

Annual Report 2025

Cool Country Community
Enterprises Limited

Community Bank
Trentham & Districts

ABN 14 147 009 158





Acknowledgment of Country: CCCE Ltd acknowledges the Traditional Custodians of Country of the land on which we work and learn, the peoples of the Dja Dja Wurrung, and we recognise their continuing connection to land, waters and community. We pay our respects to them and their cultures; and to Elders past, present and emerging.

Cool Country Community Enterprises Limited
Annual Report 2025

For the year ended 30 June 2025

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Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025

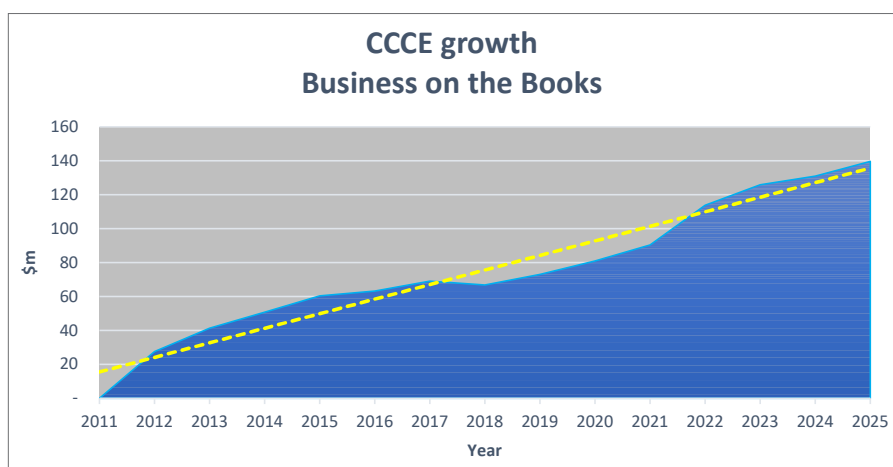


Welcome to the Cool Country Community Enterprises Limited Annual Report for the year ended 30 June 2025. On behalf of the Board of Directors it gives me great pleasure to present this year's Annual Report. Your Board and the team at Community Bank Trentham and Districts once again delivered excellent results in customer service and engagement, generation of profit and healthy levels of investment back into our community's clubs, organisations and events throughout 2024/25. We also continued to deliver on our ambition to have a presence in areas surrounding Trentham, especially in Woodend, consistent with the shareholders' wishes and our revised strategic plan.

Our Results

The generation of an after-tax profit of **\$32,148** has enabled the Board to again achieve its dual objectives of creating value for its shareholders through declaring a 5 cent per share fully franked dividend, while also delivering impactful community investments to a wide range of community groups. This is the tenth consecutive year of paying fully franked dividends which now cumulatively total **\$398,952**.

Our Business on the Books as at the end of the year is **\$139.7 million**, a net increase of **\$8.7 million**, or **6.6%**, from last financial year. This growth is an impressive performance in difficult economic conditions and illustrates the effectiveness of our promotional activities and customer retention strategies.



Our Wonderful Team

During the year we continued to evolve with new staff members and Directors joining the team. We are fortunate to have a great dedicated team, comprising many long serving branch staff members and Directors.

Community Bank Team

Under the leadership of Branch Manager, Edyta Wyatt, customer service and engagement with existing and new customers remained at exceptionally high levels. Edyta, together with her team, focused on growing the banking business. Their efforts demonstrate their passion for Community Bank Trentham & Districts and commitment to great customer service. The entire branch team worked hard on customer retention strategies in a competitive banking market. Staff training was delivered with a strong focus on customer service including scams and how to assist our customers to be aware of potential threats.

I extend my gratitude to Edyta Wyatt, Cathy Main, Karen Rylie, Melissa Ryan and Brigid Leong for their valuable contributions throughout the year. We recently celebrated the 14-year anniversary of the branch with our team warmly welcoming customers, Directors, and Shareholders into the branch to join the celebration.

Cool Country Community Enterprises Limited Chair's Report 2025

For the year ended 30 June 2025



Left to right: Edyta Wyatt, Karen Ryrie, Brigid Leong, Melissa Ryan, Cathy Main.

CCCE Board of Directors

Directors and Board Committees continued to be highly active in delivering on our revised strategic plan. During the year we welcomed three new Directors – Cate Martin, Vicki Smith and David Sanders. Each bring a wealth of experience and skills to the Board. The injection of new directors enabled the Board to revise our three-year strategic plan which is outlined in this report. Anjee Anderson continued to provide strong professional administrative support to the Board and promotional activities to support the branch team and our growth objective.



Left to right: Tony Van Rensburg, David Sanders, Cate Martin, Wendy White, Vicki Smith, Michael Worthington, Brian Hood and Anjee Anderson.

Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025



Vale Stan Falloon

Shortly after the 2024 annual general meeting we were shocked at the sudden passing of director Stan Falloon after a short illness.

As a long-serving director on our board and through his role as President of the Trentham Lions Club, Stan dedicated himself to countless hours of support for the community, with a particular emphasis on helping those community members most in need. A very popular and universally respected member of the community, Stan's wise counsel and cheerful disposition will be sadly missed. We extend our deepest sympathy to Robyn and family.



Farewell Wendy White

Wendy has signalled her intention to stand down as a director after 12 years' service to the Board, particularly on financial and budgeting matters. Wendy is a CCCE founding member, having contributed to the set-up of the company and branch as a steering committee member for a further 2 years. We thank her for her invaluable contribution to the success of the company and her service to the local community.

During the year the Chair and Directors continued high levels of engagement with Bendigo Bank's corporate team including Justine Minne, State Manager - Regional Victoria & Tasmania and Leanne Martin - Regional Manager-Central Victoria.

Director Profiles

Brian Hood

Title:	Chair
Qualifications:	Bachelor of Business (Accounting)
Experience & Expertise:	Brian's career was mostly as a Chief Finance Officer (CFO) in private and public sector organisations, including City West Water, Parks Victoria, Connex, BellSouth and Reserve Bank subsidiary Note Printing Australia (NPA). He is also experienced in corporate governance and risk management. Brian was first elected as a councillor for Hepburn Shire in the 2020 election and was re-elected as a councillor for the 2024-2028 term. He served as Mayor of Hepburn Shire Council from 2022 to 2024 and as Deputy Mayor in 2021.

Wendy White

Title:	Treasurer
Qualifications:	Bachelor of Business (Accounting) Master of Business Admin (MBA) and CPA
Experience & Expertise:	Wendy has over 30 years experience in various accounting based roles including Big 4 chartered firm and Commercial Lead - Major Projects for a mining service provider. She has broad experience in mining and construction, defence, airports, aged care, manufacturing, not for profit, joint venture and rural business. Wendy is a founding member and shareholder of Community Bank Trentham & Districts and a passionate volunteer in our communities.

Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025

Stan Falloon (retired 28th November 2024)

Title:	Non-Executive Director
Qualifications:	Diploma of Building Construction and other construction industry qualifications
Experience & Expertise:	Stan had a distinguished 45 year career in the construction industry, responsible for many of Melbourne's largest buildings including the Rialto Office Tower, Telstra Headquarters, The Shell Building, SECV Headquarters, City Square Hotel Apartments and Crown Casino. Early career highlights include several shopping centres - Greensborough, Altona Gate and Wendouree. He project managed 400 houses constructed in Darwin after Cyclone Tracy. Stan served on the Victorian Master Builders Board and was Vice President for 2 years. He served on Property Council Australia committees. Stan served on Essendon North Primary School Council for over 12 years and was President for 4 years. Stan was a member of Lions Club International. He served as District Governor in the years 2013-2014. He was the Chairman of Lions CrimeWatch committee. He was the PR representative for Lions Club Australia district, served on the national committee and was President of Lions Club Trentham.

