Annual Report 2025

Creswick & District Financial Services Limited

Community Bank
Creswick & District

Contents

Chairman's report
For the year ended 30 June 2025

It is my pleasure to present to you, our shareholders, my first report as Chair of Creswick & District Financial Services Ltd.

The past 12 months have seen many changes within the Board and within our Community Bank.

Marcus Walsh, inaugural director and Company Chair for 7 years, retired from the Board in November 2024. Marcus dedicated over 18 years of voluntary service to our company and we thank him for his hard work, professionalism and passion for the community bank model.

31 December 2024 also saw the retirement of our Company Secretary Daryl Clifton. Daryl was appointed in 2017 and his business experience ensured that the Board has adequate governance policies and procedures in place.

CDFS Directors L – R: Mike Beaumont, Ian Smith, Wendy McFarlane, Marcus Walsh, Janine Booth, Jeff Unmack (kneeling), Kelly Torpey (Bendigo Bank Regional Manager), Graeme Mitchell, Steve Kinnersly and Daryl Clifton

These retirements led to a change in executive positions within the Board and I would like to thank Jeff Unmack for taking on the position of Company Treasurer and Narelle Barrett for accepting the Company Secretary role. Our Board is well positioned to continue the strong leadership of our community company.

Juliet Viney has recently been appointed as a company director and brings with her a wealth of experience and knowledge in Business and IT Resilience. Juliet is Chair of the Creswick Readiness Group and Community Representative on the Hepburn Shire Municipal Emergency Management Committee. Welcome Juliet.

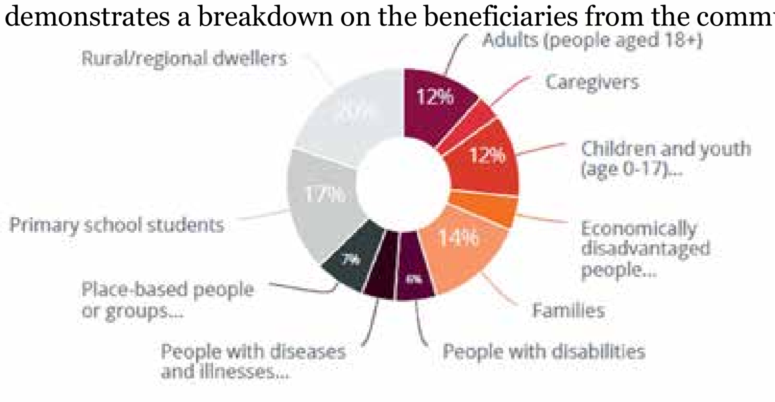
During the year we also bid farewell to John Collins, Michael Bebb and Grant Hopkinson, all members of our branch team, who have contributed significantly to the success of our branch. I wish to acknowledge all their contributions and dedication to our community. I would like to particularly acknowledge John, who contributed his passion and expertise for over 7 years with our branch.

We have now welcomed Lisa Woodill as our Branch Manager. Lisa comes to us with a wealth of corporate experience, and we are really excited about our future under Lisa's leadership. We also welcome Janelle Benson-Lloyd and Peter Buckle, both of whom now join our superstar branch team together with Oscar Broad, Natalie Lee and Kristin Douglass.

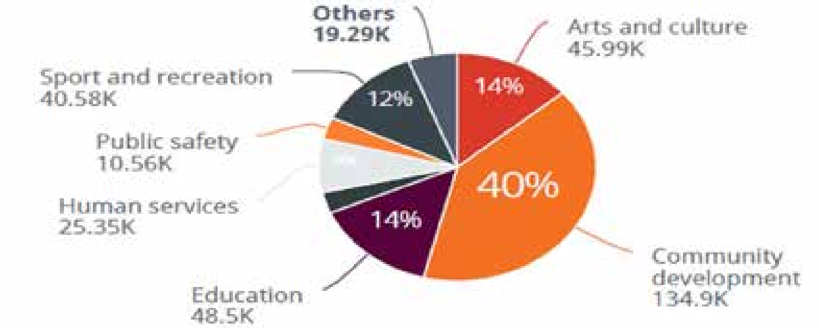
In June 2025, after celebrating 18 years of serving the community in the original bank building, our branch temporarily closed its doors to undergo a refurbishment. We are so pleased with the outcome of the upgrade and look forward to another 18 years of serving the community. We thank you, our customers, for your patience during this time and hope that you have had the opportunity to pop into your refurbished branch and experience our new surroundings.

In the past year, your community company has contributed $335,273 to community building projects and initiatives. The $335,273 was spread over 93 different beneficiaries with 823 volunteers associated with the groups who managed these projects and initiatives. This number of projects, and volunteers involved in these projects, is a testament to the community spirit in our district.

The following graph demonstrates a breakdown on the beneficiaries from the community contributions.

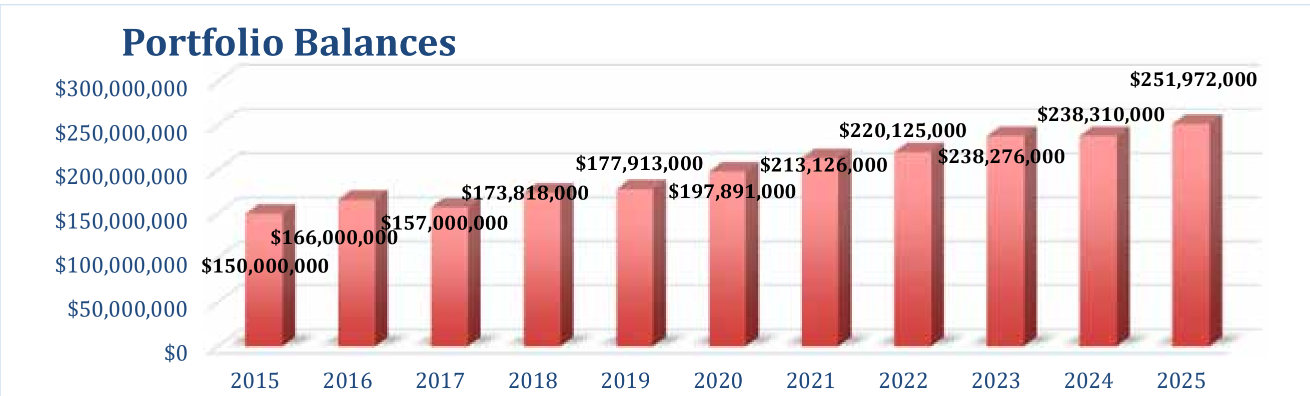


This graph shows a breakdown of the areas in our communities that benefited from these contributions.



Creswick & District Financial Services continues to support our shareholders with a 13 cent fully franked dividend paid to shareholders on the 1st December 2024. This dividend sees the total returned to our shareholders now sitting at $952,114.

The work we do in the community, our returns to shareholders, and the work of our amazing team continues to increase our business. We closed the year with our portfolio balances reaching $251,972,000. As you will see from the following graph, our business has grown $100,000,000 in the past 10 years, which is an amazing achievement for the company.



We must acknowledge our partner, Bendigo Bank, as without them there would not be a Community Bank Creswick & District and we would not have the privilege of distributing community contributions to support volunteers and community building projects across our communities. We thank them for their support and partnership.

In closing I would like to thank my fellow directors Jeff, Mike, Graeme, Ian, Wendy, Steve and Juliet, for their tireless work, loyalty and support.

I would also like to thank our fabulous branch team of Lisa, Peter, Oscar, Nat, Kristin and Janelle for their commitment to our customers and support to the Board,

Lastly, a very big thank you to our knowledgeable and dedicated Company Secretary Narelle Barrett who continues to not only support our Board with considered timely advice and reports and ensuring good governance and compliance, but as our Community Engagement Officer working tirelessly with our community volunteers and our partners in community building projects.

I look forward to continuing to work with you all in the coming year to build a stronger and resilient Community and commercially sustainably Community Bank Creswick & District.

