



annual report 2015

Ettalong Beach
Financial Services Limited

ABN 37 110 069 120

Contents

<u>Item</u>	<u>Page</u>
Chairman's Report	2
Manager's Report	4
Sponsorships and Grants 2014-2015	5
Directors' Report	6
Auditor's Independent Declaration	11
Financial Statements	12
Notes to the Financial Statements	16
Directors' Declaration	34
Independent Audit Report	35
NSX Report	37

Chairman's Report –

For year ending 30 June 2015

Introduction

Dear Shareholder,

On behalf of the Board of Directors and the staff of the Ettalong Beach **Community Bank**[®] branch, I am proud to present the 11th Annual Report of Ettalong Beach Financial Services Limited. We continue to deliver service at the highest levels and achieve profitability for our shareholders. It is therefore pleasing to report our fifth consecutive operating profit of \$ 46,614 despite the very difficult economic conditions and high levels of competition. The company was also able to deliver its third consecutive dividend to shareholders.

We celebrated our 10th Anniversary on 5 April 2015 at the branch with a “sausage sizzle” and light refreshments for customers, staff and regional guests. Gosford City mayor Mr. Lawrie McKinna cut the birthday cake to commemorate the occasion.

310 communities with \$130 million reasons to celebrate

By the end of the financial year 2014/15 the **Community Bank**[®] network achieved the following:

. Returns to the community	– over \$130 million since the model's inception.
. Community Bank [®] branches	– 310
. Community Bank [®] branch staff	– more than 1500
. Community Bank [®] company Directors	– 1,946
. Banking business	– \$28.79 billion.
. Customers	– 699,000
. Shareholders	– 74,393
. Dividends paid to shareholders since inception	– \$38.6 million.

Our **Community Bank**[®] branch has played a key role in these milestones over the past 10 years, returning more than \$408,000 to the local community with a further \$63,000 in dividends returned to shareholders. These community grants and sponsorships have made significant difference to over 45 local organisations/groups. We look forward to continuing to support these groups and others as more people bank with us and we become more successful.

Year under Review and Future Growth

Once again I am extremely thrilled that we have been able to generate monthly profits on a regular basis to achieve our fifth consecutive annual profit and which is fully detailed in the financial statement. Briefly we achieved an operating profit of \$76,355 less Income tax expense (\$29,741) resulting in a net profit of \$46,614, a decrease of \$23,761 on last year.

During the year we were also able to fully repay the outstanding bank loan balance of \$100,000. Like most commercial operations, success only follows when all energies work together to achieve the ultimate benefits. Our “Bank Book” (Deposits/Loans) have increased by \$12 million to the \$112 million mark as at 30 June 2015 in very difficult economic year globally and in Australia.

Our projected forecast is to reach \$118 million in the current year ending 30 June 2016. Growth in customers as at 30 June 2015 is now 3,067 with number of accounts totalling 3,960. This year we distributed over \$56,000 to numerous organisations by way of sponsorships and community support requests, marketing and advertising.

Staff

Of course, the successful and continued operation of the **Community Bank**[®] branch is largely reliant on those who have the day – to-day responsibility of running it. Our current Manager, Mr. Peter McKeon, continues to increase the branch's business. Peter's efforts and those of the staff, Supervisors, Maree Richardson and Kym Kelleher and Customer Service Officers, Kate, Julie, Jennie, Jackie and Tamara are to be congratulated despite difficult economic conditions.

Board of Directors

During the year we undertook a full Board re-structure, welcomed one new Director Simon Della Vedova and he offers himself for election by shareholders.

Executive / Administration Committee – Mick Gage (Chairman), Don Wilson (Treasurer), Bruce Croft (Secretary), Bob Millwood and Peter McKeon (Branch Manager).

Strategic Planning / Property – Bob Millwood (Chairman) Bruce Croft, Mick Gage, Ken Dixon, Jeanette Polley, Paul Thomas, Andrew Tregent, Don Wilson, Simon Della Vedova and Peter McKeon.

Business Development – Peter McKeon (Chairman), Bruce Croft, Mick Gage, Ken Dixon, Bob Millwood, Jeanette Polley, Paul Thomas, Andrew Tregent, Simon Della Vedova and Don Wilson.

Sponsorship/Marketing and Communication – Peter McKeon (Chairman), Bob Millwood, Jeanette Polley, Paul Thomas Andrew Tregent and Brian Wright (Ambassador).

In Conclusion

Finally, I would like to thank those members of the local community and residents of the Ettalong Beach and surrounding areas who have supported the establishment of the Ettalong Beach **Community Bank**[®] branch and continue to do their personal and business banking with their local **Community Bank**[®] branch. I also thank my fellow Directors and staff who put in many rewarding hours.

It has been a magnificent effort by all those involved and I look forward to a bright and prosperous future for our **Community Bank**[®] branch.

D.J.M. (Mick) Gage
Board Chairman

Manager's Report

Year Ending 30 June 2015

In April we celebrated 10 years the of **Community Bank®** model in Ettalong Beach, and we also celebrated Maree and Kym's 10 years of outstanding service to all our customers and our **Community Bank®** branch. Congratulations to everyone who has been involved from the time of the initial idea of a **Community Bank®** branch in Ettalong Beach through to where we are today.

Banking remains a tough and robust industry and competition for your business is on-going. We acknowledge the faith our customers show in us to provide them the best products and service, and we continue to gain new customers to help us sustain a competitive and growing **Community Bank®**. In the past year we grew our business by \$12 million to \$112 million, and we achieved the highest growth within our region for the second year running. Our combined lending and deposit growth was 197% of budget, and is a result that reflects the outstanding efforts of all the team.

The **Community Bank®** concept has been accepted across Australia as one that delivers real benefits for local communities. From a humble concept some 17 years ago there are now over 300 **Community Bank®** branches throughout all states and territories of Australia delivering real benefits to their communities. Locally, we continue to support in excess of 45 local community and sporting groups as they deliver programs that enhance and build communities. As we grow so does our ability to really give back to our community, and your continued support will assist us achieve these goals.