Anthony Van Rensburg

Title:	Non-Executive Director
Qualifications:	PhD in Organisational Behaviour and Master of Business
Experience & Expertise:	Tony brings over 40 years of HR Management experience including serving as HR Director at Price Waterhouse Coopers. The focus of Tony's career has been in human resource management, industrial/labour relations, training and facilitation and strategic consulting to business and government organisations. Currently, Tony is an active member of several local Community Groups including the Trentham & District Historical Society, Lions Club and The Wafflers.

Michael Worthington (joined 1st November 2024)

Title:	Non-Executive Director
Qualifications:	B.Sc (Agric), Master of Business Admin (MBA)
Experience & Expertise:	Michael was born and raised in Zimbabwe and migrated to Australia in 1990. His career has been at a senior management and Board level in agriculture and agribusiness, across the whole value chain from farming through to processing, marketing and investment projects, in large-scale cropping, livestock and horticulture. He retired from full time work in 2016 but has continued consultancy work in Australia and Africa. He and his wife Sue moved from Melbourne to Trentham in 2014 and he is currently President of the Trentham & District Historical Society.

Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025

Vicki Smith (joined 13th January 2025)

Title:	Non-Executive Director
Qualifications:	Diploma in Early Childhood Education, Graduate Certificate in Compliance and Risk Management
Experience & Expertise:	Vicki is a compliance professional with over 40 years experience in financial services covering life and health insurance, banking, funds management and mortgage broking. Her skillset includes developing compliance and quality frameworks, risk and control assessments, monitoring legislative change, board reporting, incident management, developing and rolling out compliance and risk training programs and policy development and review. She is currently the Secretary of the Committee of Management of the Trentham Neighbourhood Centre and she has served on many other volunteer committees. She is also an active member of The Mount Players having performed in and directed countless amateur and independent stage productions over the last 45 years.

Cate Martin (joined 1st February 2025)

Title:	Non-Executive Director
Qualifications:	BA (Pol Sci/Economics) ANU; LLB UNSW; College of Law, Sydney; GAICD. Admitted to Supreme Court of NSW and Supreme Court of Queensland and the Indiana State Bar
Experience & Expertise:	Cate is Chair, Governance & Risk Committee for the CCCE Board and is currently Deputy Chair of Healthcare Insurance Ltd and member of the Audit Committee, Performance & Remuneration Committee and Nominations Committee. Other board positions she has held include RSPCA Tasmania (Chair, Governance, Risk & Nominations Committee), Palliative Care Tasmania (Chair, Governance Committee and Company Secretary) and the International Pharmaceutical Privacy Consortium. After entering private legal practice as a solicitor and trade mark attorney, Cate held executive leadership roles for nearly 20 years including global Chief Privacy Officer and regional General Counsel roles covering Africa/Middle East/Russia/CIS/Turkey & Asia, China/Japan and Australia/New Zealand, for a multinational pharmaceutical company as well as in a university owned technology commercialisation company in Sydney.

David Sanders (joined 29th July 2025)

Title:	Non-Executive Director
Qualifications:	B Comm (Hons); MBA; CPA; Cert Governance & Risk Mgt
Experience & Expertise:	David has 2 decades of experience in CFO and executive-level positions. With most of his career spent in not-for-profit organisations, David has accumulated experience in the environment, sustainability, and renewable energy sectors. David's skillset includes financial and risk management, strategic planning, governance, and the delivery of operational programs. David has experience as a Company Secretary (current and previous) and has a depth of experience presenting at boards and board committees. He is a member of the AICD and Governance Institute and is committed to good governance practices and continuous improvement. David also currently volunteers as the Treasurer of Trentham Community Action Inc.

Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025

Executive Officer

Anjee Anderson

Title: Executive Officer - Board Support and Business Development

Qualifications: BA Youth Affairs, Diploma Community Development

Experience & Expertise: Anjee joined CCCE part time in 2023 as Board Support Officer, moving to full time Executive Officer in January 2025.

Anjee has a strong background in Executive Assistance, Practice Management, Bookkeeping and Administration in the areas of Accounting, Medical & Allied Health and Social Work. She has also managed her own business in Website Design and Business Administration. Anjee enjoys working with the vibrant and active Trentham and districts communities in her current role managing community investments, advertising and marketing, business development and board support.

She is a member of CCCE's Governance & Risk Committee and Growing the Banking Business Working Group.

Our Community Contributions Impact

Impactful community investment is a key objective and we are proud to have made direct Community Investments of \$139,597 during FY24/25 – funded through a combination of operating expenditure and our Community Enterprise Foundation. Our Community Enterprise Foundation (CEF) account balance at end of year is \$189,779. The CEF funds are off-balance sheet and enable us to make tax-effective community investments. We entered some longer-term arrangements with several community groups, recognising their ongoing annual need to maintain programs and events that are so valuable to our community. Over the full life of the bank, community investments now total \$493,246. A very diverse range of community groups and projects have directly and tangibly benefited from our community investment program.



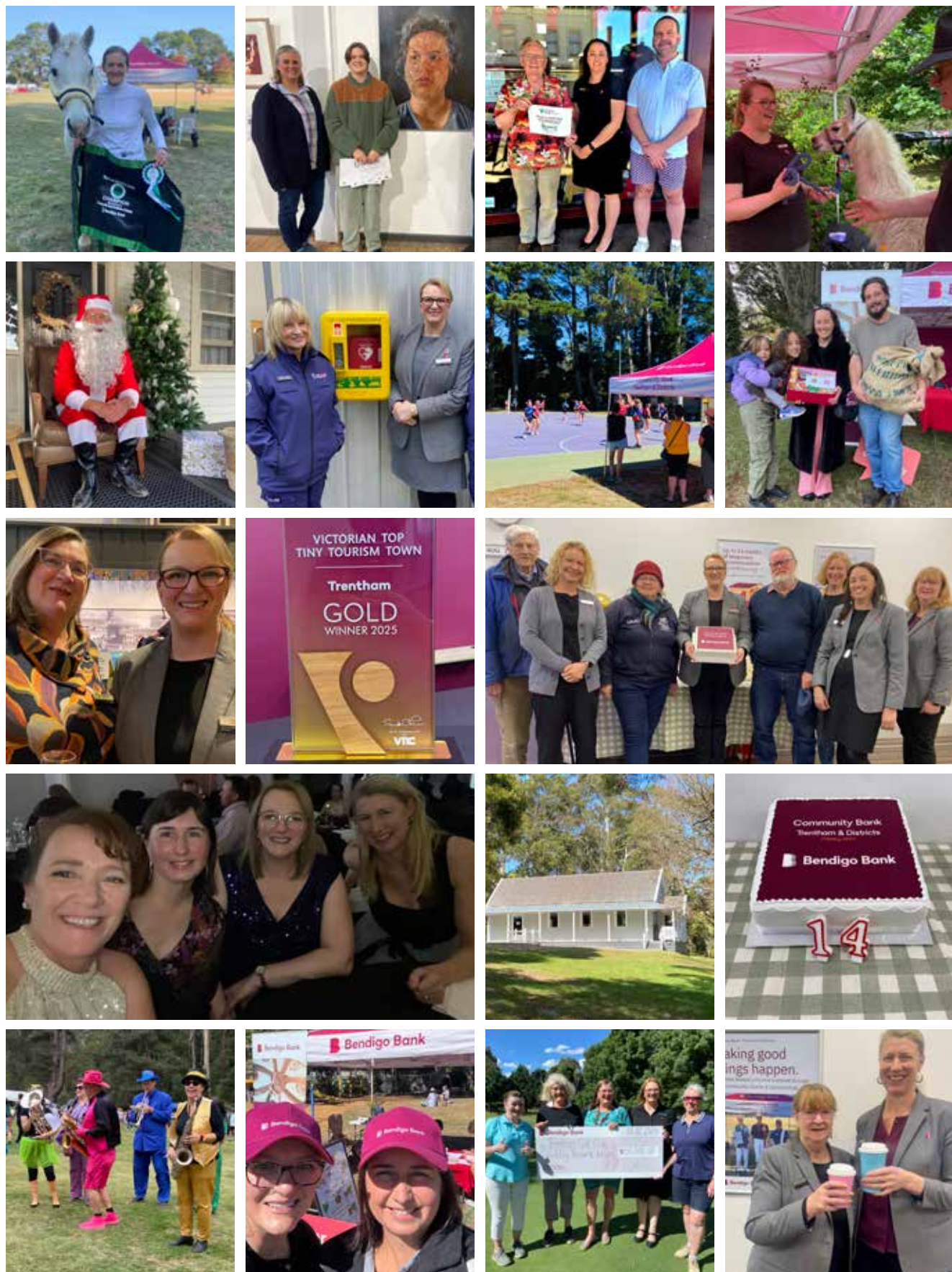
Cool Country Community Enterprises Limited
Chair's Report 2025