I encourage you, our shareholders, to continue to promote Community Bank Creswick & District and be proud of what we have built together.

Janine Booth
Chair

List of Beneficiaries we supported during the year

Dean Recreation Reserve
Creswick Brass Band
Creswick Garden Club
Smeaton Bowling Club
Australian Red Cross
Creswick Theatre Company
Seeding Victoria
Creswick & District Historical Society
Friends of Creswick Park Lake
Creswick Hospital Auxiliary
Kingston Agricultural Society
Creswick North Primary School
Mt Blowhard Primary School
Clunes Primary School
Ballarat Agricultural & Pastoral Society
Kingston Urban Fire Brigade
Shannon's Bridge
Bigger Hearts Dementia Alliance
U3A Creswick
Clunes & District Agricultural Society
Creswick Football Netball Club
Creative Clunes
Creswick Bowling Club
Pavilion Arts & Sustainability Inc
Youthrive Rural Foundation
St Mary's Primary School
Mt Prospect District Tennis Association
Creswick Neighbourhood Centre
Fiona Elsey Cancer Research Ins
Creswick Imperials Cricket Club
BEMPS
Magic Pudding Playground
Clunes Men's Shed
Clunes Neighbourhood House
Coghills Creek Progress Association
Newlyn Primary School
Creswick Primary School
St Augustine's Primary School
Rural Achievers Awards
Creswick Scout Group
Clunes Golf Club
Creswick Smeaton RSL
Thread Together
Newlyn Football Netball Club
Anderson's Mill Heritage Weekend
Creswick Soccer Club
CresFest
CHRH - Creswick & Clunes Health

Branch Manager's Report

For the year ended 30 June 2025

I would like to start by thanking our Board and local community for their ongoing support and trust in Community Bank Creswick & District.

I started my Branch Manager role on 26 May 2025 and have observed many positives in my short time here.

The refurbishment which occurred in June and has given our branch a real uplift, both the team and our customers have been thrilled with the refit. Our customers have also vocalised their appreciation for the investment that our community company has made in the longevity of our branch.

We have welcomed new faces to the branch team this year with Janelle Benson-Lloyd commencing as a Customer Services Officer in March, followed by Peter Buckle, our new Customer Relationship Manager, in April, and I joined at the end of May. All three of us have hit the ground running and Natalie Lee, Kristin Douglass and Oscar Broad have been instrumental in supporting our learning and our customers as we get up to speed. The tenure, experience and strong customer service from Oscar, Nat and Kristin is an asset to our business and ensures that we are fulfilling our customers' needs.

We are also well supported by Bendigo Bank through marketing and initiatives, along with simplification and system upgrades that will enable us to "move fast", create efficiencies and deliver exceptional customer service.

The team and I have set specific goals this financial year and I am pleased to report that we are already on the way to achieving these goals.

Peter and I are committed to ensuring we deliver lending growth and enable our customers to fulfil their goals. We are both working towards attaining our Delegated Lending Authorities to enable us to approve loans even faster.

Our customer numbers have increased to 3,259 a net increase of 6%p.a, which is an outstanding result!

While I have been somewhat confined to the branch as I undertake my onboarding and training, I have had several opportunities to meet and engage with our local Creswick and Clunes customers. I look forward to continuing and strengthening these relationships over the coming year.

We have a strongly engaged branch team who are 100% committed to serving our community both with their banking needs and community involvement. I am excited to see what we can achieve together.

I look forward to working with our directors, our community and our customers to continue to make our Community Bank Creswick & District even stronger.

Lisa Woodill

Lisa Woodill
Branch Manager

Bendigo Bank Message

For the year ended 30 June 2025

Community Bank Report 2025

This year marks another significant chapter in our shared journey, one defined by **adaptation, collaboration, and remarkable achievements**. I'm immensely proud of our collective progress and the unwavering commitment demonstrated by our combined networks.

We began 2025 with a renewed focus on **model evolution**, a top priority that guided our decisions and initiatives throughout the year. This involved navigating the Franchising Code and broader regulatory changes to the **Franchise Agreement**. Thanks to the network's proactive engagement and cooperation, we successfully reviewed the agreement, and the necessary changes were implemented smoothly.

Beyond the operational successes, I want to highlight the **invaluable contributions** our Community Banks continue to make to their local communities. The dedication and commitment to supporting local initiatives remain a cornerstone of our combined success and a source of immense pride for Bendigo Bank.

In FY25, more than $50 million was invested in local communities, adding to a total of and $416 million since 1998. This funding enables community infrastructure development, strengthens the arts and culturally diverse communities, improving educational outcomes, and fosters healthy places for Australians to live and work.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your resilience, adaptability, and unwavering belief in our vision have been instrumental in our success. You are an integral part of the Bendigo Bank Community Banking family.

Your continued support is vital, and the results we've achieved together in 2025 underscore the continuing relevance and importance of the Community Bank model.

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council Message

For the year ended 30 June 2025

Community Bank Network: Embracing Our Guiding Principles

A warm welcome to our existing and new shareholders. Thank you for your support and for sharing in our purpose. We're immensely proud of our Community Bank network which was a first mover in Australia in 1998 through our unique social enterprise model.

The principles of the Community Bank model are the same as they were when the first Community Bank opened its doors. The principles are centred on:

- Relationships based on goodwill, trust and respect
- Local ownership, local decision making, local investment
- Decisions which are commercially focussed and community spirited
- Shared effort reward and risk; and
- Decisions which have broad based benefits

Today the network has grown to 303 Community Bank branches. We represent a diverse cross-section of Australia with more than 214 community enterprises, 70,000+ shareholders, 1500+ volunteer directors, 1700 staff and 998,000 customers.

Our Community Bank National Council (CBNC) plays a pivotal role in the success story. The CBNC consists of both elected and appointed members from every state and territory sharing and reflecting the voice of the network. It's the role of the CBNC to initiate, lead and respond to strategic issues and opportunities that enhance the sustainability, resilience and prospects of the Community Bank model.

We utilise a range of forums to ensure the ongoing success of the network. Our State Connect events have been one of many network engagement activities that have enabled Bendigo Bank execs, staff, the CBNC and directors to come together to share ideas, insights and ensure we are collaborating better together.

As consumer behaviours shift, and the environment in which we operate challenges the status quo, we embrace the opportunities that come with this new reality. We've already completed the mandatory changes to the Franchise Agreement with Bendigo Bank which were required by 1 April 2025.

The mandatory changes of the Franchise Agreement were in response to the Franchise Code of Conduct Review along with requirements from other external statutory and government bodies. This process which was led by Council in partnership with the Bank, was necessary to ensure our long-term sustainability. Council also sought legal advice on behalf of the network to ensure the changes were fair.

We also recognise the time is now to consider our model and how we combine the value of local presence with new digital capabilities that expand rather than diminish our community impact. This work forms part of the Model Evolution process which will be co-designed with Bendigo Bank and implemented over the next 12 months.

Building further on our enhanced digital presence, community roots and measurable impact, we've reached another major milestone. We now have 41 Community Bank companies formerly certified as social enterprises through Social Traders. It's a powerful endorsement of our commitment to delivering both commercial and social outcomes.

This recognition through Social Traders opens new opportunities for our network. It's paved the way for new partnerships with other enterprises in the sector that share our values and mission to build a better, stronger Australia.

Our increased engagement with the broader social enterprise sector has not only enabled us to diversify our partnerships; we've also deepened our impact. Over $416 million and counting – that's how much has been reinvested back into local communities.

As we look to the future, we remain committed to the founding principles of the Community Bank model. Community is at the centre of everything we do, and our purpose remains clear: to create meaningful, lasting value for the communities we serve.

Community Bank National Council

Directors' Report
For the Year Ended 30 June 2025

The directors present their report, together with the consolidated financial statements of the Group, being Creswick & District Financial Services Limited and its controlled entity Creswick Community Property Group Pty Ltd, for the financial year ended 30 June 2025.

