Canungra & District Community Financial Group Ltd.

ABN 14 608 466 628

Financial Report - 30 June 2026

Canungra & District Community Financial Group Ltd.
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:	Christine Mary Watkins
Title:	Non-executive director
Experience and expertise:	Christine Watkins is a fully Licenced Real Estate Agent, holds an Associate Diploma in Community Services and is a Justice of the Peace. She has previously worked as a Youth Worker, Employment Adviser & trainer for able & disabled job seekers. Christine was a Personal Adviser, Trainer & Customer Service Officer for Centrelink before moving to Real Estate. Christine also has experience running a service station after moving to the area 15 ½ years ago.
Special responsibilities:	Chair

Name:	Jeffery Lewis
Title:	Non-executive director
Experience and expertise:	Jeff has undertaken a number of roles over the years with expertise including business development consultant, auctioneer, business management degree, diploma in automotive management.
Special responsibilities:	Company secretary

Name:	Terry Robert Watkins
Title:	Non-executive director
Experience and expertise:	Terry was formerly a Telstra/Telecom linesman, primary producer, and member of the armed forces. Terry currently owns and operates a service station within the catchment area of the Canungra district. Terry is involved in a number of community groups and is currently 1st Officer Tamborine Rural Fire Brigade.
Special responsibilities:	Audit & Finance Committee

Name:	Keer Maree Moriarty
Title:	Non-executive director
Experience and expertise:	Keer is owner of Scenic Rim Media, a company that controls The Canungra Times and Beaudesert Bulletin newspapers. She has owned the Canungra Times for over 10 years and started Beaudesert Bulletin in 2020. Keer has a keen interest in both communities and was a member of the steering group that advocated for the community bank in Canungra.
Special responsibilities:	Nil

Name:	Airlie Ruth Worrall
Title:	Non-executive director
Experience and expertise:	Executive Director Victorian Farmers Federation, Executive Manager United Dairy Farmers Federation, Senior Adviser Minister for Primary Industries, heritage consultant on Australian manufacturing industries for State Heritage Commission, National Trust and private clients. Academic, Melbourne University Department of History.
Special responsibilities:	Nil

Name:	Tracey Ellen Christoffel
Title:	Non-executive director *(appointed 16 December 2025)*
Experience and expertise:	Tracey has extensive administrative and business experience gained through employment with a local Canungra business and through involvement in a family-owned business that provided waste management services under contract to Scenic Rim Regional Council and Whitsunday Regional Council for a combined period of 13 years. A long-term resident of the Canungra community since 1997, Tracey has actively contributed to the local community through volunteer roles at Canungra State School and Tamborine Mountain State High School. Tracey has also served as Secretary and Treasurer of the Labrador Australian Football Club and was awarded Life Membership in recognition of outstanding service to the club.
Special responsibilities:	Share registry

Name:	Peter Kenneth Geiger
Title:	Non-executive director *(appointed 16 December 2025)*
Experience and expertise:	A lifelong Canungra resident, Peter has been a local business owner for the past 38 years and is deeply committed to supporting the community. Past President of the Lions Club of Canungra and was the inaugural President of the Moriarty Park Sporting Complex. He has also dedicated 35 years of service as Captain of the Queensland Fire Department's Canungra Station. In recognition of his outstanding contribution to the community, he received the Medal of the Order of Australia (OAM) in 2022 and was awarded Citizen of the Year at the Scenic Rim Australia Day awards for his service to the community in 2009.
Special responsibilities:	Nil

Name:	Alison Estelle Koger
Title:	Non-executive director *(appointed 16 December 2025)*
Experience and expertise:	Alison is a retired Registered Nurse and Team Leader with over 50 years of experience in the healthcare sector. Alison is an active member of Soroptimist International. She has served as a committee member of the Canungra Show Society for 14 years and is also a member of the local ambulance committee.
Special responsibilities:	Nil

Name:	Catriona Anne Smith
Title:	Non-executive director *(resigned 11 November 2025)*
Experience and expertise:	Catriona has previously worked as Equine Trainer and Manager and Disability Support Worker. Previously sat on the Board of the Queensland Polo Association. Generally happy getting involved in anything to do with her local community.
Special responsibilities:	Shareholder registry and communication

Company secretary
The company secretary is Jeffery Lewis. Jeffery was appointed to the position of company secretary on 27 January 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 $79,786 (30 June 2025: loss of $36,209).

Operations have continued to perform in line with expectations.