For the year ended 30 June 2025



Cool Country Community Enterprises Limited Chair's Report 2025

For the year ended 30 June 2025



Cool Country Community Enterprises Limited Chair's Report 2025

For the year ended 30 June 2025



Cool Country Community Enterprises Limited Chair's Report 2025

For the year ended 30 June 2025



We proudly sponsor Trentham District Football Netball Club – 2025 Premiers (top) and Woodend Hesket Football Netball Club – 2025 Premiers (above).

Our Community Investment program during the year contributed to -

Trentham Rural Health; Trentham Bowling Club; Trentham Easter Art & Crafts Show; Trentham Adult Riding Club; Trentham Spudfest; Trentham Community Action; Trentham Sustainability Group; Trentham Neighbourhood Centre; Trentham Words in Winter; Dogs of Trentham; Trentham Golf Club; Trentham Rail & Tramways Association; Trentham District Football Netball Club; Newbury Public Hall; Blackwood Easter Festival & Woodchop; St Martins Chapel Community Centre Blackwood; Spring Hill Fire Brigade; Tylden Primary School; Lyonville Woodchop; Macedon Ranges Accessible Arts; Woodend Winter Arts Festival; Woodend Hesket Football Netball Club; Woodend Eagles Soccer Club; Woodend Cricket Club; Woodend Neighbourhood Centre; Woodend Rotary; Woodend RSL; Woodend Primary School.

Looking Ahead

The Board has implemented a new strategic plan for the period 2025-2028, building on the foundation of our prior plan for banking business growth. We remain committed to continual review of financial forecasts and to exercise flexibility in discretionary spending. We must remain vigilant and mindful of variable margins and revenue-sharing arrangements with Bendigo Bank and Bendigo Bank's ability to be competitive in a challenging economic and digital environment.



OUR VISION

To make a difference as a respected partner of the community



OUR PURPOSE

To provide excellent banking services to customers, tangibly support the community, and create additional value for shareholders



OUR VALUES

Ethical

We do the right thing in the right way and make balanced decisions

Impactful

We deliver outcomes that positively support the community

Trustworthy

We are honest, reliable and act with integrity

Collaborative

We work to build meaningful relationships with customers and community

Continuous Improvement

We strive to learn and improve to deliver excellent services



STRATEGIC GOALS

1

STRONG GOVERNANCE FRAMEWORK

Building a robust framework for governance providing the structure, processes, decision making and tools to support delivery of the strategic plan in a legally compliant manner

2

GROW THE BANKING BUSINESS

Growing the retail banking business to support community investment via customer acquisition and retention, targeted product growth in the Trentham and districts area, and exploring entry into additional geographical markets

3

STRENGTHEN RELATIONSHIP WITH BENDIGO BANK

Building strong relationships with key stakeholders through regular communication and collaboration to ensure effective and consistent information sharing to build trust and identify opportunities for growth

4

RENEW 5 YEAR FRANCHISE AGREEMENT

Engaging and consulting with BEN to maintain a long-term beneficial relationship, while providing opportunities to review, challenge and agree terms of the Franchise Agreement to benefit the Trentham and districts community

5

DIVERSIFY INTO NON-BANKING

Exploring and developing business opportunities outside retail banking to maximise community investments and to secure our future

6

MAINTAIN A FINANCIALLY VIABLE ORGANISATION

Maintaining a solid foundation for sustained growth and success through effective cost management and optimisation of revenue streams to maximise business development, community investment opportunities and shareholder value

Cool Country Community Enterprises Limited

Chair's Report 2025

For the year ended 30 June 2025

Thank You

The Directors remain committed to evolving as a Board. It is vital that the Company continues to attract and retain skilled Directors who are well placed to deliver on the vision and ambitions of the 2025-28 Strategic plan.

We thank all our shareholders for your support and encouragement to continue to grow. Together we can continue to advocate the benefits of Community Banking in our community. And importantly, thanks to our customers who choose to make a difference every day by banking with Community Bank Trentham and Districts.

Brian Hood

Chair & Company Secretary.

Cool Country Community Enterprises Limited

Manager's Report 2025

For the year ended 30 June 2025



It is with pleasure that I submit my 3rd annual Branch Manager's report for Cool Country Community Enterprises Limited for the financial year ended 30 June 2025.

Community Bank Trentham & Districts has been trading for 14 years and it continues to be a well-respected and important part of our community.

I am delighted to report this past financial year has been another terrific one for our Community Bank. Our total growth increased by \$8.7 million from \$131 million to \$139.7 million an increase of 6.6% on last financial year, and we are continuing to see our customer numbers grow, reaching a total of 1958. This demonstrates that we have continued to meet the financial needs of our new to bank and existing customers whilst making a positive impact in our local community.

We have a very knowledgeable and professional team. Our focus has been on providing holistic in-depth conversations with our customers to uncover any unmet needs and help our customers reach their financial goals sooner.

The Branch Team and I are passionate about the values that guide our work. I would like to share the principles that shape our actions and decisions:

- **Make a Difference:** We strive to create a positive impact for our customers, communities, and each other because we genuinely care.
- **Be Better Together:** We empower each other to speak up, continuously improve, learn, and grow as a cohesive team.
- **Own It:** We take initiative and commit to our decisions, delivering better outcomes for all.
- **Find the Right Way:** We make balanced decisions by carefully considering risks and rewards while embracing a diverse perspective.

Our community investment funding is made possible by the profits generated from the banking services we provide. Community banking is a "profit-for-purpose model", meaning profits are returned directly to the community that has generated them. In our case this is the beautiful township of Trentham as well as our surrounding communities all the way from Blackwood, Lyonville, and travelling through to the Woodend region. This model provides some exciting outcomes for our communities.

We welcome the opportunity to chat with members of the community and their family and friends to see how we can assist them with their banking needs, which in turn can provide increased benefits to the community.

I would like to personally express my sincere thanks to the branch staff: Karen, Brigid, Cathy and Melissa. I feel very fortunate to have such an enthusiastic, positive and dedicated team who have all worked very hard during the year to achieve our outstanding growth and I am very grateful for their support.

I would also like to take this opportunity to thank Leanne Martin, our Regional Manager, for her continued support and guidance. I also extend my greatest appreciation to the Chairman and Board of Directors who are volunteers. I sincerely thank them for their support and for their service to our community.

To all the shareholders and customers, a big thank you for supporting this wonderful organisation and continuing to be advocates of our Trentham Branch. Please pass on the message "Support the Community Bank that supports your Community."