Nationally we have achieved some great accolades across many different measurements, from 'Business Bank of the Year' four years running through highest customer advocacy and most trusted brand awards. We really are **Bigger than a bank** and our achievements both nationally and at community level reflect this.

To all our stakeholders, a continued thank you for your support. At Ettalong Beach **Community Bank®** branch we believe it is our commitment to quality service that sets us apart from our competitors. To our team of Maree, Kym, Julie, Kate (welcome back after a couple of years at Kincumber Branch, Jennie, Jackie (welcome to our team), and Tamara, thank you for your continued dedication and quality of service to our community. And to Brian Wright a huge thank you for your continued commitment as our community ambassador.

Peter McKeon
Branch Manager

"Bendigo Community Banks – Building Better Communities"

Sponsorships and Grants 2014-2015

Ettalong Beach **Community Bank**[®] branch sponsored the following local events and organisations:

Brisbane Water Netball Club

Catholic Church Community Bus

Central Coast Kids In Need

Empire Bay Netball Club

Ettalong Eagles Netball Club

Ettalong Beach Mens' Bowls

Everglades Ladies' Golf

Everglades Mens' and Women's Bowls

Grommets Surf Club

Kidney Foundation

Mary Macs

Motor Neurone Walk

Ocean Beach Surf Life Saving Club

Opera Arboretum

Peninsula Floor Ball

Peninsula Little Athletics Club

Peninsula Touch Football Club

PCYC Umina Beach

Southern Ettalong United Soccer Club

Southern Spirit Cricket Club

Umina Beach Mens' Bowls

Umina Junior Rugby League Football Club

Umina Rugby League Football Club

Umina Beach Surf Life Saving Club

Umina Mens' Club

Umina Netball Club

Umina United Soccer Club

Vietnam Veterans' Association

Woy Woy Community Centre

Woy Woy Rugby League Football Club

Woy Woy Junior Rugby League Football Club

Woy Woy Lions Rugby Union Club

Woy Woy Sportys Mens' Bowls

Woy Woy Sportys Ladies' Bowls

Woy Woy Swim Club

Woy Woy Wombats Water Polo

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Report

Your directors submit the financial statements of the company for the financial year ended 30 June 2015.

Directors

The names and details of the company's directors who held office during or since the end of the financial year:

Dominic John Michael Gage

Chairman

Retired Banker

58 years experience in Banking Industry. Past member of Apex, Lions and Rotary clubs. Involvement in local sporting groups. Current director of Everglades Country club.

Executive Committee

Interest in shares: 10,000

Donald John Wilson

Treasurer

Accountant

41 years as a CPA in public accounting, including 30 years as principal of Wilson Graham & Associates in Woy Woy.

Executive Committee, Finance & Audit Committee

Interest in shares: 5,000

Bruce Maxwell Croft

Secretary

Retired Public Servant

42 years in Customer Service Industry, former secretary of local soccer club, PCYC and P & C Organisations. Current member of Rotary.

Secretary, Executive Committee, Strategic Planning Committee

Interest in shares: 5,000

Robert Henry Millwood

Director

Company Director/Manager

Company Director, Accountant, Former committee member Woy Woy RLFC, Member Ocean Beach SLSC.

Executive Committee, Marketing Committee, Strategic Planning Committee

Interest in shares: 9,250

Paul David Thomas

Director

Retired Police Officer

Committee member of the Woy Woy Rugby League Football Club, previously involved in neighbourhood watch, safety house and Yarran early intervention (disabled children).

Sponsorship & Marketing Committee

Interest in shares: 750

Jeanette Maxine Polley

Director

School Teacher

Accountant for 25 years, Retail Small Business Owner for 10 years. Secondary School Teacher

Sponsorship & Marketing Committee

Interest in shares: Nil

Kenneth Ronald Dixon

Director

Retired Accountant

Former General Manager of Finance & Administration at NSW Department of Education and Training, Life Member of Woy Woy Bowling Club and Pelicans Fishing Club. Member of CPA Public Sector Committee. Board Member of Stewart House at North Curl Curl. Bachelor of Commerce (UNSW) and FCPA. Consultant to NSW Government Agencies.

Sponsorship & Marketing Committee

Interest in shares: Nil

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Report

Directors (continued)

Andrew Thomas Tregent
Director

Occupation: Real Estate Agent
Bachelor Land Economics UTS. Licensed Real Estate Agent & Registered Valuer. Director of Raine & Horne Ettalong Beach since 2003.
Executive Director Peninsula Chamber of Commerce.
Sponsorship & Marketing Committee
Interest in shares: 5,000

Charles Hedley Brock
Director (*Resigned 24 July 2014*)
Retired

Treasurer and former President of the Rotary Club of Woy Woy. Chairman Woy Woy Community Aged Care.
Interest in shares: Nil

Directors were in office for this entire year unless otherwise stated.

No directors have material interests in contracts or proposed contracts with the company.

Company Secretary

The company secretary is Bruce Maxwell Croft. Bruce was appointed to the position of secretary on 30 June 2011.

Bruce has been Secretary of Umina Soccer Club for 15 years, Secretary of primary and high school P & Cs for 5 years and Secretary of Umina Beach PCYC (Police Citizens Youth Club) for 4 years.

Young Director Program

This year we have introduced a Young Director Observer Program to encourage interest and involvement of young people in their **Community Bank**[®] branch.

Rohan Rathod is our non voting observer who is currently studying Commerce and Law at UNSW.

Principal Activities

The principal activities of the company during the financial year were facilitating **Community Bank**[®] services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

There have been no significant changes in the nature of these activities during the year.