Information on directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the year and to the date of this report are:

Janine Booth	**Special responsibilities:** Chairperson. Appointed 26 November 2024. **Experience and expertise:** Councillor Creswick Shire Council 1992-1996 and Hepburn Shire Council 2005 - 2012 including Mayor 2010. Janine has over 35 years Management experience within Australia Post, Janine owned and operated the Creswick Post Office until 30 June 2025. **Board member since:** 2005. Founding director.
Jeff Unmack	**Special responsibilities:** Treasurer. Appointed 26 November 2024. Chairperson of the Sponsorship & Grants Committee. **Experience and expertise:** B.Pharm., M.P.S. Jeff has been working as a qualified Pharmacist for over 35 years. Jeff owns and operates the Creswick Pharmacy and the Clunes Pharmacy. He is a past President of the Ballaarat Club. **Board member since:** 2015.
Michael Beaumont	**Special Responsibilities:** Chairperson of the Business Development Committee. **Experience and expertise:** A current Director of the Ballarat Meat Company. Michael has been involved in the retail and wholesale meat business for over 45 years. He has also served with the Miners Rest CFA for over 40 years. Michael is a Justice of the Peace. **Board member since:** 2010.
Stephen Kinnersly	**Experience and expertise:** Steve owns and operates a farming business at Tourello. He has been a member of the Clunes & District Agricultural Society for over 25 years and the Ascot CFA for 35 years. He spent 10 years on the Clunes Primary School Council whilst his children attended. **Board member since:** 2024.
Wendy McFarlane	**Special responsibilities:** Chairperson of the Finance, Audit & Risk Committee. **Experience and expertise:** Wendy holds a Bachelor of Business degree majoring in Accounting and is a Fellow of CPA Australia. Wendy's career experience includes 20 years as Business Director and Company Secretary at an independent school, several finance and accounting roles in large corporations within the mining and manufacturing industries, and in private practice. Wendy is now enjoying the opportunity to contribute to the community through voluntary roles in local Creswick organisations and with the Art Gallery of Ballarat. **Board member since:** 2023

Directors' Report
For the Year Ended 30 June 2025

Information on directors (continued)

Graeme Mitchell	**Experience and expertise:** 50 years business experience in the clothing trade. 40 years experience as a clothing agency. 20 years experience in retail clothing. Former chairman of Trice Holdings P/L. **Board member since:** 2005. Chairperson from 2005 - 2017. Founding Chairperson.
Ian Smith	**Experience and expertise:** Ian and his family are long-time residents of Rocklyn. Ian is involved in many local groups including the CFA, Ballarat & District Ploughing Association, Landcare and local farming groups. **Board member since:** 2020.
Juliet Viney	**Experience and expertise:** After an international career specialising in Business and IT Resilience spanning over 35 years, Juliet is now retired and enjoys volunteering in the local community. Her roles include Chair of the Creswick Readiness Group and Community Representative on the Hepburn Shire Municipal Emergency Management Committee, supporter with Lifeline, and just for fun, she volunteers each year at CresFest. **Board member since:** 2024.
Marcus Walsh	**Experience and expertise:** Marcus has been in various roles within the building industry for the past 25 years and is currently a Contracts Manager for a local Project Management Company. **Board member since:** 2005. Chairperson from 2017 - 2024. Founding director. **Retired:** 26 November 2024
Daryl Clifton	**Experience and expertise:** Master's Degree in Ed, Graduate Certificate in Public Administration and Certificate IV in Work Place Training and Development. Daryl was a senior police officer for 42 years and now works as a Human Resources Manager with a local Ballarat company. **Board member since:** 2017. Company secretary from 2017 - 2024. **Retired:** 31 December 2024

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

Directors' Report

For the Year Ended 30 June 2025

Information on directors (continued)

Meetings of Directors

During the financial year, 11 meetings of directors (not including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Finance & Audit Committee		Business Development Committee		Grants & Sponsorship Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Janine Booth	11	11	8	8	-	-	7	6
Jeff Unmack	11	10	4	3	4	2	7	7
Michael Beaumont	11	9	-	-	7	7	-	-
Stephen Kinnersly	11	8	-	-	7	6	-	-
Wendy McFarlane	11	8	8	7	7	6	-	-
Graeme Mitchell	11	7	-	-	3	2	4	-
Ian Smith	11	5	-	-	-	-	-	-
Juliet Viney	1	1	-	-	-	-	-	-
Marcus Walsh	5	5	4	4	4	2	4	3
Daryl Clifton	5	5	4	4	-	-	4	3

Equity holdings of management personnel

The number of ordinary shares in the company held during the financial year by each director and other key management personnel, including their related parties, are set out below:

	Balance at beginning of year	Changes during the year	Balance at 30 June 2025
Janine Booth	6,001	-	6,001
Jeff Unmack	10,000	-	10,000
Michael Beaumont	29,600	1,000	30,600
Stephen Kinnersly	-	-	-
Wendy McFarlane	-	1,100	1,100
Graeme Mitchell	13,501	-	13,501
Ian Smith	100	-	100
Juliet Viney	-	-	-
Marcus Walsh	501	-	501
Daryl Clifton	1,000	(1,000)	-
	60,703	1,100	61,803

Company secretary

The secretary of the company at the end of financial year was Narelle Barrett who was appointed to the position on 1 January 2025.

Directors' Report
For the Year Ended 30 June 2025

Principal activities

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

No significant change in the nature of the Group's activities occurred during the year.

Operating results

The consolidated profit of the Group amounted to $364,485 (2024: $435,296).

Dividends paid or recommended

Dividends paid or declared during or since the end of the financial year comprised a fully franked dividend of 13 cents per share totalling $87,940 which was declared and paid during the year ended 30 June 2025.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of entities in the Group during the financial year.

Events after the reporting date

Subsequent to the end of the reporting period, Bendigo and Adelaide Bank Limited announced that they would be retiring the agency model and remaining agency facilities. The Clunes agency is scheduled to close on 22 October 2025.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Environmental issues

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

Contracts and 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.

Indemnification and insurance of officers and auditors

The company has agreed to indemnify each officer (director, secretary or employee) out of assets of the company to the relevant extent for any liability incurred by that person arising out of the discharge of their duties, except where the liability arises out of conduct involving dishonesty, negligence, breach of duty or the lack of good faith. The company also has officers insurance for the benefit of officers of the company against any liability incurred by the officer, which includes the officer's liability for legal costs, in or arising out of the conduct of the business of the company or in or arising out of the discharge of the officer's duties.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses insurance contracts as such disclosure is prohibited under the terms of the contract. The company has not provided any insurance for an auditor of the company.

Proceedings on behalf of company

No person has applied for leave of court 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. The company was not a party to any such proceedings during the year.

Directors' Report

For the Year Ended 30 June 2025

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 6 of the consolidated financial report. No officer of the company is or has been a partner or director of the auditor of the company.