Edyta Wyatt
Branch Manager

Cool Country Community Enterprises Limited

Directors' Report

For the year ended 30 June 2025

The Directors present their report together with the financial statements on Cool Country Community Enterprises Limited for the financial year ended 30 June 2025.

Information on Directors

The names of each person who has been a Director during the year and to date of the report are:

- Brian Hood
- Wendy White
- Anthony Van Rensburg
- Michael Worthington - Appointed November 2024
- Vicki Smith - Appointed January 2025
- Cate Martin - Appointed February 2025
- David Sanders - Appointed July 2025
- Stan Falloon - Retired November 2024

Directors have been in office since the start of the financial year to the date of the report unless otherwise stated.

No Directors have material interests in contracts or proposed contracts with the company other than those disclosed in note 28.

Directors' Meetings

Meetings of Directors

During the financial year, 11 meetings of Directors (including committees of Directors) were held.

Attendances by each Director during the year were as follows:

	Number eligible to attend	Number attended
Brian Hood	11	11
Wendy White	11	10
Anthony Van Rensburg	11	11
Michael Worthington - Appointed November 2024	7	6
Vicki Smith - Appointed January 2025	6	5
Cate Martin - Appointed February 2025	5	5
David Sanders - Appointed July 2025	-	-
Stan Falloon - Retired November 2024	5	5

Cool Country Community Enterprises Limited

Directors' Report

For the year ended 30 June 2025

Meetings of Directors (continued)

Directors' Benefits

Other than those stated in note 28, 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.

Directors' Interests

Director	2024	Changes during the year	2025
Brian Hood	-	-	-
Wendy White	1,101	-	1,101
Anthony Van Rensburg	-	1,000	1,000
Michael Worthington	-	-	-
Vicki Smith	-	-	-
Cate Martin	-	-	-
Stan Falloon held by Falloon Family Trust	20,000	-	20,000

Principal activities

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

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

Operating results

The profit of the Company after providing for income tax amounted to \$32,148 (2024: \$96,700).

Dividends paid or recommended

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

- A fully franked dividend of \$39,500 was paid during the year as recommended in last year's report.
- As at 30 June 2025 a dividend of \$39,500 was declared.

Options

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

Cool Country Community Enterprises Limited

Directors' Report

For the year ended 30 June 2025

Significant changes in state of affairs

In the opinion of the directors there have been no significant changes in the state of affairs of the Company during the financial year under review not otherwise disclosed in their report or the financial statements.

Events after the reporting date

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

Future developments and results

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

Environmental issues

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

Indemnification and insurance of Directors and Officers

The company has indemnified all directors and the managers in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or managers 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. The company has not provided any insurance for an auditor of the company or a related body corporate.

Proceedings on behalf of the Company

No person has applied for leave of court under Section 237 of the *Corporations Act 2001* to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

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

Cool Country Community Enterprises Limited

Directors' Report

For the year ended 30 June 2025

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 (RSD Audit) for audit and non-audit services provided during the year are set out in **Note 29** to the accounts. The Board of Directors 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 are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- none of the services 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 on page 19 of this financial report.

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



Brian Hood

Chair Cool Country Community Enterprises Limited

Dated: 30 September 2025

Cool Country Community Enterprises Limited Auditor's Independence Declaration

For the year ended 30 June 2025



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Bendigo, Victoria
PO Box 448, Bendigo, VIC, 3552

Ph: (03) 4435 3550
admin@rsdaudit.com.au
www.rsdaudit.com.au

Auditors Independence Declaration under section 307C of the *Corporations Act 2001* to the Directors of Cool Country Community Enterprises Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Cool Country Community Enterprises Limited. As the lead audit partner for the audit of the financial report for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) Any applicable code of professional conduct in relation to the audit.

RSD Audit

A handwritten signature in black ink, appearing to be 'Katie' or 'Kathie', written over a light grey circular background.

Kathie Teasdale Partner

41A Breen Street
Bendigo VIC 3550

Dated: 20 October 2025

RSD Audit Pty Ltd
ABN 85 619 186 908
Liability limited by a scheme approved under Professional Standards Legislation

Cool Country Community Enterprises Limited

Financial Statements

For the year ended 30 June 2025

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue from contracts with customers	7	816,698	833,427
Employee benefit expenses	9.a	(418,034)	(393,790)
Depreciation and amortisation	10	(73,601)	(69,722)
Finance expenses	8.b	(16,426)	(17,452)
Marketing and Advertising		(20,533)	(17,148)
Occupancy expenses		(38,627)	(27,259)
IT expenses		(29,915)	(27,976)
ATM expenses		(4,052)	(4,678)
Other operating expenses		(88,315)	(89,761)
Total expense		(689,503)	(647,786)
Profit before community investments and sponsorships		127,195	185,641
Community investments and sponsorships	11	(83,517)	(51,568)
Profit before income tax		43,678	134,073
Income tax	12	(11,530)	(37,373)
Profit for the year		32,148	96,700
Total comprehensive income attributable to ordinary shareholders of the company		32,148	96,700
Earnings per share	Note	¢	¢
- basic and diluted earnings per share	31	4	12

The accompanying notes form part of these financial statements.

Cool Country Community Enterprises Limited

Financial Statements

For the year ended 30 June 2025

Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	13	141,609	164,883
Trade and other receivables	14	75,382	79,524
Other financial assets	15	702,769	671,044
Other assets	16	8,617	11,238
Total Current assets		928,377	926,689
Non-current assets			
Property, plant and equipment	17	111,769	122,280
Right-of-use assets	18	397,694	433,412
Intangible assets	19	15,315	28,442
Deferred tax assets	20.b	19,448	8,923
Total Non-current assets		544,226	593,057
Total Assets		1,472,603	1,519,746
Liabilities			
Current liabilities			
Trade and other payables	21	113,138	118,436
Current tax liabilities	20.a	10,284	16,244
Employee benefits	9.b	41,776	24,721
Lease liabilities	22	25,545	23,099
Total Current liabilities		190,743	182,500
Non-current liabilities			
Trade and other payables	21	-	15,448
Employee benefits	9.b	1,075	8,117
Lease liabilities	22	431,381	456,925
Total Non-current liabilities		432,456	480,490
Total Liabilities		623,199	662,990
Net Assets		849,404	856,756
Equity			
Share capital	23	768,649	768,649
Retained earnings	24	479,707	447,559
Accumulated Dividends	25	(398,952)	(359,452)
Total Equity		849,404	856,756

The accompanying notes form part of these financial statements.

Cool Country Community Enterprises Limited

Financial Statements

For the year ended 30 June 2025

Statement of Changes in Equity

For the year ended 30 June 2025

2024	Share Capital	Retained earnings	Accumulated Dividends	Total equity
	\$	\$	\$	\$
Opening balance	768,649	350,859	(319,952)	799,556
Profit for the year	-	96,700	-	96,700
Other comprehensive income for the year	-	-	-	-
Dividends provided for or paid	-	-	(39,500)	(39,500)
Closing balance	768,649	447,559	(359,452)	856,756

2025	Share Capital	Retained earnings	Accumulated Dividends	Total
	\$	\$	\$	\$
Opening balance	768,649	447,559	(359,452)	856,756
Profit for the year	-	32,148	-	32,148
Other comprehensive income for the year	-	-	-	-
Dividends provided for or paid	-	-	(39,500)	(39,500)
Closing balance	768,649	479,707	(398,952)	849,404

The accompanying notes form part of these financial statements.