Operating results

Operations have continued to perform in line with expectations. The profit of the company for the financial year after provision for income tax was:

Year ended 30 June 2015	Year ended 30 June 2014
\$	\$
46,614	70,082

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Report

Operating and financial review

Operations

The company is a sole purpose entity, namely providing banking services, under a franchise agreement with Bendigo and Adelaide Bank Limited. Although the company is reliant on Bendigo and Adelaide Bank for its products, services and operational procedures and policies, the model has been proven both robust and successful. This has provided the company with a sound commercial foundation upon which to build its local business operations.

The company was able to grow the scale of its book (deposits plus loans) during the financial year. This has been driven by the strong and consistent marketing efforts by staff and Directors to sell the message of community banking and grow the business through relationships with community groups. However revenue did not grow due to cuts in income earned on certain products. Costs were held.

As the Ettalong Beach branch continues to mature, this growth of book (and of income) can be expected to continue over time.

Net profit before tax has decreased by \$23,761 after an increase in charitable donations, sponsorship, advertising and promotion of \$11,871.

The future growth of the business will continue to come from greater community interaction through our Ettalong Beach branch, leading to higher volumes of business and hence, profits.

Financial Position

The Balance Sheet has strengthened due to retention of profits. Bendigo and Adelaide Bank has enforced upon Community Banks, a reweighting of profit sharing on various products. This has had a detrimental impact on the Company's revenue in 2014/15 and beyond, however this has not materially affected operations.

The company has repaid a loan from Bendigo and Adelaide Bank.

It is considered that the company has enough liquidity to meet its ongoing commitments.

Discussion of Business Strategies

The Board is currently reviewing its strategic plan. No major changes are expected in the short-term ie continuing to operate a Community Bank franchise from the existing Ettalong Beach premises.

Prospects for Future Financial Years

The company's business growth revolves very strongly, around close, consistent and aggressive local marketing to community groups. The Board works closely with the company's branch manager on winning new business using a variety of strategies to leverage the Company's community relationships.

The company continuously evaluates all operational risks and, other than those financial risks identified in Note 2 to the Financial Statements, does not consider there are any significant risks that are likely to have a detrimental impact on its business.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Report

Remuneration report

(a) Remuneration of Directors

All Directors of the company are on a voluntary basis, therefore no remuneration guidelines have been prepared.

(b) Remuneration of Executives

The company aims to provide market-competitive compensation by offering a package of fixed pay benefits. The Branch Manager is subject to a performance bonus of up to 5% of salary based on achieving budgeted footings and profit targets.

Details of remuneration

Peter McKeon - Branch Manager Within a range of \$95,000 to \$105,000

Directors shareholdings

	Balance at start of the year	Changes during the year	Balance at end of the year
Dominic John Michael Gage	10,000	-	10,000
Donald John Wilson	5,000	-	5,000
Bruce Maxwell Croft	5,000	-	5,000
Robert Henry Millwood	9,250	-	9,250
Paul David Thomas	750	-	750
Jeanette Maxine Polley	-	-	-
Kenneth Ronald Dixon	-	-	-
Andrew Thomas Tregent	5,000	-	5,000
Charles Hedley Brock (<i>Resigned 24 July 2014</i>)	-	-	-

	Year ended 30 June 2015	
Dividends	Cents	\$
Dividends paid in the year:	3	22,701

Significant changes in the state of affairs

In the opinion of the directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this report or the financial statements.

Events since the end of the financial year

There are no matters or circumstances that have arisen since the end of the financial year that have 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 years.

Likely developments

The company will continue its policy of facilitating banking services to the community.

Environmental regulation

The company is not subject to any significant environmental regulation.

Indemnification and insurance of directors and officers

The company has indemnified all directors and the manager in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or manager of the company except where the liability arises out of conduct involving the lack of good faith.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance. The company has not provided any insurance for an auditor of the company or a related body corporate.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Report

Directors' meetings

The number of directors' meetings attended by each of the directors of the company during the year were:

	Board Meetings Attended		Committee Meetings Attended			
	Eligible	Attended	Executive		Sponsorship & Marketing	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Dominic John Michael Gage	11	10	1	1	-	-
Donald John Wilson	11	10	1	1	-	-
Bruce Maxwell Croft	11	9	1	1	-	-
Robert Henry Millwood	11	11	1	1	1	1
Paul David Thomas	11	6	-	-	1	1
Jeanette Maxine Polley	11	7	-	-	1	1
Kenneth Ronald Dixon	11	8	-	-	1	1
Andrew Thomas Tregent	11	6	-	-	1	1
Charles Hedley Brock (<i>Resigned 24 July 2014</i>)	-	-	-	-	-	-

Proceedings on behalf of the company

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

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

Non audit services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non audit services provided during the year are set out in the notes to the accounts.

The board of directors has considered the position, and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

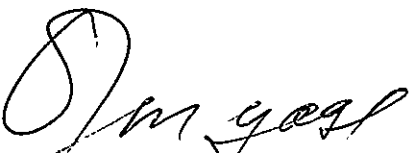
The directors are satisfied that the provision of non-audit services by the auditor, as set out in the notes did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the Board to ensure they do not impact on the impartiality and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, including reviewing or auditing the auditor's own work, acting in a management or a decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risk and rewards.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page p11.

Signed in accordance with a resolution of the board of directors at Ettalong Beach, New South Wales on 28 August 2015.