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

Director: ....
Janine Booth

Director: ....
Jeff Unmack

Dated: 28 August 2025

Creswick & District Financial Services Ltd
ABN 14 119 315 258

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Creswick & District Financial Services Ltd and Controlled Entities

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

CountPro Audit Pty Ltd
....
CountPro Audit Pty Ltd

....
Jason D. Hargreaves
Director

180 Eleanor Drive, Lucas

Dated: 26 August 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

	Note	Consolidated 2025 $	2024 $
Revenue			
Revenue and other income	4	**1,651,283**	1,755,682
		1,651,283	1,755,682
Expenses			
Administrative expenses		**(82,957)**	(79,576)
Agents commissions		**(32,808)**	(33,628)
Advertising and marketing		**(10,028)**	(18,327)
Bad debt expenses and expected credit losses	5(a)	**(196)**	(115)
Depreciation expense	5(b)	**(34,773)**	(42,048)
Employment costs	5(c)	**(626,525)**	(607,276)
Information technology costs		**(31,456)**	(31,559)
Occupancy costs		**(35,496)**	(45,392)
Other expenses		**(21,679)**	(19,019)
		(875,918)	(876,940)
Operating profit before charitable donations and sponsorships		**775,365**	878,742
Charitable donations and sponsorships		**(332,396)**	(304,258)
Operating profit		**442,969**	574,484
Gain on revaluation of investment property		**43,332**	-
Profit before income taxes		**486,301**	574,484
Income tax expense	7(a)	**(121,816)**	(139,188)
Profit for the year		**364,485**	435,296
Other comprehensive income, net of tax			
Items that will not be reclassified subsequently through profit or loss			
Net gain/(loss) on revaluation of land and buildings, net of tax	7(c)	**(1,482)**	-
Net gain/(loss) on revaluation of financial assets designated at FVOCI, net of tax	7(c)	**21,978**	50,105
		20,496	50,105
Total comprehensive income for the year		**384,981**	485,401
Profit for the year attributable to members of the parent entity		**364,485**	435,296
Total comprehensive income attributable to members of the parent entity		**384,981**	485,401
Earnings per share for profit from continuing operations attributable to the members of the parent entity			
Basic earnings per share (cents)	22	**53.88**	64.35

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As At 30 June 2025

		Consolidated	
		2025	**2024**
	Note	**$**	**$**
Assets			
Current assets			
Cash and cash equivalents	8	**1,310,641**	1,073,050
Trade and other receivables	9	**159,874**	172,950
Financial assets	10	**359,278**	308,143
Other assets	11	**28,928**	-
Current tax assets	7(d)	**18,676**	24,451
Total current assets		**1,877,397**	1,578,594
Non-current assets			
Intangible assets	12	**25,011**	38,184
Property, plant and equipment	13	**1,131,588**	972,496
Investment properties	14	**1,000,000**	956,668
Total non-current assets		**2,156,599**	1,967,348
Total assets		**4,033,996**	3,545,942
Liabilities			
Current liabilities			
Trade and other payables	15(a)	**(289,440)**	(92,470)
Employee benefits	17	**(49,565)**	(64,695)
Total current liabilities		**(339,005)**	(157,165)
Non-current liabilities			
Trade and other payables	15(a)	**-**	(14,672)
Employee benefits	17	**(836)**	(620)
Deferred tax liabilities	7(e)	**(151,088)**	(127,459)
Total non-current liabilities		**(151,924)**	(142,751)
Total liabilities		**(490,929)**	(299,916)
Net assets		**3,543,067**	3,246,026
Equity			
Issued capital	18	**618,364**	618,364
Retained earnings	19	**2,545,625**	2,269,080
Land and building revaluation reserve	21	**325,686**	327,168
Financial asset revaluation reserve	21	**53,392**	31,414
Total equity		**3,543,067**	3,246,026

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2025

2025		Consolidated				
		Issued capital	Retained earnings	Land and building revaluation reserve	Financial asset revaluation reserve	Total
	Note	**$**	**$**	**$**	**$**	**$**
Balance at 1 July 2024		**618,364**	**2,269,080**	**327,168**	**31,414**	**3,246,026**
Profit attributable to members of the parent entity		**-**	**364,485**	**-**	**-**	**364,485**
Total other comprehensive income for the year	7(c)	**-**	**-**	**(1,482)**	**21,978**	**20,496**
Dividends paid or provided for	20	**-**	**(87,940)**	**-**	**-**	**(87,940)**
Balance at 30 June 2025		**618,364**	**2,545,625**	**325,686**	**53,392**	**3,543,067**

2024		Consolidated				
		Issued capital	Retained earnings	Land and building revaluation reserve	Financial asset revaluation reserve	Total
	Note	**$**	**$**	**$**	**$**	**$**
Balance at 1 July 2023		618,364	1,921,724	327,168	(18,691)	2,848,565
Profit attributable to members of the parent entity		-	435,296	-	-	435,296
Total other comprehensive income for the year	7(c)	-	-	-	50,105	50,105
Dividends paid or provided for	20	-	(87,940)	-	-	(87,940)
Balance at 30 June 2024		618,364	2,269,080	327,168	31,414	3,246,026

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows
For the Year Ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities:			
Receipts from customers		**1,727,961**	1,850,598
Payments to suppliers and employees		**(1,340,832)**	(1,276,566)
Rental income received		**25,965**	21,086
Interest received		**45,689**	23,329
Income taxes paid		**(99,102)**	(376,145)
Net cash provided by operating activities	31	**359,681**	242,302
Cash flows from investing activities:			
Purchase of property, plant and equipment		**(29,626)**	(14,526)
Purchase of shares in listed companies		**-**	(19,934)
Net cash used in investing activities		**(29,626)**	(34,460)
Cash flows from financing activities:			
Dividends paid		**(92,464)**	(83,945)
Net cash used in financing activities		**(92,464)**	(83,945)
Net decrease in cash and cash equivalents held		**237,591**	123,897
Cash and cash equivalents at beginning of year		**1,073,050**	949,153
Cash and cash equivalents at end of financial year	8(a)	**1,310,641**	1,073,050

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

The consolidated financial report covers Creswick & District Financial Services Ltd and its controlled entity, Creswick Community Property Group Pty Ltd ('the Group'). Creswick & District Financial Services Ltd is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by the Directors on 28 August 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 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 financial statements comply with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

Material accounting policies adopted in the preparation of these financial statements are presented below (and in the specific notes to the financial statements) and have been consistently applied unless otherwise stated.

The financial statements, except for cashflow 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.

(a) Economic dependency

The Group has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of the Community Bank branch at Creswick.

The branch operates as a franchise of Bendigo and Adelaide Bank Limited, using the name "Bendigo Bank", the logo and systems of operation of Bendigo and Adelaide Bank Limited. The Group manages the Community Bank branch on behalf of Bendigo and Adelaide Bank Limited, however, all transactions with customers conducted through the Community Bank branch are effectively conducted between customers and Bendigo and Adelaide Bank Limited.

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

Notes to the Financial Statements
For the Year Ended 30 June 2025

1 Basis of preparation (continued)

(a) Economic dependency (continued)

Bendigo and Adelaide Bank Limited provides significant assistance in establishing and maintaining the Community Bank branch 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 operations, including advice in relation to:

- The design, layout and fit-out of the Community Bank branch;
- Training for branch managers and other employees in banking, management systems and interface protocol;
- Methods and procedures for the sale of products and provision of services;
- Security and cash logistic controls;
- Calculation of company revenue and payment of many operating and administrative expenses;
- The formulation and implementation of advertising and promotional programs; and
- Sales techniques and customer relations.

2 Summary of material accounting policies

(a) Principles of consolidation

The consolidated financial statements include the assets, liabilities and results of entities controlled by Creswick and District Financial Services Ltd at the end of the reporting period. A controlled entity is any entity over which Creswick and District Financial Services Ltd has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Where controlled entities have left or entered the Group during the year, the financial performance of those entities is included only for the period that they were controlled. A list of controlled entities is contained in Note 26 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

(b) Impairment of non-financial assets

At the end of each reporting period the Group assesses whether there is any evidence of an impairment indicator for non-financial assets. The assessment includes consideration of external and internal sources of information. Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated. Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

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

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

2 Summary of material accounting policies (continued)

(c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of the consolidated financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are reviewed on an ongoing basis and 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.

Key estimates - useful lives of depreciating assets

The Group estimates the useful lives and related depreciation and amortisation charges for its property, plant and equipment and intangible assets. The depreciation and amortisation charge will increase where useful lives are less than previously estimated.

Key estimates - fair value of non-current assets

The Group measures land and buildings at fair value based on periodical (every three years) valuations by appropriately qualified valuers. The Group measure investments in shares at the quoted price for the shares on the Australian Stock Exchange at the reporting date.

Where fair value has not been able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - employee benefits provision

The Group estimates components of the calculation of the provision for employee entitlements including wage growth, CPI movements and the likelihood of employees reaching unconditional service. The timing of when employee benefit obligations are to be settled is also estimated.

