Annual Report 2025

Dingley Village Financial Services Limited

Community Bank Dingley Village

ABN 27 098 041 493

Acknowledgement of Country

Community Bank Dingley Village proudly acknowledges the Bunurong People of the Kulin Nation and the Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation and the Traditional Custodians of the land where we live, learn and work.

We pay our respects to Elders past and present as it is their knowledge and experience that holds the key to the success of future generations.

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Chair's report

Welcome to the 24th Annual Report 2025.

As we continue navigating a changing economic landscape, we recognise the lasting effects of global disruptions and cost-of-living pressures that shape our daily lives. In uncertain times, you can take comfort in knowing that your Community Bank Dingley Village remains a steadfast financial partner—offering stability, trusted service, and meaningful community support.

For 24 years, Dingley Village Financial Services Ltd has been connected to our community, having begun operations on April 22, 2002 following the establishment of the Community Bank Dingley Village branch in February 2001. As a thriving single-branch site within the Bendigo Bank network, we stand as proof of the strength and resilience of Dingley Village—and it's community, we focus on engagement and prudent management.

At our core, Dingley Village Financial Services Ltd—your Community Bank Dingley Village—operates as a 'profit with purpose' enterprise, ensuring financial success directly translates into meaningful local impact. In 2023, we proudly achieved social enterprise accreditation, reaffirming our commitment to serving all members of our community.

Through our commitment to 'profit with purpose', Community Bank Dingley Village has now given back over $7 million including support of local schools, sporting clubs, charities, youth programs, vital community services and returns to shareholders.

This extraordinary milestone was made possible through the continued trust and support of our community, our customers and our wonderful staff. Our model ensures that up to 80% of all profits are reinvested locally, directly benefitting those who need it most.

Our Board of Directors has successfully approved and returned fully franked dividends and returns of capital totalling $1,042,650 further reinforcing our commitment to both shareholders and the community we serve.

This achievement is a testament to the power of community banking, proving that together, we can create lasting impact.

Economic outlook

The Australian economy is on a path toward gradual stabilisation in 2025, with inflation continuing to ease, now within the RBA's target range of 2–3%. The first Reserve Bank interest rate cut has already occurred, with further adjustments possible later in the year, depending on broader economic conditions.

While cost-of-living pressures remain, Stage Three tax cuts and improving household income growth should begin to offer relief. However, household spending growth has been slightly weaker than expected, influenced by recent global uncertainties and domestic factors. Discretionary spending has slowed but is expected to recover into 2026.

The housing sector remains resilient, supported by ongoing shortages, though price growth has not yet responded significantly to lower borrowing costs. Credit demand is stabilising, with lending activity reflecting a cautious but steady trend.

Looking ahead, we remain cautiously optimistic about steady economic growth, continuing to monitor broader indicators that may shape the financial landscape. Through these shifts, community banking can play a pivotal role—supporting households, small businesses, and local economies by providing flexible financial solutions tailored to evolving needs.

Operations

Our branch team, continues to lead with excellence, fostering a workplace that is welcoming, efficient, and community driven. With years of Community Bank experience behind them, they play a key role in strengthening Dingley Village's financial future.

Our staff members, the heart and soul of our business, remain committed to delivering outstanding service. They embody warmth, professionalism, and the personal connection that defines Community Bank Dingley Village. And remember—you can still call our branch at 9551 6111 and speak to a real person—no automated menus required.

Governance and leadership

We are proud to have a dynamic board, reflecting the modern needs of our evolving community. And welcome those to the team, who can further strengthen and enrich our community leadership.

As Chair, I extend my deepest gratitude to our Board members and their partners for their selfless dedication. Serving voluntarily—without remuneration—our board members give their time and expertise for the benefit of shareholders and the broader community. Their contributions are fundamental to the ongoing success of Community Bank Dingley Village.

Looking ahead

With strong foundations, dedicated leadership, and unwavering community support, I am confident that 2026 and beyond will bring even greater opportunities for growth, innovation, and impact.

Wishing you all a safe, happy, and prosperous holiday season. Here's to another remarkable year ahead.

Darren Bodey
Chair

Branch Manager's report

What a year 2025 financial year was.

I want to take a moment to reflect on what's been happening here at Community Bank Dingley Village, and more importantly, how your support has helped us make a real difference in our community.

This year hasn't been without its challenges. Higher interest rates and the rising cost of living meant many households and businesses were feeling the pinch. But what stood out was the way our community pulled together—and how our bank continued to grow despite the tougher conditions.

We saw steady growth in deposits and held steady in lending as more locals chose to bank with us. We supported many families with refinancing and new home loans. All of this helped us finish the year on strong footing, with:

- deposits—increase of $7,417,060 closing balance $203,144,593
- lending—slight decrease of $195,960 closing balance $50,062,752
- the value of our total book now stands at $247,809,762.

One of the things I'm most proud of is that because of our success, we've been able to put money back into the community. This year, we contributed towards local projects—from schools and sporting clubs to wellbeing programs and community events. Every dollar we reinvest helps make Dingley Village a better place to live, and that's only possible because you choose to bank with us.

Behind the scenes, our team has worked incredibly hard. They've supported customers through challenging times, helped businesses adapt, and given up their own time to volunteer locally. I couldn't be prouder of their effort and commitment.