Dominic John Michael Gage, Chairman

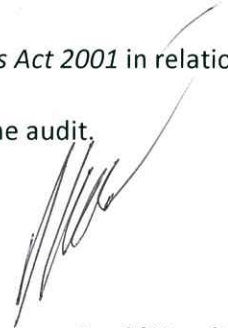
Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the directors of Ettalong Beach Financial Services Limited

As lead auditor for the audit of Ettalong Beach Financial Services Limited for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550



David Hutchings
Lead Auditor

Dated: 28 August 2015

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2015

	Notes	2015 \$	2014 \$
Revenue from ordinary activities	4	734,729	745,224
Employee benefits expense		(381,420)	(350,883)
Charitable donations, sponsorship, advertising and promotion		(56,448)	(44,577)
Occupancy and associated costs		(52,883)	(54,414)
Systems costs		(22,099)	(23,150)
Depreciation and amortisation expense	5	(35,179)	(35,400)
Finance costs	5	(3,173)	(9,570)
General administration expenses		(107,172)	(127,114)
Profit before income tax expense		76,355	100,116
Income tax expense	6	(29,741)	(30,034)
Profit after income tax expense		46,614	70,082
Total comprehensive income for the year		46,614	70,082
Earnings per share for profit attributable to the ordinary shareholders of the company:		¢	¢
Basic earnings per share	22	6.16	9.26

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Statement of Financial Position
as at 30 June 2015

	Notes	2015 \$	2014 \$
ASSETS			
Current Assets			
Cash and cash equivalents	7	64,931	71,400
Trade and other receivables	8	59,705	69,678
Total Current Assets		<u>124,636</u>	<u>141,078</u>
Non-Current Assets			
Property, plant and equipment	9	76,593	98,279
Intangible assets	10	64,653	10,090
Deferred tax asset	11	129,854	159,595
Total Non-Current Assets		<u>271,100</u>	<u>267,964</u>
Total Assets		<u>395,736</u>	<u>409,042</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	12	73,132	34,873
Provisions	14	30,863	17,149
Total Current Liabilities		<u>103,995</u>	<u>52,022</u>
Non-Current Liabilities			
Trade and other payables	12	25,000	-
Borrowings	13	-	100,000
Provisions	14	12,577	26,769
Total Non-Current Liabilities		<u>37,577</u>	<u>126,769</u>
Total Liabilities		<u>141,572</u>	<u>178,791</u>
Net Assets		<u>254,164</u>	<u>230,251</u>
Equity			
Issued capital	15	722,104	722,104
Accumulated losses	16	(467,940)	(491,853)
Total Equity		<u>254,164</u>	<u>230,251</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Statement of Changes in Equity
for the year ended 30 June 2015

	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2013	<u>722,104</u>	<u>(543,017)</u>	<u>179,087</u>
Total comprehensive income for the year	<u>-</u>	<u>70,082</u>	<u>70,082</u>
Transactions with owners in their capacity as owners:			
Shares issued during period	-	-	-
Costs of issuing shares	-	-	-
Dividends provided for or paid	-	(18,918)	(18,918)
Balance at 30 June 2014	<u><u>722,104</u></u>	<u><u>(491,853)</u></u>	<u><u>230,251</u></u>
Balance at 1 July 2014	<u>722,104</u>	<u>(491,853)</u>	<u>230,251</u>
Total comprehensive income for the year	<u>-</u>	<u>46,614</u>	<u>46,614</u>
Transactions with owners in their capacity as owners:			
Shares issued during period	-	-	-
Costs of issuing shares	-	-	-
Dividends provided for or paid	-	(22,701)	(22,701)
Balance at 30 June 2015	<u><u>722,104</u></u>	<u><u>(467,940)</u></u>	<u><u>254,164</u></u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Statement of Cash Flows
for the year ended 30 June 2015

	Notes	2015 \$	2014 \$
Cash flows from operating activities			
Receipts from customers		800,198	797,259
Payments to suppliers and employees		(680,913)	(653,075)
Interest received		120	130
Interest paid		(3,173)	(10,020)
Net cash provided by operating activities	17	<u>116,232</u>	<u>134,294</u>
Cash flows from financing activities			
Repayment of borrowings		(100,000)	(200,000)
Dividends paid		(22,701)	(18,918)
Net cash provided by/(used in) financing activities		<u>(122,701)</u>	<u>(218,918)</u>
Net decrease in cash held		(6,469)	(84,624)
Cash and cash equivalents at the beginning of the financial year		71,400	156,024
Cash and cash equivalents at the end of the financial year	7(a)	<u><u>64,931</u></u>	<u><u>71,400</u></u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies

a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standard Boards and the *Corporations Act 2001*. The company is a for-profit entity for the purpose of preparing the financial statements.

Compliance with IFRS

These financial statements and notes comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. These areas involving a higher degree of judgement or complexities, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

Historical cost convention

The financial statements have been prepared under the historical cost convention on an accruals basis as modified by the revaluation of financial assets and liabilities at fair value through profit or loss and where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Comparative figures

Where required by Australian Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Application of new and amended accounting standards

The following amendments to accounting standards and a new interpretation issued by the Australian Accounting Standards Board (AASB) became mandatorily effective for accounting periods beginning on or after 1 July 2014, and are therefore relevant for the current financial year.

- AASB 2012-3 Amendments to Australian Accounting Standards (AASB 132) – Offsetting Financial Assets and Financial Liabilities.
- AASB 2013-3 Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets.
- AASB 2013-4 Amendments to Australian Accounting Standards (AASB 139) – Novation of Derivatives and Continuation of Hedge Accounting.
- AASB 2013-5 Amendments to Australian Accounting Standards (AASB 10) – Investment Entities.
- AASB 2014-1 Amendments to Australian Accounting Standards (Part A: Annual Improvements 2010-2012 and 2011-2013 Cycles).
- AASB 2014-1 Amendments to Australian Accounting Standards (Part B: Defined Benefit Plans: Employee Contributions Amendments to AASB 119).
- Interpretation 21 Levies.
- AASB 1031 Materiality, AASB 2013-9 Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments (Part B: Materiality), AASB 2014-1 Amendments to Australian Accounting Standards (Part C: Materiality).

None of the amendments to accounting standards or the new interpretation issued by the Australian Accounting Standards Board (AASB) that became mandatorily effective for accounting periods beginning on or after 1 July 2014, materially affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (*continued*)

a) Basis of preparation (*continued*)

*Application of new and amended accounting standards (*continued*)*

The following accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) become effective in future accounting periods.