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

Significant changes in the state of affairs
During the financial year, the company consolidated operations to its Canungra branch and closed the Beaudesert Customer Service Centre.

There were no other 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 attended by each of the directors' of the company during the financial year were:

	Board	
	Eligible	Attended
Christine Mary Watkins	7	7
Jeffery Lewis	7	7
Terry Robert Watkins	7	7
Keer Maree Moriarty	7	7
Airlie Ruth Worrall	7	5
Tracey Ellen Christoffel	4	4
Peter Kenneth Geiger	4	4
Alison Estelle Koger	4	3
Catriona Anne Smith	2	2

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

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

	Balance at the start of the year	Changes	Balance at the end of the year
Christine Mary Watkins	5,000	-	5,000
Jeffery Lewis	2,000	-	2,000
Terry Robert Watkins	5,001	-	5,001
Keer Maree Moriarty	500	500	1,000
Airlie Ruth Worrall	1,000	-	1,000
Tracey Ellen Christoffel	-	10,000	10,000
Peter Kenneth Geiger	-	20,000	20,000
Alison Estelle Koger	-	-	-
Catriona Anne Smith	2,500	-	2,500

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 23 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.

Canungra & District Community Financial Group Ltd.
Directors' report
30 June 2026

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

____
Jeffery Lewis
Director

15 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 Directors of Canungra & District Community Financial Group Ltd.

As lead auditor for the audit of Canungra & District Community Financial Group Ltd. 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: 15 September 2026

Adrian Downing
Lead Auditor

Canungra & District Community Financial Group Ltd.
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	671,228	652,980
Gain on remeasurement of right-of-use assets		-	11,137
Total revenue		671,228	664,117
Employee benefits expense	7	(364,654)	(460,505)
Advertising and marketing costs		(8,820)	(7,634)
Occupancy and associated costs		(6,696)	(10,719)
System costs		(20,882)	(24,641)
Depreciation and amortisation expense	7	(58,190)	(83,998)
Finance costs	7	(9,478)	(14,867)
Loss on disposal of assets		-	(1,814)
General administration expenses		(84,077)	(93,350)
Total expenses before community contributions and income tax expense		(552,797)	(697,528)
Profit/(loss) before community contributions and income tax (expense)/benefit		118,431	(33,411)
Charitable donations and sponsorships expense		(11,760)	(14,357)
Profit/(loss) before income tax (expense)/benefit		106,671	(47,768)
Income tax (expense)/benefit	8	(26,885)	11,559
Profit/(loss) after income tax (expense)/benefit for the year		79,786	(36,209)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		79,786	(36,209)
		Cents	**Cents**
Basic earnings per share	25	9.58	(4.35)
Diluted earnings per share	25	9.58	(4.35)

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

Canungra & District Community Financial Group Ltd.
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	9	121,544	34,159
Trade and other receivables	10	67,873	64,364
Total current assets		189,417	98,523
Non-current assets			
Property, plant and equipment	11	76,593	84,083
Right-of-use assets	12	126,290	146,633
Intangible assets	13	52,029	66,218
Deferred tax assets	8	154,410	181,295
Total non-current assets		409,322	478,229
Total assets		598,739	576,752
Liabilities			
Current liabilities			
Trade and other payables	14	55,155	60,090
Lease liabilities	16	32,224	32,735
Employee benefits	17	9,625	16,539
Total current liabilities		97,004	109,364
Non-current liabilities			
Trade and other payables	14	31,217	46,825
Lease liabilities	16	119,542	139,809
Employee benefits	17	47	10,582
Provisions		18,976	18,005
Total non-current liabilities		169,782	215,221
Total liabilities		266,786	324,585
Net assets		331,953	252,167
Equity			
Issued capital	18	801,863	801,863
Accumulated losses		(469,910)	(549,696)
Total equity		331,953	252,167

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

Canungra & District Community Financial Group Ltd.
Statement of changes in equity
For the year ended 30 June 2026

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024	801,863	(513,487)	288,376
Loss after income tax benefit	-	(36,209)	(36,209)
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	(36,209)	(36,209)
Balance at 30 June 2025	801,863	(549,696)	252,167

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2025	801,863	(549,696)	252,167
Profit after income tax expense	-	79,786	79,786
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	79,786	79,786
Balance at 30 June 2026	801,863	(469,910)	331,953