Cool Country Community Enterprises Limited

Financial Statements

For the year ended 30 June 2025

Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities:			
Receipts from customers		788,960	793,815
Payments to suppliers and employees		(675,341)	(774,339)
Interest received		31,880	30,964
Interest paid		(16,426)	(17,452)
Income taxes paid		(28,015)	(36,232)
Net cash flows from/(used in) operating activities	26	101,058	(3,244)
Cash flows from investing activities:			
Proceeds from sale of investments		-	68,271
Purchase of of Investments		(31,725)	-
Purchase of property, plant and equipment		(14,560)	(56,139)
Purchase of intangible assets		(15,448)	(15,448)
Net cash used in investing activities		(61,733)	(3,316)
Cash flows from financing activities:			
Repayment of Leases		(23,099)	(18,335)
Dividends Paid		(39,500)	(55,301)
Net cash used in financing activities		(62,599)	(73,636)
Net (decrease) in cash and cash equivalents		(23,274)	(80,196)
Cash and cash equivalents at beginning of year		164,883	245,079
Cash and cash equivalents at end of financial year		141,609	164,883

The accompanying notes form part of these financial statements.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

For the year ended 30 June 2025

1. Introduction

These financial statements and notes represent those of Cool Country Community Enterprises Limited (the Company) as an individual entity. Cool Country Community Enterprises Limited is a company limited by shares, incorporated and domiciled in Australia. The financial statements were authorised for issue by the Directors on 30 September 2025.

Further information on the nature of the operations and principal activity of the Company is provided in the directors' report. Information on the company's related party relationships is provided in Note 28.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

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

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

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar, unless otherwise stated.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise.

a. Economic Dependency

The Company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of following Community Bank branch:

37B High Street, Trentham VIC 3458

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.

The Company operates as a franchise of Bendigo Bank, using the name "Bendigo Bank" (Cool Country Community Bank Branch) 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.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

a. Economic Dependency (continued)

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.

The credit risk (i.e. the risk that a customer will not make repayments) is for the relevant Bendigo Bank entity 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
- 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.

b. 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. Under AASB 15 *Revenue from Contracts with Customers* (AASB 15), revenue recognition for the Company's revenue stream is as follows:

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

b. Revenue from contracts with customers (continued)

Revenue	Includes	Performance Obligation	Timing of Recognition
Franchise agreement profit share.	Margin, commission and fee income.	When the Company satisfies its obligation to arrange the services to be provided to the customer by the supplier (Bendigo & Adelaide Bank).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days of month end.

All revenue is stated net of the amount of Goods and Services Tax (GST).

i. Revenue calculation

The franchise agreement provides that three forms of revenue may be earned by the Company – 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. It may also be affected by other factors, such as economic and local conditions, for example, interest rates.

ii. Margin

Margin is arrived at through the following calculation:

Interest paid by customers on loans, less interest paid to customers on deposits

plus

Deposit returns (i.e. interest return applied by BABL on deposits)

minus

Any costs of funds (i.e. interest applied by BABL to fund a loan)

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

iii. Commission

Commission revenue is in the form of commission generated for products and services sold. This commission is recognised at a point in time which reflects when the Company has fulfilled its performance obligation.

The Company receives trailing commission for products and services sold. Ongoing trailing commission payments are recognised on receipt as there is insufficient detail readily available to estimate the most likely amount of income without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission income is outside the control of the company, and is a significant judgement area.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

b. Revenue from contracts with customers (continued)

iv. Fee income

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

v. 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.

vi. Ability to Change Financial Return

Under the franchise agreement, Bendigo and Adelaide Bank may change the form and amount of financial return that the Company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo and Adelaide 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. The effect of the change on the revenue earned by the company is entirely dependent on the change.

Bendigo and Adelaide 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 and Adelaide Bank's margin at that time. For other products and services, there is no restriction on the change Bendigo and Adelaide Bank may make.

c. Other revenue

The Company's activities include the generation of income from sources other than the core products under the franchise agreement. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and can be reliably measured.

Revenue	Revenue Recognition Policy
Other income	All other revenues that did not contain contracts with customers are recognised as goods and services are provided.

All revenue is stated net of the amount of Goods and Services Tax (GST).

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

c. Other revenue (continued)

i. Discretionary Financial Contributions

The payments from Bendigo Bank are discretionary and may change the amount or stop making them at any time. The company retains control over the funds, the funds are not refundable to Bendigo Bank.

d. Employee benefits

i. Short-term Employee Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for salary and wages (including non-monetary benefits), annual leave, and sick leave which are expected to be wholly settled within 12 months of the reporting date. They are measured at amounts expected to be paid when the liabilities are settled, plus related on-costs. Expenses for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

An annual leave liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be reliably estimated.

ii. Other Long-term Employee Benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior reporting periods.

That benefit is discounted to determine its present value. Consideration is given to expected future wage and salary levels plus related on-costs, experience of employee departures, and years of service achieved. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimate future cash outflows.

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

e. Income tax

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

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

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

f. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for all deductible temporary differences, carried-forward tax losses, and unused tax credits to the extent that it is probable that future taxable profits will be available against which they can be used.

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.

Deferred tax is measured at the rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date, and reflects uncertainty related to income taxes, if any.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax and when the balances relate to taxes levied by the same taxation authority and the entity intends to settle its tax assets and liabilities on a net basis.

g. Cash & Cash Equivalents

For the purposes of the statement of financial position and statement of cash flows, cash and cash equivalents comprise: cash on hand, deposits held with banks, and short-term, highly liquid investments (mainly money market funds) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

h. Property, Plant & Equipment

i. Recognition & Measurement

Items of property, plant and equipment are measured at cost or fair value as applicable, which includes capitalised borrowings costs, less accumulated depreciation and any accumulated impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

h. Property, Plant & Equipment (continued)

iii. Depreciation

Depreciation is calculated to write-off the cost of items of property, plant and equipment less their estimated residual values using diminishing value method over their estimated useful lives, and is recognised in profit or loss.

The estimated useful lives of property, plant and equipment for the current and comparative periods are as follows:

Asset Class	Method	Useful Life
Leasehold Improvements	Straight Line	5 - 40 years
Plant & equipment	Straight Line	20 years
Motor vehicles	Straight Line	5 years

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

i. Leases

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis.

1) Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

j. Intangible Assets

Intangible assets of the Company include the franchise fees paid to Bendigo Bank conveying the right to operate the Community Bank franchise.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

j. Intangible Assets (continued)

i. Recognition & Measurement

Intangible assets acquired separately are measured on initial recognition at cost.

ii. Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill, is recognised in profit or loss as incurred.

iii. Amortisation

Intangible assets are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

Asset Class	Method	Useful Life
Establishment fee	Straight line	5 years
Franchise fee	Straight line	5 years

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

k. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company's financial instruments include trade debtors and creditors, cash and cash equivalents, leases.

Sub-note (i) and (ii) refer to the following acronyms:

Acronym	Meaning
FVTPL	Fair value through profit or loss
FVTOCI	Fair value through other comprehensive income
SPPI	Solely payments of principal and interest
ECL	Expected credit loss
CGU	Cash-generating unit

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

k. Financial instruments (continued)

i. Recognition & Initial Measurement

Trade receivables are initially recognised when they originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to the acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification & Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortised cost, FVTOCI - debt investment; FVTOCI - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or FVTOCI as FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets - Business Model Assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

k. Financial instruments (continued)

ii. Classification & Subsequent Measurement (continued)

Financial Assets - Subsequent Measurement, Gains & Losses

For financial assets at amortised cost, these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial Liabilities - Classification, Subsequent Measurement, Gains & Losses

Borrowings and other financial liabilities (including trade payables) are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition

Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Where the Company enters into transactions where it transfers assets recognised in the statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred asset, the transferred assets are not derecognised.

Financial Liabilities

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

k. Financial instruments (continued)

iii. Derecognition (continued)

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

l. Impairment

Non-derivative Financial Instruments

The Company recognises a loss allowance for estimated credit losses (ECL)'s on its trade receivables.

ECL's are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received.