	Effective for annual reporting periods beginning on or after
• AASB 9 Financial Instruments, and the relevant amending standards.	1 January 2018
• AASB 15 Revenue from Contracts with Customers and AASB 2014-5 Amendments to Australian Accounting Standards arising from AASB 15.	1 January 2017
• AASB 2014-3 Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations.	1 January 2016
• AASB 2014-4 Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation.	1 January 2016
• AASB 2014-6 Amendments to Australian Accounting Standards – Agriculture: Bearer Plants.	1 January 2016
• AASB 2014-9 Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements.	1 January 2016
• AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	1 January 2016
• AASB 2015-1 Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle.	1 January 2016
• AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101.	1 January 2016
• AASB 2015-3 Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality.	1 July 2015
• AASB 2015-4 Amendments to Australian Accounting Standards – Financial Reporting Requirements for Australian Groups with a Foreign Parent.	1 July 2015
• AASB 2015-5 Amendments to Australian Accounting Standards – Investment Entities: Applying the Consolidation Exception.	1 January 2016

The company has not elected to apply any accounting standards or interpretations before their mandatory operative date for the annual reporting period beginning 1 July 2014. Therefore the abovementioned accounting standards or interpretations have no impact on amounts recognised in the current period or any prior period.

Economic dependency - Bendigo and Adelaide Bank Limited

The company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of the **Community Bank®** branch at Ettalong Beach, New South Wales.

The branch operates as a franchise of Bendigo and Adelaide Bank Limited, using the name "Bendigo Bank" and the logo and system of operations of Bendigo and Adelaide Bank Limited. The company 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 the customers and Bendigo and Adelaide Bank Limited.

All deposits are made with Bendigo and Adelaide Bank Limited, and all personal and investment products are products of Bendigo and Adelaide Bank Limited, 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 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.

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

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (*continued*)

a) Basis of preparation (*continued*)

Economic dependency - Bendigo and Adelaide Bank Limited (*continued*)

The credit risk (i.e. the risk that a customer will not make repayments) is for the relevant Bendigo and Adelaide Bank Limited entity to bear as long as the Company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit.

Bendigo 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 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
- sales techniques and proper customer relations.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

b) Revenue

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and any specific criteria have been met. Interest and fee revenue is recognised when earned. The gain or loss on disposal of property, plant and equipment is recognised on a net basis and is classified as income rather than revenue. All revenue is stated net of the amount of Goods and Services Tax (GST).

Revenue calculation

Over the period from September 2013 to February 2015, Bendigo and Adelaide Bank Limited conducted a review of the **Community Bank®** model, known as 'Project Horizon'. This was conducted in consultation with the community banking network. The objective of the review was to develop a shared vision of the **Community Bank®** model that positions it for success now and for the future.

The outcome of that review is that the fundamental franchise model and community participation remain unchanged. Changes to be implemented over a three year period reflect a number of themes, including a culture of innovation, agility and flexibility, network collaboration, director and staff development and a sustainable financial model. This will include changes to the financial return for **Community Bank®** companies from 1 July 2016. A funds transfer pricing model will be used for the method of calculation of the cost of funds, deposit return and margin. All revenue paid on core banking products will be through margin share. Margin on core banking products will be shared on a 50/50 basis.

The franchise agreement provides that three forms of revenue may be earned by the company – margin, commission and fee income. Bendigo and Adelaide Bank Limited 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 and Adelaide Bank Limited 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.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (continued)

b) Revenue (continued)

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 and Adelaide Bank Limited for a deposit,
minus any costs of funds i.e. interest applied by Bendigo and Adelaide Bank Limited to fund a loan.

Note: In very simplified terms, currently, deposit return means the interest Bendigo and Adelaide Bank Limited gets when it invests the money the customer deposits with it. The cost of funds means the interest Bendigo and Adelaide Bank Limited pays when it borrows the money to give a customer a loan. From 1 July 2016, both will mean the cost for Bendigo and Adelaide Bank Limited to borrow the money in the market.

Products and services on which margin is paid include variable rate deposits and variable rate home loans. From 1 July 2016, examples include Bendigo Bank branded at call deposits, term deposits and home loans.

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

Commission

Commission is a fee paid for products and services sold. It may be paid on the initial sale or on an ongoing basis. Commission is payable on the sale of an insurance product such as home contents. Examples of products and services on which ongoing commissions are paid include leasing and Sandhurst Trustees Limited products. This currently also includes Bendigo Bank branded fixed rate home loans and term deposits of more than 90 days, but these will become margin products from 1 July 2016.

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 and Adelaide Bank Limited may change the form and amount of financial return that the company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo and Adelaide Bank Limited 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 and Adelaide Bank Limited 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 and Adelaide Bank Limited attributes to the company to less than 50% (on an aggregate basis) of Bendigo and Adelaide Bank Limited's margin at that time. For other products and services, there is no restriction on the change Bendigo and Adelaide Bank Limited may make.

Bendigo and Adelaide Bank Limited must give the company 30 days' notice before it changes the products and services on which margin, commission or fee income is paid, the method of calculation of margin and the amount of margin, commission or fee income.

Monitoring and changing financial return

Bendigo and Adelaide Bank Limited monitors the distribution of financial return between **Community Bank®** companies and Bendigo and Adelaide Bank Limited on an ongoing basis.