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

Canungra & District Community Financial Group Ltd.
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)		735,498	710,054
Payments to suppliers and employees (inclusive of GST)		(588,471)	(652,859)
Interest and other finance costs paid		(1)	(4)
Net cash provided by operating activities	24	147,026	57,191
Cash flows from investing activities			
Payments for property, plant and equipment		(11,150)	(5,345)
Payments for intangible assets		(14,189)	(14,189)
Proceeds from disposal of property, plant and equipment		-	909
Net cash used in investing activities		(25,339)	(18,625)
Cash flows from financing activities			
Interest and other finance costs paid		(8,506)	(13,942)
Repayment of lease liabilities		(25,796)	(34,394)
Net cash used in financing activities		(34,302)	(48,336)
Net increase/(decrease) in cash and cash equivalents		87,385	(9,770)
Cash and cash equivalents at the beginning of the financial year		34,159	43,929
Cash and cash equivalents at the end of the financial year	9	121,544	34,159

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

Note 1. Reporting entity

The financial statements cover Canungra & District Community Financial Group Ltd. (the company) as an individual entity.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office	**Principal place of business**
Shop 1, 44 Christie Street, Canungra Queensland	Shop 1, 44 Christie Street, Canungra Queensland

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 15 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)

Going concern
At each reporting date management must assess the company's ability to continue as a going concern are appropriate. Management’s decision will be underpinned by assumptions and judgements about future events.

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 company 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.

Note 5. Economic dependency (continued)

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

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	581,580	560,717
Fee income	36,554	40,166
Commission income	53,094	52,097
	671,228	652,980

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.

Note 6. Revenue from contracts with customers (continued)

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

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

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

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

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

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

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

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

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

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

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

Note 7. Expenses

Employee benefits expense

	2026 $	2025 $
Wages and salaries	317,930	399,166
Superannuation contributions	36,383	46,965
Expenses related to long service leave	(10,451)	1,828
Other expenses	20,792	12,546
	364,654	460,505

Note 7. Expenses (continued)

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Leasehold improvements	8,497	18,835
Plant and equipment	2,388	3,500
Motor vehicles	7,755	7,756
	18,640	30,091
Depreciation of right-of-use assets		
Leased land and buildings	25,361	36,636
Amortisation of intangible assets		
Franchise fee	2,365	5,378
Franchise renewal process fee	11,824	11,893
	14,189	17,271
	58,190	83,998

Finance costs

	2026 $	2025 $
Lease interest expense	8,507	13,942
Unwinding of make-good provision	970	921
Other interest paid or accrued	1	4
	9,478	14,867

Finance costs are recognised as expenses when incurred using the effective interest rate.

Note 8. Income tax

	2026 $	2025 $
Income tax expense/(benefit)		
Movement in deferred tax	5,801	(11,559)
Recoupment of prior year tax losses	21,084	-
Aggregate income tax expense/(benefit)	26,885	(11,559)
Prima facie income tax reconciliation		
Profit/(loss) before income tax (expense)/benefit	106,671	(47,768)
Tax at the statutory tax rate of 25%	26,668	(11,942)
Tax effect of:		
Non-deductible expenses	217	383
Income tax expense/(benefit)	26,885	(11,559)

Note 8. Income tax (continued)

	2026 $	2025 $
Deferred tax assets/(liabilities)		
Provision for lease make good	4,744	4,501
Accrued expenses	869	1,175
Lease liabilities	37,941	43,136
Right-of-use assets	(31,573)	(36,658)
Employee provisions	2,418	6,780
Carried-forward tax losses	138,053	159,137
Property, plant and equipment	3,251	4,287
Prepayments	(1,293)	(1,063)
Deferred tax asset	154,410	181,295

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 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	121,544	34,159

Note 10. Trade and other receivables

	2026 $	2025 $
Trade receivables	57,201	54,608
Other receivables	5,500	5,500
Prepayments	5,172	4,256
	10,672	9,756
	67,873	64,364

	2026 $	2025 $
Financial assets at amortised cost classified as trade and other receivables		
Total trade and other receivables	67,873	64,364
Less prepayments, included in trade and other receivables	(5,172)	(4,256)
	62,701	60,108

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	135,518	124,368
Less: Accumulated depreciation	(78,131)	(69,634)
	57,387	54,734
Plant and equipment - at cost	70,225	77,479
Less: Accumulated depreciation	(66,763)	(71,629)
	3,462	5,850
Motor vehicles - at cost	38,777	38,777
Less: Accumulated depreciation	(23,033)	(15,278)
	15,744	23,499
	76,593	84,083

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 $	Motor vehicles $	Total $
Balance at 1 July 2024	73,569	6,728	31,255	111,552
Additions	-	5,345	-	5,345
Disposals	-	(2,723)	-	(2,723)
Depreciation	(18,835)	(3,500)	(7,756)	(30,091)
Balance at 30 June 2025	54,734	5,850	23,499	84,083
Additions	11,150	-	-	11,150
Depreciation	(8,497)	(2,388)	(7,755)	(18,640)
Balance at 30 June 2026	57,387	3,462	15,744	76,593

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	15 years
Plant and equipment	1 to 13 years
Motor vehicles	5 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.