We recently farewelled Trish Vanes, who managed our branch for over three years. We thank her for her leadership and commitment during that time and wish her the very best for the future.

At the same time, we're pleased to welcome Davorin Vlahovic as our new Customer Relationship Manager. We're excited to have Davorin on board and look forward to the positive contribution he will bring to our team and community. Davorin joins our existing staff members Elysia Shaw-Dennis, Kerrie Wyer, Hai Le and Emma Eckhardt.

As we head into the next financial year, our focus is clear:

- grow our support for local businesses
- keep improving our digital services while still offering the friendly, face-to-face service we're known for, and
- strengthen our partnerships so more community groups benefit from the profits we generate together.

Thank you to our customers, shareholders, directors, community partners, and of course, our staff. Your ongoing support makes Community Bank Dingley Village more than just a bank. It makes us a true part of this community.

Here's to another year of working together to grow our bank, strengthen our community and create opportunities for everyone.

Nicole Pegrum
Branch Manager

Bendigo and Adelaide Bank report

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 $416 million since 1998. This funding enables community infrastructure development, strengthens the arts and culturally diverse communities, improves 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

CBNC report

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.

Lauren Bean
General Manager
Community Bank National Council

Community investment

In the 2024–25 financial year, Community Bank Dingley Village continued its strong commitment to giving back, proudly contributing funding to a wide range of local projects, clubs and initiatives. Our model reinvests up to 80% of profits into the community, and this year's funding has again demonstrated the power of partnership.

Social Traders CERTIFIED SOCIAL ENTERPRISE

Business for good

Funding highlights

- $466,963 contributed back into the community during 2024–25
- Support provided across 60 community organisations, schools, clubs and local initiatives
- Continued focus on building stronger, healthier and more connected communities

$7M
Contributions to the community to date

$467K
Contributions to the community in 2025

60
Local organisations supported in 2025

Positive impact stories

- Sport and recreation—Helping clubs upgrade facilities, equipment and provide more inclusive programs.
- Schools and education—Supporting local schools with resources and initiatives that enhance student wellbeing and learning.
- Health and wellbeing—Contributing to projects in partnership with organisations such as The Hawks Community Foundation, Monash Health Foundation, Riding for the Disabled Doveton, OzHarvest Southeast Hub, MADDV and Emergency Resources Food Relief, ensuring better outcomes for the broader community.
- Veterans and community groups—Funding initiatives that honour service, promote connection and provide support to members.

Looking ahead

As we move forward, we remain committed to creating lasting partnerships and building a thriving community. Every dollar invested back is a step toward a stronger, more connected future.

Who we supported in 2024–25

Grants

Athol Rd Primary School—Inform & Empower Digital Safety & Wellbeing

Brainwave Bikes

Christ Church Anglican Church Dingley

Emergency Resources Food Relief

Dingley Baseball & Softball Club

Dingley Village Neighbourhood Centre

SES Greater Dandenong Unit

The Hawks Community Foundation

Heatherton-Dingley Uniting Church

Keysborough Bowls Club

Keysborough Secondary College—Hydrogen Grand Prix 2025 Student Team

Kingston Basketball Academy

Make a Difference Dingley Village

Monash Health Foundation

Noble Park Community Centre

OzHarvest

Probus Club of Dingley Central

Riding for the Disabled Doveton Centre

Springvale Benevolent Society

Thinking of You—From One Survivor to Another

Sponsorships

Afri-Auscare Black Rhinos Basketball & Soccer Program

Bakhtar Nawruz Festival

Burden Park Bowling Club

Cardinals Keysborough Soccer Club

Ramadan Night Market Dandenong

Drum Theatre – 9 x 5 Art Exhibition CGD

CFA Keysborough

Dandenong Agricultural & Pastoral Society—Dandy Show

Dandenong Basketball Association

Dandenong Cricket Club

Dandenong District Cricket Association

Dandenong West Football Netball Club

Dingley Cricket Club

Dingley Football Netball Club

Dingley Junior Netball Club—All Abilities Program

Dingley Super Rules Football Club

Dingley Village Community Association

Colours of Culture Festival

Eastern Warriors Masters Football Club

Hawthorn FC Past Players & Officials Association

Heatherton Cricket Club

Dingley Primary School—Inform & Empower Digital Safety & Wellbeing

Keysborough Bowls Club

Keysborough Football Netball Club

Keysborough Golf Club

Kingston City Church

Kingston Heath Cricket Club

Lyndale Football Netball Club

Masala Dandenong Football Club

Mentone Pony Club

Noble Park Football Social Club

Noble Park United Football Club

Parkmore Pirates Cricket Club

Rite Mentoring

Rotary Club of Noble Park-Dingley

Sandbelt Bowls Region

Silverton Cricket Club

South Eastern Predators Gridiron Club

South Oakleigh College

Springvale & District Netball Association

Springvale Districts Football Netball Club

Spring Gardens Residents Committee

Springvale Garden Club

St Bedes College—Vincere STEM Racing Team Students

The Keysie Market

The Salvation Army

Stride4Stroke

Local impact stories

Riding for the Disabled, Doveton

This project was to equip the RDA with essential riding helmets to keep participants safe while they ride towards greater independence and joy. RDA Doveton provides riders of all abilities with the opportunity to build self-confidence, emotional control, friendships, and a sense of wellbeing.