3 Critical Accounting Estimates and Judgments (continued)

Key judgments - deferred taxes

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

Key judgments - impairment

The Group assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value in use calculations which incorporate various key assumptions.

Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Revenue and other income

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 rebates and trade discounts. All revenue is stated net of the amount of goods and services tax (GST). The revenue recognition policies for the principal revenue streams of the Group are:

Rendering of services
The entity generates service commissions on a range of products issued by the Bendigo and Adelaide Bank Limited. The revenue includes upfront and trailing commissions, sales fees and margin fees. Commission revenue is recognised when the right to receive the income has been established.

Interest, dividend and other income
Interest income is recognised on an accrual basis using the effective interest rate method. Dividend and other revenue is recognised when the right to the income has been established.

	Consolidated	
	2025	**2024**
	$	**$**
Revenue from contracts with customers		
Commission income	**1,555,989**	1,662,440
	1,555,989	1,662,440
Other income		
Dividends received	**15,142**	13,337
Interest received	**53,785**	51,845
Rental revenue	**26,013**	23,111
Other income	**354**	4,949
	95,294	93,242
	1,651,283	1,755,682

5 Operating expenses

Operating expenses
Operating expenses are recognised in profit or loss on an accruals basis, which is typically upon utilisation of the service or at the date upon which the entity becomes liable.

Borrowing costs
Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that it is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

Depreciation
The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated over the assets useful life to the Group commencing from the time the asset is first held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

5 Operating expenses (continued)

The depreciation rates used for each class of depreciable asset are:

Buildings and building improvements	2.5% straight line basis
Plant and equipment	8 - 67% diminishing value basis

Gains or losses on disposal of non-current assets
Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. The gains and losses are recognised in profit or loss in the period in which the asset is disposed of. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

		Consolidated	
		2025	**2024**
		$	**$**
(a)	**Bad debts expenses and expected credit losses**		
	Bad debt expenses	**(196)**	(115)
		(196)	(115)
(b)	**Depreciation expense**		
	Plant and equipment	**(12,007)**	(16,804)
	Buildings and building improvements	**(22,766)**	(25,244)
		(34,773)	(42,048)
(c)	**Employment expenses**		
	Wages and salaries	**(557,934)**	(508,567)
	Superannuation contributions	**(60,229)**	(56,416)
	Other employment expenses	**(8,362)**	(42,293)
		(626,525)	(607,276)

	Consolidated 2025 $	Consolidated 2024 $
6 Auditors' remuneration		
Remuneration of the auditor, CountPro Audit Pty Ltd, for:		
Audit and review the financial statements	**(6,900)**	(6,600)
	(6,900)	(6,600)
Remuneration of related entity, CountPro Pty Ltd, for:		
Accounting and other non-assurance services	**(12,300)**	(11,400)
	(12,300)	(11,400)
	(19,200)	(18,000)

Accounting and other non-assurance services include financial statement preparation and a range of accounting and taxation services. Phillip Brown, Director of CountPro Pty Ltd, is engaged to provide these services. No person involved in the provision of audit services is involved in the provision of non-assurance services to the Company.

7 Income tax expense

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

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) 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 liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Deferred tax is not provided for the following:

- The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit or taxable income.
- Taxable temporary differences arising on the initial recognition of goodwill.
- Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

7 Income tax expense (continued)

(a) The major components of tax expense comprise:

	Consolidated 2025 $	Consolidated 2024 $
Current tax expense	**(105,514)**	(155,422)
Deferred tax benefit	**(16,302)**	13,269
Over provision in respect of prior years	**-**	2,965
	(121,816)	(139,188)

(b) The prima facie tax on profit from ordinary activities before income tax is reconciled to income tax expense as follows:

	Consolidated 2025 $	Consolidated 2024 $
Prima facie tax on profit before income tax *	**(126,268)**	(146,001)
Tax effect of:		
Over provision in prior years	**-**	2,965
Non-deductible expenses	**(415)**	(439)
Franking credits on dividend received	**4,867**	4,287
Income tax expense	**(121,816)**	(139,188)
Weighted average effective tax rate	**25.05 %**	24.23 %

* The parent entity and wholly owned subsidiary have different income tax rates. The income tax rate applicable to the parent entity is 25% (2024: 25%) and the wholly owned subsidiary is 30% (2024: 30%)

(c) Income tax relating to each component of other comprehensive income:

	2025			2024		
	Before tax amount $	Tax (expense) benefit $	Net of tax amount $	Before tax amount $	Tax (expense) benefit $	Net of tax amount $
Net gain on revaluation of land and buildings	**(2,116)**	**634**	**(1,482)**	-	-	-
Net gain/(loss) on revaluation of financial assets	**29,304**	**(7,326)**	**21,978**	66,807	(16,702)	50,105
	27,188	**(6,692)**	**20,496**	66,807	(16,702)	50,105

Notes to the Financial Statements
For the Year Ended 30 June 2025

7 Income tax expense (continued)

	Consolidated 2025 $	Consolidated 2024 $
(d) Current tax assets and (liabilities)		
Current tax relates to the following:		
Opening balance	**24,451**	(199,236)
Income tax paid	**39,145**	376,144
Current tax expense	**(44,920)**	(152,457)
Net current tax assets and (liabilities)	**18,676**	24,451
(e) Deferred tax assets and (liabilities)		
Deferred tax assets comprise:		
Accruals	**1,572**	1,000
Employee provisions	**12,600**	16,328
Prepayments	**5,000**	-
	19,172	17,328
Deferred tax liabilities comprise:		
Timing differences in depreciation of plant and equipment	**(16,927)**	(6,945)
Asset revaluations - shares in listed companies	**(17,798)**	(10,471)
Asset revaluations - land and buildings	**(122,535)**	(127,371)
Asset revaluations - investment properties	**(13,000)**	-
	(170,260)	(144,787)
Net deferred tax liabilities	**(151,088)**	(127,459)

8 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, and bank overdrafts. Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

	Consolidated	
	2025	2024
	$	$
Operating accounts	**53,394**	42,316
Savings accounts	**1,257,247**	1,030,734
	1,310,641	1,073,050

(a) Reconciliation of cash

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

	Consolidated	
	2025	2024
	$	$
Cash and cash equivalents	**1,310,641**	1,073,050
Balance as per consolidated statement of cash flows	**1,310,641**	1,073,050

9 Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost, less any provision for expected credit losses. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate provision for expected credit losses account with the loss being recognised in profit or loss. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

In some circumstances, the Group renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Group does not necessarily consider the balance to be impaired, however, assessment is made on a case-by-case basis.

9 Trade and other receivables (continued)

	Consolidated 2025 $	Consolidated 2024 $
Current		
Trade receivables	**143,016**	148,355
Accrued income	**1,473**	1,275
ATO Activity Statement Account	**-**	9,192
Distribution receivables	**13,309**	12,094
Rent receivables	**2,073**	2,025
Other receivables	**3**	9
	159,874	172,950

Credit Risk

The main source of credit risk relates to a concentration of trade receivables owing by Bendigo and Adelaide Bank Limited, which is the source of the majority of the Group's income.

The following table details the Group's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Group and the customer or counterparty to the transaction. Receivables which are past due are assessed for impairment by ascertaining the solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group.

The balances of receivables that remain within initial trade terms (as detailed in the table below) are considered to be high credit quality.