In measuring the ECL, a provision matrix for trade receivables is used, taking into consideration various data to get to an ECL, (i.e. diversity of its customer base, appropriate groupings of its historical loss experience etc.).

Recognition of ECL in Financial Statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The Company's trade receivables are limited to the monthly profit share distribution from Bendigo and Adelaide Bank, which is received 14 days post month end. Due to the reliance on Bendigo and Adelaide Bank 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 also performed a historical assessment of receivables from Bendigo and Adelaide Bank and found no instances of default. As a result no impairment loss allowance has been made in relation to trade receivables as at 30 June 2025.

Non-financial Assets

At each reporting date, the Company reviews the carrying amount of its non-financial assets (other than investment property, contracts assets, and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The Company has assessed for impairment indicators and noted no material impacts on the carrying amount of non-financial assets.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

m. Issued Capital

Ordinary shares are recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

n. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, refer to the Change in accounting policy note, for details of the changes due to standards adopted.

o. New accounting standards and interpretations

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

4. Significant Accounting Judgements, Estimates & Assumptions

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

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

The significant estimates and judgements made have been described below.

a. Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Balance	Judgement
Revenue	Whether revenue is recognised over time or at a point in time

b. Assumptions & Estimation Uncertainty

Information about assumptions and estimation uncertainties at 30 June 2025 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Balance	Judgement
Recognition of deferred tax assets	Availability of future taxable profit against which deductible temporary differences and carried-forward tax losses can be utilised.
Estimation of asset useful lives	Key assumptions on historical experience and the condition of the asset.
Long service leave provision	Key assumptions on attrition rate of staff and expected pay increases though promotion and inflation.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

4. Significant Accounting Judgements, Estimates & Assumptions (continued)

c. Key judgments - lease classification

The Company is a party to one lease arrangement in relation to their Branch. Review of the minimum lease payments, lease term, other terms and conditions in the lease have caused the lease to be classified as operating leases and therefore there are no entries on the statement of financial position in relation to these assets or lease liability.

5. Financial risk management

The Company is exposed to a variety of financial risks through its use of financial instruments.

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

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

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk and price risk.

a. 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.

Description	Carrying Amount	< 1 Year	1 - 5 Years	> 5 Years
30 June 2025				
Lease liabilities	456,926	41,313	182,451	338,509

b. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers.

The company has no significant concentrations of credit risk. It has policies in place to ensure that customers have an appropriate credit history. The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo and Adelaide Bank.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

5. Financial risk management (continued)

c. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

i. Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held being available-for-sale or fair value through profit and loss.

ii. Cash Flow & Fair Values Interest Rate Risk

Interest-bearing assets are held with Bendigo and Adelaide Bank and subject to movements in market interest. 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 \$141,609 at 30 June 2025 (2024: \$164,883). The cash and cash equivalents are held with Bendigo & Adelaide Bank, which are rated BBB on Standards & Poor's credit ratings.

6. Capital Mangement

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

(a) 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and

(b) subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the 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 year ended 30 June 2025 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.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

7. Revenue and other income

a. Disaggregation of revenue from contracts with customers

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

	2025	2024
	\$	\$
Revenue	785,469	801,564
Disaggregation of Revenue From Contracts With Customers		
Margin Income		
Gross Margin	667,571	688,169
Upfront Product Commission	12,361	10,859
Trailer Product Commission	67,725	63,362
Fee Income	37,812	39,174
	785,469	801,564

All revenue from contracts customers shown above was recognised at a point in time. There was no revenue from contracts with customers recognised over time during the financial year.

b. Other revenue

The Company generates other sources of revenue as outlined below.

	2025	2024
	\$	\$
Other Revenue		
- Other revenue	-	325
	-	325

8. Finance income and expenses

a. Finance income

The Company holds financial instruments measured at amortised cost. Interest income is recognised at the effective interest rate.

Term deposits which can be readily converted to a known amount of cash and subject to an insignificant risk of change may qualify as a cash equivalent.

	2025	2024
	\$	\$
Finance Income		
Interest from term deposits	31,229	31,538

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

8. Finance income and expenses (continued)

b. Finance expenses

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

	2025	2024
	\$	\$
Interest expense	16,426	17,452

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

9. Employee benefits

a. Employee benefits expenses

Profit before income tax from continuing operations includes the following specific expenses:

	2025	2024
	\$	\$
Employee benefit expenses	418,034	393,790

b. Provisions for employee benefits

Current	2025	2024
	\$	\$
Long service leave	18,351	7,417
Annual leave	23,425	17,304
	41,776	24,721

Non-current	2025	2024
	\$	\$
Long service leave	1,075	8,117

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

Employee Attrition Rates

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

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

10. Depreciation & Amortisation Expense

	2025	2024
	\$	\$
Depreciation of Non-current Assets	24,756	20,999
Depreciation of Right-of-use Assets	35,718	35,596
Amortisation of Intangible Assets	13,127	13,127
Total	73,601	69,722

The non-current tangible and intangible assets listed above are depreciated and amortised in accordance with the company's accounting policy (see Note 3(i), 3(j) and 3(k) for details).

11. Community Investments & Sponsorship

a. Community Investments & Sponsorship

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

Description	2025	2024
	\$	\$
Community Investments & Sponsorship		
Direct Sponsorship and grant payments	83,517	51,568

b. Community Enterprise Foundation Contributions

During the financial year the company contributed funds to the CEF, the philanthropic arm of the Bendigo Bank. These contributions paid in form part of community investments and sponsorship expenditure included in profit or loss.

Description	Note	2025	2024
		\$	\$
Disaggregation of CEF Funds			
Opening Balance		232,091	230,796
Contributions paid	11	2,977	-
Grants paid out		(56,079)	(8,850)
Interest received		10,789	10,145
Management fees incurred		-	-
Balance available for distribution		189,778	232,091

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

12. Income tax expense

Income tax expense comprises current and deferred tax. Attributable current and deferred tax expense is recognised in the other comprehensive income or directly in equity as appropriate.

a. The major components of tax expense comprise:

Description	2025 \$	2024 \$
Components of Tax Expense		
Current tax expense	20,526	40,220
Deferred tax expense	(9,670)	(7,050)
Over provisions of prior years	1,749	(53)
Total	12,605	33,117

b. Reconciliation of income tax to accounting profit:

	2025 \$	2024 \$
Profit for the year		
Profit for the year	32,148	96,700
Add back income tax expense		
Current tax expense	11,530	37,373
Total Profit for the year	43,678	134,073
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	10,856	33,518
	2025 \$	2024 \$
Add / (Less) tax effect of:		
Under provision for income tax in prior year	1,749	(53)
Less imputation credits	-	-
Temporary differences	9,670	6,702
Movement in deferred tax	(9,670)	(7,050)
Change in company tax rate	-	-
Income tax attributable to the entity	12,605	33,117
Income tax expense	12,605	33,117
Weighted average effective tax rate (%)	21	28

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

13. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less. Any bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

	2025	2024
	\$	\$
Cash & Cash Equivalents	141,609	164,883
Total	141,609	164,883

14. Trade and other receivables

	2025	2024
	\$	\$
Trade receivables	75,382	79,524
Total	75,382	79,524

Trade and other receivables are initially measured at the transaction price. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

The Company's main debtor relates to the Bendigo & Adelaide Bank monthly profit share distribution, which is deposited within a reasonable timeframe each month. There are no items that require the application of the lifetime expected credit loss model.

15. Financial Assets

	2025	2024
	\$	\$
At Amortised Cost		
Term Deposits - Sandhurst Account	702,769	671,044
	702,769	671,044

Term deposits classified as financial assets include only those with a maturity period greater than three months. Where maturity periods are less than three months, these investments are recorded as cash and cash equivalents.