OzHarvest South East Hub

This project assisted in the purchase of much needed warehouse racking for the food rescue program in the new hub in Hallam servicing the area of Dingley Village through to Dandenong. OzHarvest rescue surplus food and deliver it to local charities that feed those in need.

KSC Hydrogen Grand Prix Team

As part of the year 11 program students built, tested and refined a hydrogen powered car to develop critical stills in engineering, sustainability and teamwork—ready to compete in the 2025 Hydrogen Car Grand Prix where they were awarded best design.

Dingley Junior Netball Club—All Abilities Program

Our support provided training tops for the new Junior All Abilities team. A great concept of inclusion, building self confidence and creating a strong sense of belonging for every young player.

Directors' report

The directors present their report on Dingley Village Financial Services Limited for the financial year ended 30 June 2025.

Information on directors

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

Darren Bodey, Chair

Qualifications: Qualified electrician, registered commercial building practitioner, 35 years as the Managing Director of a commercial building business. Director of the company since 2006. Darren is a member of the human resources, community engagement and property sub committees.

Vittesh Lilani, Company Secretary, Treasurer

Qualifications: FCPA, FIPA, FNTAA, Dip of Financial Planning, MIT, BCom with 19 years of experience in the field of accounting and taxation. Director in SS Accounting Solutions and SS Group of Companies. He has been involved with the integration of varied culture groups within the larger community. Treasurer and finance sub committee member.

Adam Arness, Deputy Chair

Qualifications: Bachelor of Laws LL.B. Monash University. Grad Dip. Legal Practice. Lawyer with over ten years in private practice and in-house roles. General commercial law background with focus on employment law/workplace relations. Extensive experience on local committees. Member of the finance sub committee.

Stephen Duggan

Qualifications: MBA (Distinction), Bachelor of Business and a Graduate Certificate in Trade Mark Law and Grad. Diploma in Career Counselling. Stephen has dedicated more than two decades to community leadership, serving 24 years on school councils—most of that time as President—and two years on the committee of the Springvale Dingley Netball Association. He has also been a director of the company since 2011, contributing to its strong community impact and financial growth.

Professionally, Stephen brings over 30 years of marketing expertise, having held senior positions including CEO, SEA Regional Head, and Global Marketing Director across a diverse range of industries. Stephen is a member of the human resources, community engagement and property sub committees.

Greg Lawes

Qualifications: Greg had a 29 year banking career with experience in computerisation, preparing bank policy, large scale marketing campaigns, publicity, and also as an executive branch manager in Collins Street. On leaving banking Greg started a debt collection company over 20 years ago which currently employs 16 staff and operates Australia wide. Greg has been a resident of Dingley Village for over 40 years and understands the banking needs of the local residents. He is a member of the human recources sub committee.

James Hardy

Qualifications: Jim has had extensive experience in commercial banking and project finance across diverse markets including senior management roles at Bendigo and Adelaide Bank. Jim has been involved in several community groups as a volunteer and specialises in engaging with community and government including match funding negotiation and project scoping. Jim has an interest in impact investing. He is a member of the finance and community engagement sub committees.

Scott Lowther

Qualifications: MBA, B Sc. (Chem), Grad. cert. Computing, Dip. Fin Services, GAICD. Scott is a long term resident of Dingley Village, now Heatherton. He spent 22 years running his own consulting business across a diverse range of industries both local and internationally. Scott has been involved in the local football netball club for over 20 years, including roles as secretary, coach for boys and girls teams, team manager and currently chair for Make a Difference Dingley Village. Scott is a member of the finance and community engagement sub committees.

Matthew Herridge

Appointed 20 August 2025

Advanced Diploma of Business Legal Practice. Has held executive board roles including as President with several sporting organisations over 20 years with the Outer Eastern Football Netball League and with the City of Kingston local government area. Matt has experience in governance, compliance and fundraising activities for various community organisations.

Justine Causing

Resigned on 27 November 2024

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

Principal activities

The principal activity of Dingley Village Financial Services Limited during the financial year was the provision of banking services to the business and residential community.

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

Operating results

The profit of the company after providing for income tax amounted to $151,352 (2024: $143,970).

Significant changes in state of affairs

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

Matters or circumstances arising after the end of the year

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

Environmental matters

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

Dividends paid or recommended

A fully franked interim dividend of $37,800 ($0.06 per share) was declared on 28 November 2024 and was paid during the year.

Meetings of directors

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

	Directors' meetings	
	Number eligible to attend	Number attended
Darren Bodey (Chair)	12	12
Vittesh Lilani (Company Secretary, Treasurer)	12	9
Adam Arness (Deputy Chair)	12	9
Stephen Duggan	12	7
Greg Lawes	12	8
James Hardy	12	10
Scott Lowther	12	12
Justine Causing – Resigned on 27 November 2024	4	4
Matthew Herridge – Appointed on 20 August 2025	–	–

Options

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

Indemnification and insurance of officers and auditors

The company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct while acting in the capacity of director of the company, other than conduct involving a wilful breach of duty in relation to the company. The premiums for each director amounted to $606 (2024: $622).

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 14.

Remuneration report

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

The board's policy in respect of the Branch Manager is to maintain remuneration at parity within the Community Bank network and local market rates for comparable roles.