Note 11. Property, plant and equipment (continued)

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	273,480	337,070
Less: Accumulated depreciation	(147,190)	(190,437)
	126,290	146,633

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	297,489
Remeasurement adjustments	(114,220)
Depreciation expense	(36,636)
Balance at 30 June 2025	146,633
Remeasurement adjustments	5,018
Depreciation expense	(25,361)
Balance at 30 June 2026	126,290

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 16 for more information on lease arrangements.

Note 13. Intangible assets

	2026 $	2025 $
Rights to revenue share	12,623	12,623
Less: Accumulated amortisation	(12,623)	(12,623)
	-	-
Franchise fee	28,893	46,893
Less: Accumulated amortisation	(20,221)	(35,856)
	8,672	11,037
Franchise renewal fee	94,463	94,463
Less: Accumulated amortisation	(51,106)	(39,282)
	43,357	55,181
	52,029	66,218

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	4,590	7,952	12,542
Additions	11,825	59,122	70,947
Amortisation expense	(5,378)	(11,893)	(17,271)
Balance at 30 June 2025	11,037	55,181	66,218
Amortisation expense	(2,365)	(11,824)	(14,189)
Balance at 30 June 2026	8,672	43,357	52,029

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 and rights to revenue share 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	5 years	March 2030
Franchise renewal fee	Straight-line	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	19,825	20,591
Other payables and accruals	35,330	39,499
	55,155	60,090
Non-current liabilities		
Other payables and accruals	31,217	46,825
	86,372	106,915

	2026 $	2025 $
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	86,372	106,915
less other payables and accruals (net GST payable to the ATO)	(12,354)	(11,645)
	74,018	95,270

Note 15. Borrowings

Financing arrangements
Unrestricted access was available at the reporting date to the following lines of credit:

	2026 $	2025 $
Total facilities		
Bank overdraft	-	25,000
Used at the reporting date		
Bank overdraft	-	-
Unused at the reporting date		
Bank overdraft	-	25,000

Bank overdraft
The company previously maintained a bank overdraft facility with Bendigo Bank for cash management purposes. The overdraft facility was closed during the financial year and was not available at the reporting date. Accordingly, the company had no overdraft borrowings or available overdraft facilities as at 30 June 2026.

Note 16. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	32,224	32,735
Non-current liabilities		
Land and buildings lease liabilities	119,542	139,809
	151,766	172,544

Reconciliation of lease liabilities

	2026 $	2025 $
Opening balance	172,544	332,296
Remeasurement adjustments	5,018	(125,358)
Lease interest expense	8,506	13,942
Lease payments - total cash outflow	(34,302)	(48,336)
	151,766	172,544

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 available	Reasonably certain to exercise options	Lease term end date used in calculations
Canungra Branch	5.39%	5 years	1 x 5 years	Yes	September 2031
Beaudesert Customer Service Centre	7.26%	2 months	N/A	N/A	July 2025

Remeasurement adjustments
During the financial year the monthly rent amount for Canungra branch lease increased, while the Beaudesert Customer Service Centre lease concluded early due to closure. As such an adjustment was required for the remeasurement of the lease liability and right-of-use asset.

Note 17. Employee benefits

	2026 $	2025 $
Current liabilities		
Annual leave	9,625	16,539
Non-current liabilities		
Long service leave	47	10,582
	9,672	27,121

Accounting policy for short-term employee benefits
Liabilities for annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating non-vesting sick leave is expensed when the leave is taken and is measured at the rates paid or payable.

Accounting policy for other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Remeasurements are recognised in profit or loss in the period in which they arise.

Note 18. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	832,660	832,660	832,660	832,660
Less: Equity raising costs	-	-	(30,797)	(30,797)
	832,660	832,660	801,863	801,863

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.

Note 18. Issued capital (continued)

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 160. As at the date of this report, the company had 280 shareholders (2025: 284 shareholders).

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

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

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

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

Note 19. Capital management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board monitors the return on capital and the level of distributions to shareholders. Capital is represented by total equity as recorded in the statement of financial position.