16. Other assets

	2025	2024
	\$	\$
Prepayments	8,617	11,238
Total	8,617	11,238

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

16. Other assets (continued)

Other assets represent items that will provide the entity with future economic benefits controlled by the entity as a result of past transactions or other past events.

17. Property, plant and equipment

a. Property, plant and equipment details

	2025			2024		
	At Cost /	Accumulated	Written Down	At Cost /	Accumulated	Written Down
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Leasehold Improvements	142,145	(71,134)	71,011	139,856	(75,339)	64,517
Plant & equipment	30,272	(22,218)	8,054	56,652	(42,494)	14,158
Motor vehicles	54,460	(21,756)	32,704	54,460	(10,855)	43,605
	226,877	(115,108)	111,769	250,968	(128,688)	122,280

b. Movement in Carrying Amounts

2025	Plant and equipment	Leasehold improvements	Motor Vehicles	Total
	\$	\$	\$	\$
Opening balance	14,158	64,200	43,605	121,963
Additions	-	14,560	-	14,560
Depreciation	(6,104)	(7,751)	(10,901)	(24,756)
Closing balance	8,054	71,009	32,704	111,767

2024	Plant and equipment	Leasehold improvements	Motor Vehicles	Total
	\$	\$	\$	\$
Opening balance	18,795	68,345	-	87,140
Additions	1,680	-	54,460	56,140
Depreciation expense	(6,317)	(3,828)	(10,855)	(21,000)
Closing balance	14,158	64,517	43,605	122,280

c. Capital Expenditure Commitments

The entity does not have any capital expenditure commitments as at 30 June 2025 (2024: None).

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

17. Property, plant and equipment (continued)

d. Changes in Estimates

During the financial year, the Company assessed estimates used for property, plant and equipment including useful lives, residual values, and depreciation methods.

There were no changes in estimates for the current reporting period.

18. Right-of-use Assets

Right-of-use assets are measured at amounts equal to the present value of enforceable future payments on the adoption date, adjusted for lease incentives, make-good provisions, and initial direct costs.

The company derecognises right-of-use assets at the termination of the lease period or when no future economic benefits are expected to be derived from the use of the underlying asset.

The company's lease portfolio includes buildings.

a. Option to Extend or Terminate

The option to extend or terminate are contained in the property lease of the Company. All extension or termination options are only exercisable by the company. The extension options or termination options which were probable to be exercised have been included in the calculation of the right-of-use asset.

b. AASB 16 Amounts Recognised in the Statement of Financial Position

	2025			2024		
	\$			\$		
	At Cost / Valuation	Accumulated Depreciation	Written Down Value	At Cost / Valuation	Accumulated Depreciation	Written Down Value
	\$	\$	\$	\$	\$	\$
Buildings	535,771	(138,077)	397,694	535,771	(102,359)	433,412
	535,771	(138,077)	397,694	535,771	(102,359)	433,412

c. Movements in Carrying Amounts

	Leased Buildings	Total
	\$	\$
2025		
Opening balance	433,412	433,412
Depreciation expense	(35,718)	(35,718)
Net carrying amount	397,694	397,694

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

18. Right-of-use Assets (continued)

d. AASB 16 Amounts Recognised in the Statement of Profit and Loss and Other Comprehensive Income

	2025	2024
	\$	\$
Depreciation expense related to right-of-use assets	35,718	35,596
Interest expense on lease liabilities	16,426	17,452
	52,144	53,048

19. Intangible assets

a. Intangible asset details

	2025			2024		
	\$			\$		
	At Cost / Valuation	Accumulated Amortisation	Written Down Value	At Cost / Valuation	Accumulated Amortisation	Written Down Value
	\$	\$	\$	\$	\$	\$
Franchise Fee	65,635	(50,320)	15,315	65,635	(37,193)	28,442
TOTAL	65,635	(50,320)	15,315	65,635	(37,193)	28,442

Movement in Carrying Amounts

	Franchise Fees \$
2025	
Opening balance	28,442
Amortisation	(13,127)
Closing balance	15,315

	Franchise Fees \$
2024	
Opening balance	41,569
Amortisation	(13,127)
Closing balance	28,442

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

20. Tax assets and liabilities

a. Current Tax

	2025	2024
	\$	\$
Income tax payable	10,284	16,244
Total	10,284	16,244

b. Deferred Tax

Movement in the Company's deferred tax balances for the year ended 30 June 2025:

	2024	Recognised in P&L	2025
	\$	\$	\$
Deferred Tax Assets			
- Expense accruals	1,696	403	2,099
- RoU assets and lease liabilities from AASB 16	11,460	3	11,463
- Employee provisions	8,210	6,586	14,796
Total deferred tax assets	21,366	6,992	28,358
Deferred Tax Liabilities			
- Accrued Income	(1,989)	163	(1,826)
- Prepayments	(2,646)	655	(1,991)
- Property, plant & equipment	(7,808)	2,715	(5,093)
Total deferred tax liabilities	(12,443)	3,533	(8,910)
Net deferred tax assets	8,923	10,525	19,448

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

20. Tax assets and liabilities (continued)

b. Deferred Tax (continued)

Movement in the Company's deferred tax balances for the year ended 30 June 2024:

	2023	Recognised in P&L	2024
	\$	\$	\$
Deferred Tax Assets			
- Expense accruals	30	1,666	1,696
- RoU assets and lease liabilities from AASB 16	7,401	4,059	11,460
- Employee provisions	5,681	2,529	8,210
Total deferred tax assets	13,112	8,254	21,366
Deferred Tax Liabilities			
- Accrued Income	(1,846)	(143)	(1,989)
- Prepayments	(1,748)	(898)	(2,646)
- Property, Plant & Equipment	(7,808)	-	(7,808)
Total deferred tax liabilities	(11,402)	(1,041)	(12,443)
Net deferred tax assets/(liabilities)	1,710	7,213	8,923

21. Trade and other payables

	2025	2024
	\$	\$
Trade and other payables	113,138	118,436
	113,138	118,436

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

21. Trade and other payables (continued)

Non-current	2025	2024
	\$	\$
Trade payables		
Franchise Fee	-	15,448
	-	15,448

22. Lease Liabilities

Lease liabilities were measured at amounts equal to the present value of enforceable future payments of the term reasonably expected to be exercised, discounted at the appropriate incremental borrowing rate on the adoption date. The discount rate used on recognition was 3.54%.

The discount rate used in calculating the present value of enforceable future payments takes into account the particular circumstances applicable to the underlying leased assets (including the amount, lease term, economic environment, and other relevant factors).

The company has applied judgement in estimating the remaining lease term including the effects of any extension or termination options reasonably expected to be exercised, applying hindsight if appropriate.

a. Lease Portfolio

The company's lease portfolio includes:

Lease	Input
Trentham Branch	The lease agreement is a non-cancellable lease with an initial term of five years which commenced in August 2021. The lease had two further five year extension option available.

The company assesses at the lease commencement date whether it is reasonably certain to exercise extension options. The company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

b. Lease Liabilities

Lease liabilities are presented in the consolidated statement of financial position as follows:

	2025	2024
	\$	\$
Current	25,545	23,099
Non-current	431,381	456,925

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 30 June 2025 were as follows.

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

22. Lease Liabilities (continued)

b. Lease Liabilities (continued)

Description	< 1 Year	1 - 2 Years	3 - 5 Years	> 5 Years	Total
30 June 2025					
Lease payments	41,313	42,965	139,486	338,509	562,273
Finance charges	(15,768)	(14,822)	(37,857)	(36,900)	(105,347)
Net present values	25,545	28,143	101,629	301,609	456,926
30 June 2024					
Lease payments	39,697	41,340	134,121	386,839	601,997
Finance charges	(16,598)	(15,740)	(41,194)	(48,441)	(121,973)
Net present values	23,099	25,600	92,927	338,398	480,024

c. Lease Payments Not Recognised as a Liability

The Company has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. In addition, certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred.