There are no company executives who are directly accountable and responsible for the strategic direction of the entity. This is wholly a board role (who act in a voluntary capacity).

Dingley Village Financial Services Limited has accepted the Community Bank Directors' Privileges package. The package is available to all directors who can elect to avail themselves of the benefits based on their personal banking with the Community Bank Dingley Village. There is no requirement to own Bendigo Bank shares and there is no qualification period to qualify to use the benefits. The package mirrors the benefits currently available to Bendigo Bank shareholders.

Signed in accordance with a resolution of the board of directors:

Darren Bodey
Chair

Vittesh Lilani
Company Secretary

Dated 24 September 2025

Auditor's independence declaration

ASHFORDS
AUDIT & ASSURANCE

Ashfords Audit & Assurance Pty Ltd

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Dingley Village Financial Services Limited
ABN: 27 098 041 493

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Dingley Village Financial Services Limited

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.

Ashfords Audit and Assurance

Ashfords Audit and Assurance Pty Ltd
Chartered Accountants

Andrew White
Director

26 September 2025

Unit 301, 148 Logis Boulevard, Dandenong South, VIC 3175

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Financial statements

Statement of profit or loss and other comprehensive income

For the financial year ending 30 June 2025

	Note	2025 $	2024 $
Revenue	4	1,788,056	1,743,209
Employee benefits expense	5	(615,204)	(608,180)
Depreciation and amortisation expense	5	(115,870)	(122,621)
Professional fees		(84,239)	(96,256)
Occupancy		(70,187)	(96,632)
Advertising and marketing expenses		(49,523)	(27,317)
Computer expenses		(32,534)	(28,612)
Auditors remuneration		(21,720)	(13,179)
Other expenses		(102,679)	(98,578)
Finance expenses		(27,336)	(8,497)
Profit before community contributions and income tax		**668,764**	**643,337**
Community grants sponsorships and donations		(466,963)	(450,381)
Profit before income tax expense		**201,801**	**192,956**
Income tax expense	6	(50,449)	(48,986)
Profit for the year		**151,352**	**143,970**
Other comprehensive income for the year, net of tax		–	–
Total comprehensive income for the year		151,352	143,970
Earnings per share From continuing and discontinued operations:			
Basic earnings per share (cents)		24.02	22.85

The accompanying notes form part of these financial statements.

Statement of financial position

As at 30 June 2025

	Note	2025 $	2024 $
ASSETS			
Current assets			
Cash and cash equivalents	8	1,063,880	1,012,498
Trade and other receivables	9	154,100	156,143
Current tax receivable	20	40,433	–
Total current assets		**1,258,413**	**1,168,641**
Non-current assets			
Property, plant and equipment	10	1,106,422	349,646
Deferred tax assets	20	13,258	17,287
Intangible assets	11	15,531	26,585
Total non-current assets		**1,135,211**	**393,518**
Total assets		**2,393,624**	**1,562,159**
LIABILITIES			
Current liabilities			
Trade and other payables	12	91,865	79,448
Lease liabilities	13	38,401	114,105
Current tax liabilities	20	–	51,737
Employee benefits	14	21,033	23,134
Total current liabilities		**151,299**	**268,424**
Non current liabilities			
Trade and other payables	12	–	14,622
Lease liabilities	13	904,816	44,473
Deferred tax liabilities	20	12,313	15,860
Employee benefits	14	9,620	16,756
Total non current liabilities		**926,749**	**91,711**
Total liabilities		**1,078,048**	**360,135**
Net assets		**1,315,576**	**1,202,024**
EQUITY			
Issued capital	15	567,000	567,000
Retained earnings		748,576	635,024
Total equity		**1,315,576**	**1,202,024**

The accompanying notes form part of these financial statements.

Statement of changes in equity

For the financial year ending 30 June 2025

	Note	Ordinary shares $	Retained earnings $	Total $
2025				
Balance at 1 July 2024		**567,000**	**635,024**	**1,202,024**
Total comprehensive Income for the year		–	151,352	151,352
Dividends paid or provided for	7	–	(37,800)	(37,800)
Balance at 30 June 2025		**567,000**	**748,576**	**1,315,576**
2024				
Balance at 1 July 2023		**567,000**	**541,454**	**1,108,454**
Total comprehensive Income for the year		–	143,970	143,970
Dividends paid or provided for	7	–	(50,400)	(50,400)
Balance at 30 June 2024		**567,000**	**635,024**	**1,202,024**

The accompanying notes form part of these financial statements.

Statement of cash flows

For the financial year ending 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		1,887,259	1,915,015
Payments to suppliers and employees		(1,640,849)	(1,639,183)
Interest received		46,129	33,924
Interest paid		(27,336)	(8,497)
Income taxes paid		(101,704)	(102,540)
Net cash provided by operating activities	24	**163,499**	**198,719**
Cash flows from investing activities			
Purchase of property, plant and equipment		(3,736)	(5,449)
Net cash used by investing activities		**(3,736)**	**(5,449)**
Cash flows from financing activities			
Repayments of borrowings		(12,391)	(23,568)
Dividends paid		(35,160)	(46,137)
Payment of lease liabilities		(60,830)	(93,752)
Net cash used in financing activities		**(108,381)**	**(163,457)**
Net increase in cash and cash equivalents held		51,382	29,813
Cash and cash equivalents at beginning of year		1,012,498	982,685
Cash and cash equivalents at end of financial year	8	**1,063,880**	**1,012,498**

The accompanying notes form part of these financial statements.