Overall, Bendigo and Adelaide Bank Limited has made it clear that the **Community Bank®** model is based on the principle of shared reward for shared effort. In particular, in relation to core banking products and services, the aim is to achieve an equal share of Bendigo and Adelaide Bank Limited's margin.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (*continued*)

b) Revenue (*continued*)

Monitoring and changing financial return (*continued*)

As discussed above in relation to Project Horizon, among other things, there will be changes in the financial return for **Community Bank®** companies from 1 July 2016. This includes 50% share of margin on core banking products, all core banking products become margin products and a funds transfer pricing model will be used for the method of calculation of the cost of funds, deposit return and margin.

c) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the balance sheet liability method on temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities reflects the tax consequences that would follow from the manner in which the consolidated entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

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

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the Statement of Profit or Loss and Other Comprehensive Income, except when it relates to items credited or debited to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

d) Employee entitlements

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

The company contributes to a defined contribution plan. Contributions to employee superannuation funds are charged against income as incurred.

e) Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (*continued*)

f) Trade receivables and payables

Receivables are carried at their amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts. Liabilities for trade creditors and other amounts are carried at cost that is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

g) Property, plant and equipment

Plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated at the rate equivalent to the available building allowance using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

- leasehold improvements	40	years
- plant and equipment	2.5 - 40	years
- furniture and fittings	4 - 40	years

h) Intangibles

The franchise fee paid to Bendigo and Adelaide Bank Limited 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 and Adelaide Bank Limited 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.

i) Payment terms

Receivables and payables are non interest bearing and generally have payment terms of between 30 and 90 days.

j) Borrowings

All loans are initially measured at the principal amount. Interest is recognised as an expense as it accrues.

k) Financial instruments

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transaction costs. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (*continued*)

k) Financial instruments (*continued*)

Classification and subsequent measurement

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

(iii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in the Statement of Profit or Loss and Other Comprehensive Income. Available-for-sale financial assets are included in non-current assets except where they are expected to be sold within 12 months after the end of the reporting period. All other financial assets are classified as current assets.

(iv) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

l) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership are transferred to the company are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

m) Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

A provision for dividends is not recognised as a liability unless the dividends are declared, determined or publicly recommended on or before the reporting date.

n) Contributed equity

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

o) Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements of ordinary shares issued during the year.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 1. Summary of significant accounting policies (continued)

p) Goods and Services Tax

Revenues, 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 taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet. Cash flows are included in the Statement of Cash Flows on a gross basis.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Note 2. 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.

(i) Market risk

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

(ii) 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.

(iii) 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 and Adelaide Bank Limited.

(iv) 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 and Adelaide Bank Limited mitigates this risk significantly.

(v) Cash flow and fair value interest rate risk

Interest-bearing assets are held with Bendigo and Adelaide Bank Limited 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 and Adelaide Bank Limited mitigates this risk significantly.

(vi) 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 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%.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 2. Financial risk management (*continued*)

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 2015 can be seen in the Statement of Profit or Loss and Other Comprehensive Income.

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

Note 3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Further details of the nature of these assumptions and conditions may be found in the relevant notes to the financial statements.

Taxation

Judgement is required in assessing whether deferred tax assets and certain tax liabilities are recognised on the balance sheet. Deferred tax assets, including those arising from un-recouped tax losses, capital losses and temporary differences, are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future sales volumes, operating costs, capital expenditure, dividends and other capital management transactions. Judgements are also required about the application of income tax legislation.

These judgements and assumptions are subject to risk and uncertainty. There is therefore a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets and deferred tax liabilities recognised on the balance sheet and the amount of other tax losses and temporary differences not yet recognised. In such circumstances, some or all of the carrying amount of recognised deferred tax assets and liabilities may require adjustment, resulting in corresponding credit or charge to the Statement of Profit or Loss and Other Comprehensive Income.

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience and the condition of the asset is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 3. Critical accounting estimates and judgements (continued)

Impairment of assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets that have an indefinite useful life to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the consolidated entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

Note 4. Revenue from ordinary activities

	2015	2014
	\$	\$
Operating activities:		
- services commissions	580,227	576,799
- other revenue	154,383	168,186
Total revenue from operating activities	<u>734,610</u>	<u>744,985</u>
Non-operating activities:		
- interest received	119	239
Total revenue from non-operating activities	<u>119</u>	<u>239</u>
Total revenues from ordinary activities	<u><u>734,729</u></u>	<u><u>745,224</u></u>

Note 5. Expenses

Depreciation of non-current assets:		
- plant and equipment	8,593	8,853
- leasehold improvements	13,093	13,093
Amortisation of non-current assets:		
- franchise agreement	2,248	2,242
- franchise renewal fee	11,245	11,212
	<u>35,179</u>	<u>35,400</u>
Finance costs:		
- interest paid	<u>3,173</u>	<u>9,570</u>
Bad debts	<u>1,165</u>	<u>294</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 6. Income tax expense

The components of tax expense comprise:

	2015 \$	2014 \$
- Movement in deferred tax	(164)	(694)
- Adjustment to deferred tax to reflect change to tax rate in future periods	6,835	-
- Recoupment of prior year tax losses	23,070	30,728
	<u>29,741</u>	<u>30,034</u>

The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax expense as follows

Operating profit	76,355	100,116
Prima facie tax on profit from ordinary activities at 30%	22,906	30,034
Add tax effect of:		
- timing difference expenses	164	694
	<u>23,070</u>	<u>30,728</u>
Movement in deferred tax	(164)	(694)
Adjustment to deferred tax to reflect change of tax rate in future periods	6,835	-
	<u>29,741</u>	<u>30,034</u>

Note 7. Cash and cash equivalents

Cash at bank and on hand	<u>64,931</u>	<u>71,400</u>
--------------------------	---------------	---------------

Note 7.(a) Reconciliation to cash flow statement

The above figures reconcile to the amount of cash shown in the statement of cash flows at the end of the financial year as follows:

Cash at bank and on hand	<u>64,931</u>	<u>71,400</u>
--------------------------	---------------	---------------

Note 8. Trade and other receivables

Trade receivables	55,170	58,072
Prepayments	4,535	4,910
Other receivables and accruals	-	6,696
	<u>59,705</u>	<u>69,678</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 9. Property, plant and equipment

	2015	2014
	\$	\$
Leasehold improvements		
At cost	198,608	198,608
Less accumulated depreciation	(132,934)	(119,841)
	<u>65,674</u>	<u>78,767</u>
Plant and equipment		
At cost	90,502	90,502
Less accumulated depreciation	(85,716)	(79,505)
	<u>4,786</u>	<u>10,997</u>
Furniture and fittings		
At cost	25,822	25,822
Less accumulated depreciation	(19,689)	(17,307)
	<u>6,133</u>	<u>8,515</u>
Total written down amount	<u>76,593</u>	<u>98,279</u>