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

Note 19. Capital management (continued)

The distribution limit is the greater of:
- 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and
- subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the company over that 12 month period where the relevant rate of return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the financial year can be seen in the statement of profit or loss and other comprehensive Income.

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

Note 20. 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.

	2026 $	2025 $
Financial assets at amortised cost		
Cash and cash equivalents (note 9)	121,544	34,159
Trade and other receivables excluding prepayments (note 10)	62,701	60,108
	184,245	94,267
Financial liabilities		
Trade and other payables (note 14)	74,018	95,270
Lease liabilities (note 16)	151,766	172,544
	225,784	267,814

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

Accounting policy for financial instruments

Financial assets

Note 20. Financial risk management (continued)

Classification
The company classifies its financial assets at amortised cost.

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

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 classifies its financial liabilities at amortised cost.

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

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

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

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

Financing arrangements
Unused borrowing facilities at the reporting date:

	2026 $	2025 $
Bank overdraft	-	25,000

Note 20. Financial risk management (continued)

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	42,801	31,217	-	74,018
Lease liabilities	33,008	132,033	8,252	173,293
Total non-derivatives	75,809	163,250	8,252	247,311

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	48,445	46,825	-	95,270
Lease liabilities	33,501	128,188	40,059	201,748
Total non-derivatives	81,946	175,013	40,059	297,018

Note 21. Key management personnel disclosures

The following persons were directors of Canungra & District Community Financial Group Ltd. during the financial year and/or up to the date of signing of these Financial Statements.

Christine Mary Watkins
Jeffery Lewis
Terry Robert Watkins
Keer Maree Moriarty
Airlie Ruth Worrall
Tracey Ellen Christoffel *(appointed 16 December 2025)*
Peter Kenneth Geiger *(appointed 16 December 2025)*
Alison Estelle Koger *(appointed 16 December 2025)*
Catriona Anne Smith *(resigned 11 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 22. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 21.

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.

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

	2026 $	**2025 $**
Keer Moriarty's company, Scenic Rim Media Pty Ltd, which controls the Canungra Times and Beaudesert Bulletin newspapers provided advertising and printing/photocopying.	7,436	6,143

Note 23. 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	7,400	6,750
Other services		
Taxation advice and tax compliance services	290	265
General advisory services	5,235	3,940
Share registry services	6,585	4,465
	12,110	8,670
	19,510	15,420

Note 24. Reconciliation of profit/(loss) after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit/(loss) after income tax (expense)/benefit for the year	79,786	(36,209)
Adjustments for:		
Depreciation and amortisation	58,189	83,998
Net loss on disposal of non-current assets	-	1,814
Gain on remeasurement of right-of-use assets	-	(11,137)
Lease liability interest	8,507	13,942
Change in operating assets and liabilities:		
Increase in trade and other receivables	(3,509)	(6,816)
Decrease/(increase) in deferred tax assets	26,885	(11,559)
Increase/(decrease) in trade and other payables	(6,354)	4,740
Increase/(decrease) in employee benefits	(17,449)	17,497
Increase in other provisions	971	921
Net cash provided by operating activities	147,026	57,191

Note 25. Earnings per share

	2026 $	2025 $
Profit/(loss) after income tax	79,786	(36,209)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	832,660	832,660
Weighted average number of ordinary shares used in calculating diluted earnings per share	832,660	832,660

Note 25. Earnings per share (continued)

	Cents	Cents
Basic earnings per share	9.58	(4.35)
Diluted earnings per share	9.58	(4.35)

Accounting policy for earnings per share
Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of Canungra & District Community Financial Group Ltd., by the weighted average number of ordinary shares outstanding during the financial year.

Note 26. Commitments

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

Note 27. Contingencies

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

Note 28. 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.

Canungra & District Community Financial Group Ltd.
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

____
Jeffery Lewis
Director

15 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 Canungra & District Community Financial Group Ltd.

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of Canungra & District Community Financial Group Ltd. (the company), is in accordance with the *Corporations Act 2001*, including:

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

What we have audited

We have audited the financial report of Canungra & District Community Financial Group Ltd., which comprises the:

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other information

The directors are responsible for the other information. The other information comprises the 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.

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

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

At the date of this auditor's report, we have not received the other information. When we receive the other information, our responsibility is to read it and consider whether it is materially inconsistent with the financial report or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

If, based on the work we perform on the other information received after the date of this auditor's report, we conclude that there is a material misstatement of that other information, we are required to report that fact.

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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 15 September 2026

Adrian Downing
Lead Auditor