Notes to the financial statements

For year ending 30 June 2025

The financial report covers Dingley Village Financial Services Limited as an individual entity. Dingley Village Financial Services Limited is a for profit company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Dingley Village Financial Services Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

Note 1. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

These financial statements and associated notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Note 2. Material accounting policy information

a) Income tax

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.

Current tax assets and liabilities are offset where there is a legally enforceable right to set off the recognised amounts and there is an intention either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset where there is a legal right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

b) Revenue and other income

All revenue is stated net of the amount of goods and services tax (GST).

Interest revenue

Interest is recognised using the effective interest method.

Note 2. Material accounting policy information (continued)
b) Revenue and other income (continued)

Revenue from contract with customers

The company has entered into a franchise agreement with Bendigo Bank. The company delivers banking and financial services of Bendigo Bank to its community. The franchise agreement provides for a share of interest, fee and commission revenue earned by the company. Interest margin share is based on a funds transfer pricing methodology which recognises that income is derived from deposits held, and that loans granted incur a funding cost. Fees are based on the company's current fee schedule and commissions are based on the agreements in place. All margin revenue is recorded as non-interest income when the company's right to receive the payment is established.

The company acts as an agent under the franchise agreement and revenue arises from the rendering of services through its franchise agreement.

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement. Under AASB 15 Revenue from Contracts with Customers (AASB 15), revenue recognition for the company's revenue stream is as follows:

Revenue	**Includes**	**Performance obligations**	**Timing of recognition**
Franchise agreement profit share	Margin, commission, and fee income	When the company satisfies its obligation to arrange for the services to be provided to the customer by the supplier (Bendigo Bank as franchisor).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days after the end of each month.

Revenue calculation

The franchise agreement provides that three forms of revenue may be earned by the company; margin, commission and fee income. Bendigo Bank decides the form of revenue the company earns on different types of products and services.

The revenue earned by the company is dependent on the business that it generates. It may also be affected by other factors, such as economic and local conditions, for example, interest rates.

Core banking products

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

Margin

Margin is arrived at through the following calculation:

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

For those products and services on which margin is paid, the company is entitled to a share of the margin earned by Bendigo Bank (i.e. income adjusted for Bendigo Bank interest expense and interest income return). However, if this reflects a loss, the company incurs a share of that loss.

Commission

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

Note 2. Material accounting policy information (continued)
(b) Revenue and other income (continued)

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

Fee income

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

Ability to change financial return

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

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

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

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

c) Property, plant and equipment

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

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include: purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on straight-line or reducing balance basis over the assets useful life to the company, commencing when the asset is ready for use.

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

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

Fixed asset class	Depreciation rate
Buildings right of use	20%
Plant and equipment	7.5% to 37.5%
Leasehold improvements	2.5% to 20%

Note 2. Material accounting policy information (continued)

d) Financial instruments

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

Sub-note below refer to the following acronyms:

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

Recognition and initial measurement

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

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

Financial assets—classification and subsequent measurement

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

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

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

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

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

Financial assets—business model assessment

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

Financial assets—subsequent measurement and gains and losses

Financial assets at amortised cost

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

Note 2. Material accounting policy information (continued)
d) Financial instruments (continued)

Financial liabilities—classification, subsequent measurement and gains and losses

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

Derecognition

Financial assets

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

Financial liabilities

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

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

Offsetting

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

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in the prior period statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the company uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Note 2. Summary of significant accounting policies (continued)
(d) Financial instruments (continued)

Impairment of financial assets

Non-derivative financial assets

The company recognises a loss allowance for ECL on:

- financial assets that are measured at FVTOCI;
- lease receivables;
- loan commitments that are not measured at FVTPL; and
- financial guarantee contracts that are not measured at FVTPL

At the end of the reporting period the company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

e) Impairment of non-financial assets

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

Where this 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.

f) Intangible assets

The franchise fee paid to Bendigo Bank has been recorded at cost and is amortised on a straight line basis over the life of the franchise agreement.

The renewal processing fee paid to Bendigo Bank when renewing the franchise agreement has also been recorded at cost and is amortised on a straight line basis over the life of the franchise agreement.

Note 2. Summary of significant accounting policies (continued)

g) Leases

At inception of a contract, the company assesses whether a lease exists—i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset—this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

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

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

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

h) Economic dependence

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank branch at Dingley Village, Victoria.

The company operates as a franchise of Bendigo Bank, using the name 'Bendigo Bank' and the logo and system of operations of Bendigo Bank. The company manages the Community Bank branch on behalf of Bendigo Bank, however all transactions with customers conducted through the Community Bank branches are effectively conducted between the customers and Bendigo Bank.

All deposits are made with Bendigo Bank, and all personal and investment products are products of Bendigo Bank, with the company facilitating the provision of those products. All loans, leases or hire purchase transactions, issues of new credit or debit cards, temporary or bridging finance and any other transaction that involves creating a new debt, or increasing or changing the terms of an existing debt owed to Bendigo Bank, must be approved by Bendigo Bank.