There were no expenses relating to short term leases.

23. Issued Capital

a. Issued Capital

	2025		2024	
	No.	\$	No.	\$
Ordinary shares - fully paid				
Founders - Initial Capital	790,009	790,009	790,009	790,009
Less: equity raising costs	-	(21,360)	-	(21,360)
		768,649		768,649
		768,649		768,649

Ordinary shares are classified as equity.

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

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

23. Issued Capital (continued)

b. Share capital movements

	2025	2024
	\$	\$
Fully paid ordinary shares:		
At the beginning of the reporting period	790,009	790,009
At the end of the reporting period	790,009	790,009

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

24. Retained Earnings

	2025	2024
	\$	\$
Balance at the beginning of the period	447,559	350,859
Profit for the year	32,148	96,700
Total	479,707	447,559

25. Accumulated Dividends

Description	2025	2024
	\$	\$
Balance at the beginning of the reporting period	(359,452)	(319,952)
Dividend Paid throughout the period	(39,500)	(39,500)
Total	(398,952)	(359,452)

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

26. Cash flow information

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

	2025	2024
	\$	\$
Profit for the year	32,210	96,700
Add / (less) non-cash items:		
Depreciation	60,474	56,595
Amortisation	13,127	13,127
Changes in assets and liabilities:		
Decrease / (increase) in trade and other receivables	4,142	(8,648)
Decrease / (increase) in prepayments and other assets	2,621	(4,243)
Decrease / (increase) in deferred tax asset	(10,525)	(7,213)
(Decrease) in trade and other payables	(5,044)	(168,031)
(Decrease) / increase in current tax liability	(5,960)	8,354
Increase in provisions	10,013	10,115
Cash flows from operations	101,058	(3,244)

27. Financial Instruments

The following shows the carrying amounts for all financial instruments at amortised costs. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Description	Note	2025	2024
		\$	\$
Financial Assets			
Cash and cash equivalents	13	141,609	164,883
Trade and other receivables	14	75,382	79,524
Term Deposits	15	702,769	671,044
Total		919,760	915,451
Financial Liabilities			
Trade and other payables	21	113,138	133,884

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

27. Financial Instruments (continued)

Description	Note	2025 \$	2024 \$
Lease liabilities	22	456,926	480,024
Total		570,064	613,908

28. Related Parties

a. Key Management Personnel

Key management personnel includes any person having authority or responsibility for planning, directing or controlling the activities of the entity, directly or indirectly including any Director (whether executive or otherwise) of that Company. The only key management personnel identified for the Company are the Board of Directors, the members of which are listed in the Directors' report.

b. Key Management Personnel Compensation

No Director of the Company receives remuneration for services as a company director or committee member. These positions are held on a voluntary basis.

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

c. Other Related Parties

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

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

28. Related Parties (continued)

d. Transactions With Key Management Personnel & Related Parties

There has been no other transactions key management or related parties other than those described above. There are no executives whose remuneration is required to be disclosed.

e. Key Management Personnel Shareholdings

The number of ordinary shares in the Company held by each key management personnel during the financial year has been disclosed in the Director's Report.

f. Other Key management Transactions

There have been no other transactions with key management or related parties other than those described above.

29. Auditor's Remuneration

The appointed auditor of Cool Country Community Enterprises Limited for the year ended 30 June 2025 is RSD Audit. Amounts paid or due and payable to the auditor are outlined below.

	2025	2024
	\$	\$
Audit & Review Services		
Audit and review of financial statements (RSD Audit)	6,600	6,200
Total	6,600	6,200
Non-Audit Services		
Preparation of the financial statements	2,650	2,500
Other non-audit services	1,920	1,800
Total	4,570	4,300
Total auditor's remuneration	11,170	10,500

Cool Country Community Enterprises Limited

Notes to the Financial Statements

For the year ended 30 June 2025

30. Dividends

a. Dividends declared or paid

The following dividends were provided for in the prior year and paid to shareholders during the reporting period as presented in the statement of changes in equity and statement of cash flows. As per the disclosure in the director's report on page 3, a 5 cents per share dividend was declared for FY25.

	Number	2025 \$	Number	2024 \$
The following dividends were declared and paid:				
Fully franked ordinary dividends	790,009	39,500	790,009	39,500

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

31. Earnings Per Share

The calculation of basic and diluted earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

	2025	2024
Profit attributable to ordinary shareholders (\$)	32,148	96,700
Weighted average number of ordinary shares (Number)	790,009	790,009
Basic and diluted earnings per share (Cent)	4	12

32. Events occurring after the reporting date

There have been no significant events after the end of the financial year that would have a material impact on the financial statements or the Company's state of affairs.

33. Commitments & Contingencies

Any commitments for future expenditure associated with leases are recorded in Note 20. Details about any capital commitments are detailed in Note 15(c).

The Company has no other commitments requiring disclosure.

In the opinion of the directors, the Company did not have any contingencies requiring disclosure at 2025 (2024: None).

34. Statutory information

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

Cool Country Community Enterprise Limited
37B High Street, Trentham VIC, 3458

The principal places of business are:

37B High Street, Trentham VIC, 3458

Cool Country Community Enterprises Limited

Consolidated Entity Disclosure Statement

For the year ended 30 June 2025

As at 30 June 2025

The Consolidated Entity Disclosure Statement (CEDs) has been prepared in accordance with the *Corporations Act 2001*.

Cool Country Community Enterprises Limited has no controlled entities and, therefore, is not required by Australian Accounting Standards to prepare consolidated financial statements. As a result, section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Cool Country Community Enterprises Limited

Directors' Declaration

For the year ended 30 June 2025

In the Directors opinion:

In accordance with a resolution of the directors of Cool Country Community Enterprise Limited, we state that:

In the opinion of the directors:

1. The financial statements and notes of the company are in accordance with the Corporations Act 2001, including:
 - giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
 - complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable
3. The information disclosed in the attached consolidated entity disclosure statement, on page 55 is true and correct.

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



Brian Hood
Chair Cool Country Community Enterprises Limited
Dated: 30 September 2025

Cool Country Community Enterprises Limited

Independent Audit Report

For the year ended 30 June 2025



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COOL COUNTRY COMMUNITY ENTERPRISES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of **Cool Country Community Enterprises Limited** (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and other explanatory information, and the directors' declaration.

In our opinion the accompanying financial report of **Cool Country Community Enterprises Limited** 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 2025 and of its financial performance and its cash flows for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

Director's Responsibility for the Financial Report

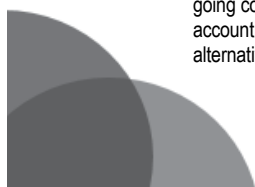
The directors of the Company are responsible for the preparation of:

- (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- (ii) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- (iii) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (iv) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



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Cool Country Community Enterprises Limited

Independent Audit Report

For the year ended 30 June 2025



Other Information

Those charged with governance 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 2025, 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 do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained 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.

Auditor's Responsibility for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

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

We obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Cool Country Community Enterprises Limited

Independent Audit Report

For the year ended 30 June 2025



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* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

RSD Audit

Chartered Accountants

A handwritten signature in dark ink, appearing to be 'Katie' or 'Kathie'.

Kathie Teasdale

Partner

Bendigo

Dated: 20 October 2025

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Web: bendigobank.com.au/trentham

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ABN: 14 147 009 158
37B High Street, Trentham VIC 3458
Phone: 03 5424 1608 Fax: 03 5424 1665
Email: aanderson@tccce.com.au

Share Registry: AFS & Associates Pty Ltd
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