provided for and paid during the period
The following dividends were provided for and paid to shareholders during the financial year as presented in the Statement of changes in equity and Statement of cash flows.

	2026 $	2025 $
Unfranked dividend of 2 cents per share (2025: nil)	16,055	-

Note 18. Dividends (continued)

Franking credits

	2026 $	2025 $
Franking account balance at the beginning of the financial year	-	-
Franking credits (debits) arising from income taxes paid (refunded)	19,022	-
	19,022	-
Franking transactions that will arise subsequent to the financial year end:		
Balance at the end of the financial year	19,022	-
Franking credits (debits) that will arise from payment (refund) of income tax	(11,223)	-
Franking credits available for future reporting periods	7,799	-

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:
- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
- franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date

The ability to utilise franking credits is dependent upon the company's ability to declare dividends. The tax rate at which future dividends will be franked is 25%.

Accounting policy for dividends
Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Note 19. 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 19. Financial risk management (continued)

	2026 $	2025 $
Financial assets at amortised cost		
Cash and cash equivalents (note 9)	432,968	410,122
Trade and other receivables excluding prepayments (note 10)	29,636	32,670
	462,604	442,792
Financial liabilities		
Trade and other payables (note 14)	50,965	66,120
Lease liabilities (note 15)	237,671	268,849
	288,636	334,969

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

Accounting policy for financial instruments

Financial assets

Classification
The company measures its financial assets at amortised cost.

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

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 measures its financial liabilities at amortised cost.

The company's financial liabilities measured at amortised cost comprise trade and other payables and lease liabilities.

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.

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rates. Interest-rate risk could also arise from long-term borrowings. Borrowings issued at variable rates expose the company to cash flow interest-rate risk. The company held cash and cash equivalents of $432,968 at 30 June 2026 (2025: $410,122).

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.

Note 19. Financial risk management (continued)

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	19,748	31,217	-	50,965
Lease liabilities	59,758	219,111	-	278,869
Total non-derivatives	79,506	250,328	-	329,834

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	19,295	46,825	-	66,120
Lease liabilities	57,570	230,280	38,380	326,230
Total non-derivatives	76,865	277,105	38,380	392,350

Note 20. Key management personnel disclosures

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

Lara Kae Higson
Ruth Margaret Wade
Errol Wayne Hay
Nicole Masri
Chris Wordsworth
Jonathan Sullivan *(resigned 10 September 2025)*
Richard Cartwright Beasley *(resigned 25 November 2025)*
Helen Margaret Jones *(resigned 25 November 2025)*

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

There are no executives within the company whose remuneration is required to be disclosed.

Note 21. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 20.

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 21. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	2026 $	2025 $
Sponsorship payment to Buderim Rotary Club where a director is a board member.	3,500	3,500
Payment to Bloomhill Cancer Care where at the time of payment, a company director was also a director of this organisation.	-	2,000
Sponsorship payment to Buderim Men's Shed where a director is a member	-	7,000
Sponsorship payment to BWMCA where a director is a member	3,500	10,318

Note 22. 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	6,620	7,930
Other services		
Taxation advice and tax compliance services	2,148	2,562
General advisory services	5,170	4,414
Share registry services	6,276	5,629
	13,594	12,605
	20,214	20,535

Note 23. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit after income tax expense for the year	109,365	177,545
Adjustments for:		
Depreciation and amortisation	72,782	73,752
Lease liability interest	17,905	7,440
Change in operating assets and liabilities:		
Decrease in trade and other receivables	3,100	17,477
Increase in income tax refund due	(11,223)	-
Decrease in deferred tax assets	28,658	59,659
Decrease in trade and other payables	(26)	(399)
Increase in other provisions	1,485	1,497
Net cash provided by operating activities	222,046	336,971

Note 24. Earnings per share

	2026 $	2025 $
Profit after income tax	109,365	177,545
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	802,740	802,740
Weighted average number of ordinary shares used in calculating diluted earnings per share	802,740	802,740
	Cents	**Cents**
Basic earnings per share	13.62	22.12
Diluted earnings per share	13.62	22.12

Note 25. Commitments

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

Note 26. Contingencies

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

Note 27. 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.

Buderim Community Enterprises Limited
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



Lara Kae Higson
Chair

14 September 2026

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 Buderim Community Enterprises Limited Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of Buderim Community Enterprises 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; and
ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

We have audited the financial report of Buderim Community Enterprises Limited, which comprises the:

- Statement of financial position as at 30 June 2026
- Statement of profit or loss and other comprehensive income for the year then ended
- Statement of changes in equity for the year then ended
- Statement of cash flows for the year then ended
- 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 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 information included in the company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we will 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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Liability limited by a scheme approved under Professional Standards Legislation.

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

Independence

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.

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: http://www.auasb.gov.au/home.aspx. This description forms part of our auditor's report.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 14 September 2026

Jessica Ritchie
Lead Auditor

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