Note 2. Summary of significant accounting policies (continued)
h) Economic dependence (continued)

All credit transactions are made with Bendigo Bank, and all credit products are products of Bendigo Bank. Bendigo Bank 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 operation, including advice in relation to:

- advice and assistance in relation to the design, layout and fit out of the Community Bank branch;
- training for the branch manager and other employees in banking, management systems and interface protocol;
- methods and procedures for the sale of products and provision of services;
- security and cash logistic controls;
- calculation of company revenue and payment of many operating and administrative expenses
- the formulation and implementation of advertising and promotional programs; and
- sales techniques and proper customer relations.

i) Adoption of new and revised accounting standards

During the current year, the company adopted all of the new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of new and accounting standards and interpretations did not have any significant impact on the financial performance or position of the company.

Note 3. Critical accounting estimates and judgements

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

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

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

Note	Judgement
Note 4 – revenue recognition	· whether revenue is recognised over time or at a point in time
Note 13 – leases	· whether a contract is or contains a lease at inception by assessing whether the company has the right to direct the use of the identified asset and obtain substantially all the economic benefits from the use of that asset · whether the company is reasonably certain to exercise extension options, termination periods, and purchase options; · judgement is required to determine the discount rate, where the discount rate is the company's incremental borrowing rate if the rate implicit in the lease contract cannot be readily determined. The incremental borrowing rate is determined with reference to factors specific to the company and underlying asset including: – the amount – the lease term – economic environment; and – other relevant factors

	2025 $	2024 $

Note 4. Revenue

Revenue from continuing operations		
Revenue from contracts with customers		
Provision of services	1,567,732	1,583,924
Upfront product commissions	98,977	42,709
Fee Income	60,668	64,260
Products/services commission	14,550	14,692
	1,741,927	**1,705,585**
Finance and other income		
Other interest received	46,129	33,924
Other trading revenue	–	3,700
	46,129	**37,624**
Total revenue	**1,788,056**	**1,743,209**

Disaggregation of revenue from contracts with customers

Time of revenue recognition		
At a point in time	1,741,927	1,705,585
Revenue from contracts with customers	**1,741,927**	**1,705,585**
Type of contract		
Provision of services	1,741,927	1,705,585
Revenue from contracts with customers	**1,741,927**	**1,705,585**

Note 5. Result for the year

The result for the year includes the following specific expenses:

Other expenses		
Employee benefits expense	615,204	608,180
Depreciation expense	104,817	109,328
Amortisation expense	11,053	13,292
Impairment of receivables		
Bad debts	55	(259)
Total impairment of receivables	**55**	**(259)**

	2025 $	2024 $

Note 6. Income tax expense

a) The major components of tax expense (income) comprise:

Deferred tax expense		
Origination and reversal of temporary differences	481	(2,751)
Current tax	49,968	51,737
Total income tax expense	**50,449**	**48,986**

b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	50,449	48,239
Add tax effect of:		
Non-deductible expenses	–	747
Income tax expense	**50,449**	**48,986**

Note 7. Dividends

The following dividends were declared

Final franked ordinary dividend of 6 cents (2024: 8 cents) per share	**37,800**	**50,400**

Franking account

The franking credits available for subsequent financial years at a tax rate of 25%	**279,831**	**202,030**

The above available balance is based on the dividend franking account at year-end adjusted for:

a) Franking credits that will arise from the payment of the current tax liabilities;

b) Franking debits that will arise from the payment of dividends recognised as a liability at the year end;

c) Franking credits that will arise from the receipt of dividends recognised as receivables at the end of the year.

The ability to use the franking credits is dependent upon the company's future ability to declare dividends.

Note 8. Cash and cash equivalents

Cash at bank in hand	1,063,880	1,012,498
	1,063,880	**1,012,498**

	2025 $	2024 $

Note 9. Trade and other receivables

Current		
Trade receivables	152,421	154,464
Provision for bad debts	–	–
Trade receivables, net of provision for bad debts	**152,421**	**154,464**
Deposits	1,679	1,679
Total current trade and other receivables	**154,100**	**156,143**

Note 10. Property, plant and equipment

Plant and equipment		
At cost	107,876	104,141
Accumulated depreciation	(96,322)	(94,395)
Total plant and equipment	**11,554**	**9,746**
Motor vehicles		
At cost	69,527	69,527
Accumulated depreciation	(44,873)	(36,409)
Total motor vehicles	**24,654**	**33,118**
Leasehold Improvements		
At cost	528,233	528,234
Accumulated amortisation	(355,110)	(340,351)
Total leasehold improvements	**173,123**	**187,883**
Right of use asset		
At cost	954,968	573,509
Accumulated depreciation	(57,877)	(454,610)
Total right of use asset	**897,091**	**118,899**
Total property, plant and equipment	**1,106,422**	**349,646**

	2025 $	2024 $

Note 10. 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:

	Plant and equipment $	Motor vehicles $	Leasehold improvements $	Right of use asset $	Total $
Year ended 30 June 2025					
Balance at the beginning of year	9,746	33,118	187,883	118,899	349,646
Additions	3,735	–	–	954,968	958,703
Disposals	–	–	–	(118,899)	(118,899)
Depreciation expense	(1,927)	(8,464)	(14,760)	(57,877)	(83,028)
Balance at the end of the year	**11,554**	**24,654**	**173,123**	**897,091**	**1,106,422**
Year ended 30 June 2024					
Balance at the beginning of year	9,659	44,157	196,883	202,827	453,526
Additions	3,353	–	2,096	–	5,449
Depreciation expense	(3,266)	(11,039)	(11,096)	(83,928)	(109,329)
Balance at the end of the year	**9,746**	**33,118**	**187,883**	**118,899**	**349,646**