Consolidated	**Current**	**< 30 days overdue**	**< 90 days overdue**	**> 90 days overdue**	**Total**
30 June 2025	**$**	**$**	**$**	**$**	**$**
Trade receivables	**143,016**	**-**	**-**	**-**	**143,016**
Accrued income	**1,473**	**-**	**-**	**-**	**1,473**
Distribution receivables	**13,309**	**-**	**-**	**-**	**13,309**
Rent receivables	**2,073**	**-**	**-**	**-**	**2,073**
Other receivables	**3**	**-**	**-**	**-**	**3**
	159,874	**-**	**-**	**-**	**159,874**

Consolidated	**Current**	**< 30 days overdue**	**< 90 days overdue**	**> 90 days overdue**	**Total**
30 June 2024	**$**	**$**	**$**	**$**	**$**
Trade receivables	148,355	-	-	-	148,355
Accrued income	1,275	-	-	-	1,275
ATO Activity Statement Account	-	-	-	9,192	9,192
Distribution receivables	12,094	-	-	-	12,094
Rent receivables	2,025	-	-	-	2,025
Other receivables	9	-	-	-	9
	163,758	-	-	9,192	172,950

10 Financial Assets

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

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

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

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

- amortised cost
- fair value through other comprehensive income (FVOCI)

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

Amortised cost
Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

Fair value through other comprehensive income
The Group has an investment in a listed entity over which are they do not have significant influence or control. The Group has made an irrevocable election to classify the equity investments as fair value through other comprehensive income as they are not held for trading purposes.

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

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

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

10 Financial Assets (continued)

	Consolidated 2025 $	Consolidated 2024 $
Financial assets - at amortised cost		
Term deposits	**42,191**	35,508
	42,191	35,508
Financial assets - FVOCI		
Shares in listed companies at fair value	**317,087**	272,635
	317,087	272,635
	359,278	308,143

The term deposit was reinvested during the year for a term of 12 months.

11 Other assets

	2025	2024
Prepayments	**28,928**	-
	28,928	-

12 Intangible assets

Intangible 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.

	Consolidated 2025 $	Consolidated 2024 $
Franchise fees		
At cost	**134,117**	134,117
Accumulated amortisation	**(109,106)**	(95,933)
	25,011	38,184

13 Property, plant and equipment

Property

Land and buildings are carried at their fair value, based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are recognised against revaluation reserve directly in equity and all other decreases are recognised through profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

13 Property, plant and equipment (continued)

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount of the assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows are discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

	Consolidated	
	2025	2024
	$	$
Land and buildings		
At fair value *	**1,074,047**	900,000
Less accumulated depreciation	**(10,166)**	(59,304)
	1,063,881	840,696
Building improvements		
At cost	**-**	190,715
Less accumulated depreciation	**-**	(86,697)
	-	104,018
Furniture, fixtures and fittings		
At cost	**108,282**	59,658
Less accumulated depreciation	**(40,575)**	(31,876)
	67,707	27,782
Total property, plant and equipment	**1,131,588**	972,496

* The land and buildings and building improvements comprise one property owned by the subsidiary which is held for use by the Group in the business operations. The land and buildings are measured at fair value based on an independent valuation carried out by Preston Rowe Paterson dated 2 December 2024 plus subsequent capital improvements recognised at cost. The directors have assessed that the carrying value of the land and buildings at 30 June 2025 is not materially different to the fair value of the land and buildings.

13 Property, plant and equipment (continued)

(a) Movements in carrying amounts of property, plant and equipment

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

Consolidated	Land and buildings $	Building improvements $	Furniture, fixtures and fittings $	Total $
30 June 2025				
Balance at the beginning of year	**840,696**	**104,018**	**27,782**	**972,496**
Additions	**144,049**	**-**	**52,230**	**196,279**
Disposals	**-**	**-**	**(298)**	**(298)**
Transfers	**101,769**	**(101,769)**	**-**	**-**
Depreciation expense	**(20,517)**	**(2,249)**	**(12,007)**	**(34,773)**
Revaluation decrement	**(2,116)**	**-**	**-**	**(2,116)**
Balance at the end of the year	**1,063,881**	**-**	**67,707**	**1,131,588**

Consolidated	Land and buildings $	Building improvements $	Furniture, fixtures and fittings $	Total $
30 June 2024				
Balance at the beginning of year	860,500	109,458	44,367	1,014,325
Additions	-	-	219	219
Depreciation expense	(19,804)	(5,440)	(16,804)	(42,048)
Balance at the end of the year	840,696	104,018	27,782	972,496

14 Investment properties

Investment property comprises land and buildings which are held to generate long term capital gains and long term rental yields. All tenant leases are on an arms length basis. Investment properties are measured at fair value as determined by the Directors based on periodic, but ordinarily triennial, independent valuations by appropriately qualified property valuers. Changes to fair value are recorded in profit or loss.

	Consolidated	
	2025	**2024**
	$	**$**
Investment property		
At fair value *	**1,000,000**	956,668
	1,000,000	956,668

* The investment properties comprise one property owned by the subsidiary. The land and buildings are measured at fair value based on an independent valuation carried out by Preston Rowe Paterson dated 2 December 2024. The directors have assessed that the carrying value of the investment properties at 30 June 2025 is not materially different to the fair value of the investment property.

(a) Movements in carrying amounts of investment properties

	Consolidated	
	2025	**2024**
	$	**$**
Balance at the beginning of the year	**956,668**	956,668
Revaluation increment	**43,332**	-
Balance at the end of the year	**1,000,000**	956,668

15 Financial liabilities

Financial liabilities include trade payables, other payables, loans from third parties and loans from or other amounts due to related parties. Financial liabilities are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Financial liabilities are initially measured at fair value plus transaction costs, except where the instrument is classified as 'fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately. Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

(a) Trade and other payables

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 majority of the amounts normally paid within 30 days of recognition of the liability.

	Consolidated	
	2025	**2024**
	$	**$**
Current		
Trade payables	**(234,071)**	(21,728)
Accrued expenses	**(24,999)**	(4,000)
Credit cards	**(542)**	(590)
Dividend creditor	**(2,221)**	(6,745)
Franchise fee creditor	**(14,732)**	(14,611)
GST payable	**(4,909)**	(28,206)
PAYG withholding	**(7,966)**	(16,590)
	(289,440)	(92,470)
Non-current		
Franchise fee creditor	**-**	(14,672)
	-	(14,672)
	(289,440)	(107,142)

16 Fair value measurement

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis depending on the requirements of the applicable Accounting Standards.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair value of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is obtained from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The Group measures the following assets and liabilities at fair value on a recurring basis:
- Shares in listed companies
- Land and buildings
- Investment property

(a) Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

16 Fair value measurement (continued)

(a) Fair value hierarchy (continued)

The table below shows the assigned level for each asset and liability held at fair value by the Group:

Consolidated **30 June 2025**		**Level 1** **$**	**Level 2** **$**	**Level 3** **$**	**Total** **$**
Recurring fair value measurements					
Shares in listed companies	10	**317,087**	**-**	**-**	**317,087**
Land and buildings	13	**-**	**1,063,881**	**-**	**1,063,881**
Investment property	14	**-**	**1,000,000**	**-**	**1,000,000**
		317,087	**2,063,881**	**-**	**2,380,968**

Consolidated **30 June 2024**		**Level 1** **$**	**Level 2** **$**	**Level 3** **$**	**Total** **$**
Recurring fair value measurements					
Shares in listed companies	10	272,635	-	-	272,635
Land and buildings	13	-	840,696	-	840,696
Investment property	14	-	956,668	-	956,668
		272,635	1,797,364	-	2,069,999

Level 1 measurements

The revaluation of financial assets at FVOCI under Level 1 relate to investments in listed entities and are based on the quoted price for the investments on the Australian Stock Exchange at the reporting date.

Level 2 measurements

The revaluation of freehold land and buildings and investment property to their fair value is determined by the Directors each year based on independent valuations undertaken by an independent qualified valuer at least every three years and taking into consideration current market conditions and recent observable market data.

Transfers between levels of the hierarchy

There were no transfers between levels of the fair value hierarchy.

Highest and best use

The current use of each asset measured at fair value is considered to be its highest and best use.

16 Fair value measurement (continued)

(b) Valuation techniques and input measures used to measure Level 2 fair values

The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:

- *Market approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available are developed using the best information available about such assumptions and are considered unobservable.