Movements in carrying amounts:

Leasehold improvements		
Carrying amount at beginning	78,767	91,860
Additions	-	-
Disposals	-	-
Less: depreciation expense	(13,093)	(13,093)
Carrying amount at end	<u>65,674</u>	<u>78,767</u>
Plant and equipment		
Carrying amount at beginning	10,997	17,274
Additions	-	-
Disposals	-	-
Less: depreciation expense	(6,211)	(6,277)
Carrying amount at end	<u>4,786</u>	<u>10,997</u>
Furniture and fittings		
Carrying amount at beginning	8,515	11,091
Additions	-	-
Disposals	-	-
Less: depreciation expense	(2,382)	(2,576)
Carrying amount at end	<u>6,133</u>	<u>8,515</u>
Total written down amount	<u>76,593</u>	<u>98,279</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 10. Intangible assets

	2015	2014
	\$	\$
Franchise fee		
At cost	82,554	71,211
Less: accumulated amortisation	(71,778)	(69,530)
	<u>10,776</u>	<u>1,681</u>
 Renewal processing fee		
At cost	112,770	56,057
Less: accumulated amortisation	(58,893)	(47,648)
	<u>53,877</u>	<u>8,409</u>
 Other intangible assets		
At cost	-	17,633
Less: accumulated amortisation	-	(17,633)
	<u>-</u>	<u>-</u>
 Total written down amount	<u>64,653</u>	<u>10,090</u>

Note 11. Tax

Deferred tax assets		
- accruals	1,012	1,892
- employee provisions	12,380	13,175
- tax losses carried forward	116,462	145,661
	<u>129,854</u>	<u>160,728</u>
 Deferred tax liability		
- deductible prepayments	-	(1,133)
	<u>-</u>	<u>(1,133)</u>
 Net deferred tax asset	<u>129,854</u>	<u>159,595</u>
 Movement in deferred tax charged to Statement of Profit or Loss and Other Comprehensive Income	<u>29,741</u>	<u>-</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 12. Trade and other payables

	2015	2014
	\$	\$
Current:		
Trade creditors	4,383	1,630
Other creditors and accruals	68,749	33,243
	<u>73,132</u>	<u>34,873</u>
Non-Current:		
Other creditors and accruals	25,000	-
	<u>25,000</u>	<u>-</u>

Note 13. Borrowings

Bank loans	<u>-</u>	<u>100,000</u>
------------	----------	----------------

Bank loan was due to be paid out by 7 July 2015. Last installment was repaid in June 2015.

The company has an overdraft facility with a limit of \$80,000. The facility was undrawn as at 30 June 2015 and is due for review in December 2015.

Note 14. Provisions

Current:

Provision for annual leave	13,908	17,149
Provision for long service leave	16,955	-
	<u>30,863</u>	<u>17,149</u>

Non-Current:

Provision for long service leave	<u>12,577</u>	<u>26,769</u>
----------------------------------	---------------	---------------

Note 15. Contributed equity

756,711 ordinary shares fully paid (2014: 756,711)	756,711	756,711
Less: equity raising expenses	(34,607)	(34,607)
	<u>722,104</u>	<u>722,104</u>

Rights attached to shares

(a) Voting rights

Subject to some limited exceptions, each member has the right to vote at a general meeting.

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

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

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 15. Contributed equity (continued)

Rights attached to shares (continued)

(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 and Adelaide Bank Limited contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

(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*.

Prohibited shareholding interest

A person must not have a prohibited shareholding interest in the company.

In summary, a person has a prohibited shareholding interest if they control or own 10% or more of the shares in the company (the "10% limit").

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

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

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

The National Stock Exchange (NSX) has advised that in its view the prohibited shareholding provisions are appropriate and equitable but the 'base number test' is not, as a result the base number clause does not operate whilst the company remains listed on the NSX.

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

Note 16. Accumulated losses

	2015 \$	2014 \$
Balance at the beginning of the financial year	(491,853)	(543,017)
Net profit from ordinary activities after income tax	46,614	70,082
Dividends paid or provided for	(22,701)	(18,918)
Balance at the end of the financial year	<u>(467,940)</u>	<u>(491,853)</u>

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 17. Statement of cash flows	2015	2014
	\$	\$
Reconciliation of profit from ordinary activities after tax to net cash provided by operating activities		
Profit from ordinary activities after income tax	46,614	70,082
Non cash items:		
- depreciation	21,686	21,946
- amortisation	13,493	13,454
Changes in assets and liabilities:		
- (increase)/decrease in receivables	9,973	(9,330)
- (increase)/decrease in other assets	29,741	30,034
- increase/(decrease) in payables	(4,797)	4,265
- increase/(decrease) in provisions	(478)	3,843
Net cash flows provided by operating activities	<u>116,232</u>	<u>134,294</u>

Note 18. Leases

Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

Payable - minimum lease payments:

- not later than 12 months	39,276	15,675
- between 12 months and 5 years	137,467	-
	<u>176,743</u>	<u>15,675</u>

The original rental lease agreement on the branch premises was a non-cancellable lease with a five year term commencing on 1 December 2004 and expired on 30 November 2009. There were also options for two more terms of five years, the second exercised and commencing on 1 December 2014. The rent payable is currently \$35,455 per annum plus GST, reviewed annually and adjusted based on CPI.

Note 19. Auditor's remuneration

Amounts received or due and receivable by the auditor of the company for:

- audit and review services	5,050	4,950
- share registry services	3,420	2,486
- non audit services	2,050	2,000
	<u>10,520</u>	<u>9,436</u>

Note 20. Director and related party disclosures

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

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

Detailed shareholding disclosures are provided in the remuneration report, included as part of the directors' report.