Note 11. Intangible assets

Development costs		
Cost	720	720
Accumulated amortisation and impairment	(720)	(720)
Net carrying value	–	–
Licenses and franchises		
Cost	66,462	66,462
Accumulated amortisation and impairment	(50,931)	(39,877)
Net carrying value	15,531	26,585
Other Intangible assets		
Cost	19,758	19,758
Accumulated amortisation and impairment	(19,758)	(19,758)
Net carrying value	–	–
Total Intangibles	**15,531**	**26,585**

	2025 $	2024 $

Note 11. Intangible assets (continued)

a) Movements in carrying amounts of intangible assets

Year ended 30 June 2025	Licenses and franchises $	Total $
Balance at the beginning of the year	26,585	26,585
Amortisation	(11,054)	(11,054)
Closing value at 30 June 2025	**15,531**	**15,531**

The franchise agreement was renewed in 2022 and expires in 2027. The franchise fee is amortised over the five year term.

Note 12. Trade and other payables

Current		
Trade payables	2,692	23,704
Franchise fee payable	15,772	15,772
Dividend payable	25,093	22,454
Credit card	–	1,404
Other payables	48,308	16,114
	91,865	**79,448**
Non-current		
Franchise fee payable	–	14,622
	–	**14,622**

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

Note 13. Lease liabilities

Lease liabilities were measured at amounts equal to the present value of enforceable future payments of the term reasonably expected to be exercised, discounted at the appropriate incremental borrowing rate on the adoption date. The discount rate used on recognition was 4%.

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

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

Lease portfolio

The company's lease portfolio includes:

- Branch—The previous lease agreement is a non-cancellable lease with a term of five years which commenced on 16 November 2019 and has ended on 15 November 2024. During the year, the company entered into a new lease agreement of the same premises for a term of six years commencing 16 November 2024.

		2025 $	2024 $

Note 13. Lease liabilities (continued)

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

a) Lease liability measurement

Where the company is a lessee for the premises to conduct its business, extension options are included in the lease term except when the company is reasonably certain not to exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the demised leased premises.

b) Lease liabilities

Current			
Lease liability	16	38,401	101,714
Bank loans		–	12,391
Total current borrowings		**38,401**	**114,105**
Non-current			
Lease liability	16	904,816	44,473
Total non-current borrowings		**904,816**	**44,473**

Note 14. Employee benefits

Current liabilities		
Provision for employee benefits	21,033	23,134
	21,033	**23,134**
Non current liabilities		
Long service leave	9,620	16,756
	9,620	**16,756**

Note 15. Issued capital

630,000 (2024: 630,000) Ordinary shares	**567,000**	**567,000**

a) Voting rights

On a show of hands or a poll, each member attending the meeting (whether they are attending the meeting in person or by attorney, corporate representative or proxy) has one vote, regardless of the number of shares held. However, where a person attends a meeting in person and is entitled to vote in more than one capacity (for example, the person is a member and has also been appointed as proxy for another member) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a member and one vote for each other member that person represents as duly appointed attorney, corporate representative or proxy.

	2025 $	2024 $

Note 15. Issued capital (continued)

The purpose of giving each member only one vote, regardless of the number of shares held, is to reflect the nature of the company as a community based company, by providing that all members of the community who have contributed to the establishment and ongoing operation of the Community Bank branch have the same ability to influence the operation of the company.

b) Dividends

Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders.

c) Transfer

Generally, ordinary shares are freely transferable. However, the directors have a discretion to refuse to register a transfer of shares.

Subject to the foregoing, shareholders may transfer shares by a proper transfer effected in accordance with the company's constitution and the *Corporations Act 2001*.

Note 16. Capital and leasing commitments

a) Leases

Minimum lease payments		
Not later than one year	75,814	105,730
Between one year and five years	432,763	44,918
Later than five years	662,223	–
Minimum lease payments	**1,170,800**	**150,648**
Less: finance changes	(227,583)	(4,463)
Present value of minimum lease payments	**943,217**	**146,185**

Note 17. Remuneration of auditors

Remuneration of the auditor of the entity for auditing or reviewing the financial statements	**12,900**	**12,900**

Note 18. Related parties

All directors of the company are on a voluntary basis, therefore no remuneration guidelines have been prepared. There were no related party transactions during the year.

	2025 $	2024 $

Note 19. Events occurring after the reporting date

The financial report was authorised for issue on 24 September 2025 by the board of directors.