	Consolidated		
Description	**Fair value at 30 June 2025 $**	**Description and valuation techniques**	**Inputs used**
Land and buildings	1,063,881	Market approach	Independent valuation by qualified valuer plus subsequent capital improvements recognised at cost less accumulated depreciation
Investment property	1,000,000	Market approach	Independent valuation by qualified valuer

In the prior year the investment property was recognised at the amount of the arms length contract of purchase. There were no other changes during the period in the valuation techniques used by the Group to determine Level 2 fair values.

17 Employee benefits

Short term employee benefits

Provision is made for the Group's liability for short term employee benefits. Short term employee benefits are arising (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short term employee benefits are measured at the amounts expected to be paid when the obligation is settled.

The liability for annual leave is recognised in the provision for employee benefits. All other short term employee benefits are presented as payables.

Other long term employee benefits

Provision is made for employees long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurement for changes in assumptions of obligations for other long term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Group's obligations for long term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

	Consolidated	
	2025	**2024**
	$	**$**
Current liabilities		
Provision for employee benefits	**(49,565)**	(64,695)
	(49,565)	(64,695)
Non-current liabilities		
Provision for employee benefits	**(836)**	(620)
	(836)	(620)
	(50,401)	(65,315)

18 Share capital

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.

Ordinary shares participate in dividends and the proceeds on winding up of the Group in proportion to the number of shares held. At a shareholders meeting each shareholder is entitled to one vote when a poll is called, or on a show of hands. The Group 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 Group's residual assets.

	Consolidated	
	2025	**2024**
	$	**$**
Ordinary fully paid shares	**676,459**	676,459
Less return of capital	**(33,823)**	(33,823)
Less equity raising costs	**(24,272)**	(24,272)
	618,364	618,364

	Consolidated	
	2025	**2024**
	No.	**No.**
Movements in share capital		
Ordinary fully paid shares		
At the beginning of the reporting period	**676,459**	676,459
Shares issued during the year	**-**	-
At the end of the reporting period	**676,459**	676,459

Capital management

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 dividends to shareholders. Capital is represented by total equity as recorded in the Statement of Financial Position.

In accordance with the franchise agreement and subject to the amount permitted to be distributed under the *Corporations Act 2001*, 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 sum of the profit before tax for the financial year plus any accumulated profit from previous financial years plus any community contributions made during the year, and
b) the Relevant Rate of Return (being the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%) multiplied by the value of share capital at the end of the financial year.

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 Group is such that amounts will be paid in the form of charitable donations and sponsorships. Charitable donations and sponsorship paid can be seen in the Statement of Profit or Loss and Other Comprehensive Income.

There has been no change to the Group's approach to capital management during the year.

19 Retained earnings

	Consolidated 2025 $	Consolidated 2024 $
Balance at the beginning of the reporting period	**2,269,080**	1,921,724
Profit after income tax	**364,485**	435,296
Dividends paid	**(87,940)**	(87,940)
	2,545,625	2,269,080

20 Dividends

Dividends paid or provided for:	Consolidated 2025 $	Consolidated 2024 $
Fully franked ordinary dividend of 13 cents per share (2024: 13 cents per share) paid during the year	**(87,940)**	(87,940)
	(87,940)	(87,940)

Franked dividends declared or paid during the year were franked at the tax rate of 25% (2024: 25%).

21 Reserves

The reserves include unrealised gains or losses on Land and buildings and Financial assets arising from their revaluation to fair value. Movements in the revaluation reserves are recorded in other comprehensive income.

	Consolidated 2025 $	Consolidated 2024 $
Land and building revaluation reserve		
Balance at the beginning of the reporting period	**327,168**	327,168
Fair value movements during the period	**(1,482)**	-
	325,686	327,168
Financial asset revaluation reserve		
Balance at the beginning of the reporting period	**31,414**	(18,691)
Fair value movements during the period	**21,978**	50,105
	53,392	31,414
	379,078	358,582

22 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to owners of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issues during the year.

	2025	2024
Basic earnings per share (cents)	**53.88**	64.35
Earnings used in calculating basic earnings per share (dollars)	**364,485**	435,296
Weighted average number of ordinary shares used in calculating basic earnings per share (number)	**676,459**	676,459

23 Financial risk management

The Group is exposed to a variety of financial risks through its use of financial instruments. The Group'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 Group is exposed to are described below:

Specific risks
- Liquidity risk
- Credit risk
- Market risk

Financial instruments
The principal categories of financial instrument used by the Group are:
- Cash at bank
- Trade receivables
- Investments in listed shares
- Trade and other payables
- Loans from related partie

		Consolidated	
		2025	2024
		$	$
Financial assets			
Cash and cash equivalents	8	**1,310,641**	1,073,050
Trade and other receivables	9	**159,874**	172,950
Financial Assets	10	**359,278**	308,143
Total financial assets		**1,829,793**	1,554,143
Financial liabilities			
Trade and other payables	15	**(289,440)**	(107,142)
Total financial liabilities		**(289,440)**	(107,142)

23 Financial risk management (continued)

Objectives, policies and processes

The Board of Directors has overall responsibility for the establishment and oversight of the Group's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk, liquidity risk and credit risk. The Board has established an Audit and finance committee which reports regularly to the Board. The Audit and finance committee is assisted in the area of risk by an internal audit function.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Group has a concentration of credit risk as a result of the financial dependency on Bendigo and Adelaide Bank Limited with virtually all of the company's bank deposits trade receivables and financial assets being with the Bendigo and Adelaide Bank Limited. The group's exposure to credit risk is limited to Australia by geographic area.

The group does not have any financial assets that are past due (2024: nil past due) and, based on historic performance, the group believes that no impairment charge is necessary in respect of financial assets.

The credit risk for trade receivables, liquid funds and other short-term financial asset is considered negligible, since the principle counterparty, Bendigo and Adelaide Bank Limited, are a reputable bank with high quality external credit ratings.

(b) Liquidity risk

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Group maintains cash and marketable securities to meet its liquidity requirements. Funding for long-term liquidity needs is additionally secured by an ability to sell long-term financial assets.

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

23 Financial risk management (continued)

(b) Liquidity risk (continued)

At the reporting date, the Group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any financing facilities.

Financial guarantee liabilities are treated as payable on demand since the Group has no control over the timing of any potential settlement of the liabilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the consolidated statement of financial position due to the effect of discounting.

	Weighted average effective interest rate	Weighted average effective interest rate	Within 1 year	Within 1 year	Total	Total
	2025	2024	2025	2024	2025	2024
	%	%	$	$	$	$
Financial Assets						
Cash and cash equivalents	-	-	**1,310,641**	1,073,050	**1,310,641**	1,073,050
Trade and other receivables	-	-	**159,874**	172,950	**159,874**	172,950
Financial assets	5	5	**359,278**	308,143	**359,278**	308,143
			1,829,793	1,554,143	**1,829,793**	1,554,143
Financial Liabilities						
Trade and other payables	-	-	**(289,440)**	(92,470)	**(289,440)**	(107,142)
			1,540,353	1,461,673	**1,540,353**	1,447,001

(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. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The financial instruments that primarily expose the Group to interest rate risk are borrowings, fixed interest securities and cash and cash equivalents.

23 Financial risk management (continued)

Sensitivity analysis

The following table illustrates the sensitivity to the Group's exposures to changes in interest rates and equity prices. The table indicates how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

The sensitivities assume that the movement in a particular variable is independent of other variables.

	Consolidated	
	2025	**2024**
	$	**$**
Change in profit after tax		
+1% in interest rates	**717**	584
-1% in interest rates	**(717)**	(584)
Change in equity		
+1% in interest rates	**717**	584
-1% in interest rates	**(717)**	(584)

(d) Fair value estimates

The directors estimates of the fair value of financial assets and liabilities are presented in the following table and compared to their carrying amounts as presented in the Statement of Financial Position. Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied to the market since their initial recognition by the company.

	Carrying amount	Fair Value	Carrying amount	Fair value
	2025	**2025**	**2024**	**2024**
	$	**$**	**$**	**$**
Financial Assets				
Cash and cash equivalents *	**1,310,641**	**1,310,641**	1,073,050	1,073,050
Trade and other receivables *	**159,874**	**159,874**	172,950	172,950
Financial assets	**359,278**	**359,278**	308,143	308,143
	1,829,793	**1,829,793**	1,554,143	1,554,143
Financial liabilities				
Trade and other payables *	**(289,440)**	**(289,440)**	(107,142)	(107,142)
	(289,440)	**(289,440)**	(107,142)	(107,142)

* Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

24 Statutory information

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

Creswick & District Financial Services Ltd
1 Raglan Street
Creswick Victoria 3363

25 Parent entity

The following information has been extracted from the books and records of the parent, Creswick & District Financial Services Ltd and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Creswick & District Financial Services Ltd has been prepared on the same basis as the consolidated financial statements except as disclosed below.

Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the consolidated financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

	2025	2024
	$	$
Statement of Financial Position		
Assets		
Current assets	**1,411,245**	1,215,667
Non-current assets	**1,880,016**	1,660,328
Total Assets	**3,291,261**	2,875,995
Liabilities		
Current liabilities	**(352,475)**	(155,583)
Non-current liabilities	**(836)**	(15,292)
Total Liabilities	**(353,311)**	(170,875)
	2,937,950	2,705,120
Equity		
Issued capital	**618,364**	618,364
Retained earnings	**2,266,194**	2,055,342
Financial asset revaluation reserve	**53,392**	31,415
Total Equity	**2,937,950**	2,705,121
Statement of Profit or Loss and Other Comprehensive Income		
Total profit or loss for the year, after tax	**298,789**	401,970
Other comprehensive income	**21,978**	50,105
Total comprehensive income	**320,767**	452,075

26 Controlled entities

	Country of incorporation	Percentage owned (%)* 2025	Percentage owned (%)* 2024
Parent entity:			
Creswick & District Financial Services Ltd	Australia		
Subsidiaries:			
Creswick Community Property Group Pty Ltd	Australia	**100**	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

27 Operating segments

The Group operates in the financial services sector where it provides banking services to its clients. The Group operates in one geographic area being Creswick, Victoria and the surrounding district. The Group has a franchise agreement in place with Bendigo and Adelaide Bank Limited who account for the majority of the revenue earned by the Group.

28 Events occurring after the reporting date

Subsequent to the end of the reporting period, Bendigo and Adelaide Bank Limited announced that they would be retiring the agency model and remaining agency facilities. The Clunes agency is scheduled to close on 22 October 2025.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

29 Contingencies

In the opinion of the Directors, the Group did not have any contingent assets or liabilities at 30 June 2025 (30 June 2024: none).

30 Key management personnel and related party disclosures

(a) Key management personnel

Any person(s) 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 entity is considered key management personnel.

Short term employee benefits

These amounts include fees and benefits paid to the non-executive Chair and non-executive Directors as well as all salary, paid leave benefits, fringe benefits and cash bonuses awarded to Executive Directors and other key management personnel.

30 Key management personnel and related party disclosures (continued)

Post employment benefits

These amounts are the current year's estimated cost of providing the Group's defined benefits scheme post-retirement, superannuation contributions made during the year and post employment life insurance benefits.

Other long term benefits

These amounts represent long service leave benefits accruing during the year, long-term disability benefits and deferred bonus payments.

Share based payments

These amounts represent the expense related to the participation of key management personnel in equity-settled benefits as measured by the fair value of the options, rights and shares granted on grant date.

(b) Other related parties

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

(c) Key management personnel shareholdings

The number of ordinary shares in Creswick & District Financial Services Ltd held by each person who was considered to be key management personnel during the year, and their related parties, in the Group is as follows:

	2025	**2024**
	No.	**No.**
Janine Booth	**6,001**	**6,001**
Jeff Unmack	**10,000**	**10,000**
Michael Beaumont	**30,600**	**29,600**
Stephen Kinnersly	**-**	**-**
Wendy McFarlane	**1,100**	**-**
Graeme Mitchell	**13,501**	**13,501**
Ian Smith	**100**	**100**
Juliet Viney	**-**	**-**
Marcus Walsh	**501**	**501**
Daryl Clifton	**-**	**1,000**
	61,803	**60,703**

Each share held has a paid up value of $1 and is fully paid.

30 Key management personnel and related party disclosures (continued)

(d) Other key management transactions

There have been no other transactions involving related parties other than those described above.

31 Cash flow information

(a) Reconciliation of result for the year to cashflows from operating activities

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

	Consolidated	
	2025	**2024**
	$	**$**
Profit for the year	**364,485**	435,296
Non-cash flows in profit:		
- depreciation	**34,773**	42,048
- amortisation	**13,172**	13,209
- net loss on disposal of assets	**298**	-
- (gain)/loss on revaluation of investment property	**(43,332)**	-
- reinvestment of term deposit interest	**(6,683)**	(15,597)
Changes in assets and liabilities:		
- (increase)/decrease in prepayments	**(28,928)**	-
- (increase)/decrease in trade and other receivables	**13,076**	20
- (increase)/decrease in investments	**(15,148)**	(13,330)
- increase/(decrease) in trade and other payables	**20,168**	1,245
- increase/(decrease) in income taxes payable	**5,775**	(223,687)
- increase/(decrease) in deferred tax liability	**16,939**	(13,269)
- increase/(decrease) in provisions	**(14,914)**	16,367
Cashflows from operations	**359,681**	242,302

Consolidated Entity Disclosure Statement
As at 30 June 2025

Basis of preparation

This consolidated entity disclosure statement has been prepared in accordance with section 295(3A) of the Corporations Act 2001. It includes certain information for Creswick and District Financial Services Ltd and the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Tax residency

Section 295(3A) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

Current legislation and judicial precedent has been applied, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where appropriate, independent tax advisers in foreign jurisdictions have been engaged to assist in the determination of tax residency to ensure applicable foreign tax legislation has been complied with.

Trusts and Partnerships

Australian tax law generally does not contain residency tests for trusts and partnerships and these entities are typically taxed on a flow through basis. Additional disclosures regarding the tax status of trusts and partnerships have been included where relevant.

Name of Entity	Entity Type	Trustee, partner or participant in joint venture	Country of Incorporation	% of share capital	Australian or foreign tax resident	Foreign jurisdiction of foreign residents
Creswick and District Financial Services Ltd	Company	n/a	Australia	n/a	Australian	n/a
Creswick Community Property Group Pty Ltd	Company	n/a	Australia	100%	Australian	n/a

Directors' Statement

The directors of the Company declare that:

1. the consolidated financial statements and notes for the year ended 30 June 2025 are in accordance with the *Corporations Act 2001* and:

    a. comply with Accounting Standards, which, as stated in basis of preparation Note 1 to the consolidated financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and

    b. give a true and fair view of the financial position and performance of the consolidated group;

2. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

3. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director ....
Janine Booth

Director ....
Jeff Unmack

Dated: 28 August 2025

Creswick & District Financial Services Ltd

Independent Auditors' Report to the members of Creswick & District Financial Services Ltd

Opinion

We have audited the financial report of Creswick & District Financial Services Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' statement.

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

i. giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year 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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We 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.

Responsibilities of Directors for the Financial Report

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

a) 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*

b) 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:

   i. 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

   ii. the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

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

CountPro AUDIT

Creswick & District Financial Services Ltd

Independent Auditors' Report to the members of Creswick & District Financial Services Ltd

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.

- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- 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 Group'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 Group to cease to continue as a going concern.

- 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 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.

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, actions taken to eliminate threats or safeguards applied.

CountPro Audit Pty Ltd
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Jason Hargreaves, Director

180 Eleanor Drive, Lucas

Dated: 28 August 2025

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