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

Note 20. Tax assets and liabilities

Current tax	40,433	–
Current tax receivable	**40,433**	**–**
Income tax payable	–	51,737
Current tax liabilities	**–**	**51,737**
Recognised deferred tax assets and liabilities		
Deferred tax assets	13,258	17,287
Deferred tax liabilities	12,313	15,860

	Opening balance $	Charged to income $	Closing balance $
Deferred tax assets			
Employee entitlements	7,496	2,500	9,996
Other	1,500	(1,031)	469
Right of use asset	9,278	(2,456)	6,822
Balance at 30 June 2024	**18,274**	**(987)**	**17,287**
Employee entitlements	9,996	(2,333)	7,663
Other	469	2,750	3,219
Right of use asset	6,822	(4,446)	2,376
Balance at 30 June 2025	**17,287**	**(4,029)**	**13,258**
Deferred tax liabilities			
Property, plant and equipment – accelerated depreciation	19,599	(3,739)	15,860
Balance at 30 June 2024	**19,599**	**(3,739)**	**15,860**
Property, plant and equipment – accelerated depreciation	15,860	(3,547)	12,313
Balance at 30 June 2025	**15,860**	**(3,547)**	**12,313**

Note 21. Financial risk management

The company's activities expose it to a limited variety of financial risks: market risk (including currency risk, fair value interest risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the entity. The entity does not use derivative instruments.

Risk management is carried out directly by the board of directors.

Market risk

The company has no exposure to any transactions denominated in a currency other than Australian dollars.

Price risk

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

Credit risk

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

Liquidity risk

Prudent liquidity management implies maintaining sufficient cash and marketable securities and the availability of funding from credit facilities. The company believes that its sound relationship with Bendigo Bank mitigates this risk significantly.

Cash flow and fair value interest rate risk

Interest bearing assets are held with Bendigo Bank and subject to movements in market interest. Interest rate risk could also arise from long term borrowings. Borrowings issued at variable rates expose the company to cash flow interest rate risk. The company believes that its sound relationship with Bendigo Bank mitigates this risk significantly.

Capital manager

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 potential level of dividends to shareholders. Capital is represented by total equity as recorded in the Balance Sheet.

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

The distribution limit is the greater of:

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

b) subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the franchisee over that 12 month period where the relevant rate of return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the year ended 30 June 2025 can be seen in the Statement of Profit or Loss and Other Comprehensive Income.

Note 21. Financial risk management (continued)

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

Financial instrument composition and maturity analysis

The company's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted average effective interest rate		Floating interest rate		Non-interest bearing		Total	
Financial assets	2025 %	2024 %	2025 $	2024 $	2025 $	2024 $	2025 $	2024 $
Cash and cash equivalents	3.00	3.00	419,531	132,682	–	–	419,531	132,682
Short term deposits	4.75	4.75	644,349	879,816	–	–	644,349	879,816
Receivables	–	–	–	–	154,100	156,143	154,100	156,143
Total financial assets			**1,063,880**	**1,012,498**	**154,100**	**156,143**	**1,217,980**	**1,168,641**
Financial liabilities								
Bank loans and overdrafts	–	5.00	–	12,391	–	–	–	12,391
Trade and other payables	–	–	–	–	91,865	79,448	91,865	79,448
Lease liabilities	4.00	4.00	943,217	146,187	–	–	943,217	146,187
Total financial liabilities			**943,217**	**158,578**	**91,865**	**79,448**	**1,035,082**	**238,026**

Credit risk

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 9. The main source of credit risk to the company is considered to relate to the class of assets described as 'trade and other receivables'. It has policies in place to ensure that customers have an appropriate credit history. The company's franchise agreement limits the company's credit risk exposure to one financial institution, being Bendigo Bank.

Note 22. Contingencies

On 25 June 2021, the company received a notice from the Australian Securities and Investments Commission (ASIC) requesting information to be provided to ASIC. The company has complied with the ASIC notice. During the financial year, the Company received notice that ASIC concluded its investigation on 14 March 2022 and that ASIC has decided that it will not take any enforcement action following its investigation.

In the opinion of the Directors, the company did not have any other contingencies at 30 June 2025 (30 June 2024: no other contingencies).

Note 23. Segment reporting

The company operates in the financial services sector where it provides banking services to its clients. The company operates in one geographic area being Dingley Village, Victoria. The company has a franchise agreement in place with Bendigo Bank which accounts for 100% of the revenue.

	2025 $	2024 $

Note 24. 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:

Profit for the year	151,352	143,970
Non-cash flows in profit		
Amortisation	11,053	13,292
Depreciation	104,817	109,330
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in trade and other receivables	(38,386)	34,800
Increase/(decrease) in income taxes payable	4,029	987
Increase/(decrease) in trade and other payables	(4,845)	(59,024)
Increase/(decrease) in income taxes payable	(55,284)	(54,541)
Increase/(decrease) in employee benefits	(9,237)	9,905
Cashflow from operations	**163,499**	**198,719**

Note 25. Company details

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

Dingley Village Financial Services Limited
Shop 11, 79 Centre Dandenong Road
Dingley Village VIC 3172

Directors' declaration

The directors of the company declare that:

1. The 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 accounting policy note 2 to the 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 company.
2. 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.

Darren Bodey
Chair

Vittesh Lilani
Company Secretary

Dated 24 September 2025

Independent audit report

ASHFORDS
AUDIT & ASSURANCE

Ashfords Audit & Assurance Pty Ltd
ABN 52 138 965 241
Level 3, 148 Logis Boulevard, Dandenong South VIC 3175
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Dingley Village Financial Services Limited

Independent Audit Report to the members of Dingley Village Financial Services Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Dingley Village Financial Services Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

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

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

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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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Bendigo Bank

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