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 21. Dividends paid or provided

	2015	2014
	\$	\$
<i>Dividends paid during the year</i>		
Current year dividend		
Unfranked dividend - 3 cents (2014: 2.5 cents) per share	<u>22,701</u>	<u>18,918</u>

Note 22. Earnings per share

(a)	Profit attributable to the ordinary equity holders of the company used in calculating earnings per share	46,614	70,082
		Number	Number
(b)	Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	756,711	756,711

Note 23. Events occurring after the reporting date

There have been no events after the end of the financial year that would materially affect the financial statements.

Note 24. Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets at the date of this report to affect the financial statements.

Note 25. Segment reporting

The economic entity operates in the service sector where it facilitates **Community Bank®** services in Ettalong Beach, New South Wales pursuant to a franchise agreement with Bendigo and Adelaide Bank Limited.

Note 26. Registered office/Principal place of business

The entity is a company limited by shares, incorporated and domiciled in Australia. The registered office and principal place of business is:

Registered Office	Principal Place of Business
263-267 Ocean View Road	263-267 Ocean View Road
Ettalong Beach NSW 2257	Ettalong Beach NSW 2257

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Notes to the Financial Statements
for the year ended 30 June 2015

Note 27. Financial instruments

Financial Instrument Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for all financial instruments, as well as the settlement period for instruments with a fixed period of maturity and interest rate.

Financial instrument	Floating interest		Fixed interest rate maturing in						Non interest bearing		Weighted average	
			1 year or less		Over 1 to 5 years		Over 5 years					
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Financial assets												
Cash and cash equivalents	64,431	70,900	-	-	-	-	-	-	500	500	0.13	0.30
Receivables	-	-	-	-	-	-	-	-	59,705	69,678	N/A	N/A
Financial liabilities												
Interest bearing liabilities	-	-	-	-	-	100,000	-	-	-	-	5.01	3.19
Payables	-	-	-	-	-	-	-	-	98,132	34,873	N/A	N/A

Net Fair Values

The net fair values of financial assets and liabilities approximate the carrying values as disclosed in the balance sheet. The company does not have any unrecognised financial instruments at the year end.

Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the balance sheet and notes to the financial statements.

There are no material credit risk exposures to any single debtor or group of debtors under financial instruments entered into by the economic entity.

Interest Rate Risk

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Interest rate risk arises from the interest bearing financial assets and liabilities in place subject to variable interest rates, as outlined above.

Sensitivity Analysis

The company has performed sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in interest rates.

As at 30 June 2015, the effect on profit and equity as a result of changes in interest rate, with all other variables remaining constant would be as follows:

	2015	2014
	\$	\$
Change in profit/(loss)		
Increase in interest rate by 1%	644	(291)
Decrease in interest rate by 1%	644	(291)
Change in equity		
Increase in interest rate by 1%	644	(291)
Decrease in interest rate by 1%	644	(291)

Ettalong Beach Financial Services Limited
ABN 37 110 069 120
Directors' Declaration

In accordance with a resolution of the directors of Ettalong Beach Financial Services Limited, we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the company are 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 2015 and of its performance for the financial year ended on that date; and
 - (ii) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
- (c) the audited remuneration disclosures set out in the remuneration report section of the directors' report comply with Accounting Standard AASB124 Related Party Disclosures and the Corporations Regulations 2001.

This declaration is made in accordance with a resolution of the board of directors.



Dominic John Michael Gage, Chairman

Signed on the 28th of August 2015.

Independent auditor's report to the members of Ettalong Beach Financial Services Limited

Report on the financial report

We have audited the accompanying financial report of Ettalong Beach Financial Services Limited, which comprises the balance sheet as at 30 June 2015, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making fair accounting estimates that are reasonable in the circumstances. In note 1, the directors also state in accordance with Accounting Standard AASB 101 Presentation of Financial Statements that the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standards, a true and fair view which is consistent with our understanding of the company's financial position and of its performance.

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

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written auditor's independence declaration, a copy of which is included in the directors' report.

Auditor's opinion on the financial report

In our opinion:

1. The financial report of Ettalong Beach Financial Services Limited is in accordance with the *Corporations Act 2001* including giving a true and fair view of the company's financial position as at 30 June 2015 and of its financial performance and its cash flows for the year then ended and complying with Australian Accounting Standards and the Corporations Regulations 2001.
2. The financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Report on the remuneration report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's opinion on the remuneration report

In our opinion, the remuneration report of Ettalong Beach Financial Services Limited for the year ended 30 June 2015, complies with section 300A of the *Corporations Act 2001*.



Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550



David Hutchings
Lead Auditor

Dated: 28 August 2015

NSX Report

Ettalong Beach Financial Services Limited is a public Company incorporated in Australia and listed on the National Stock Exchange of Australia (NSX).

Shareholding

The following table shows the number of shareholders, broken into various categories showing the total number of shares held.

Number of shares held	Number of shareholders	Number of shares held
1 to 1,000	43	18506
1,001 to 5,000	169	401954
5,001 to 10,000	25	244750
10,001 to 100,000	5	91501
100,001 and over	0	0
Total shareholders	242	756,711

Equity securities

Each of the above shareholders are entitled to one vote, irrespective of the number of shares held.

There are no substantial shareholders (holding more than 5% of voting rights) as each shareholder is entitled to one vote. Normally holding more than 5% of total issued shares would create a substantial shareholder, but this is not applicable due to the voting restrictions for the company.

There are six shareholders holding less than a marketable parcel of shares (\$500 in value).

There are no restricted securities on issue.

All shares on issue are ordinary shares fully paid to \$1 per share. There are no unquoted equity securities.

Ten largest shareholders

The following table shows the 10 largest shareholders including equal holdings.

NSX Report (continued)

Shareholder	Number of fully paid shares held	Percentage of issued capital
Mr Lesley John Dunn	30,000	3.96
D C R Pty Limited <Superannuation Fund A/C>	20,000	2.64
Mrs Valma Mary Leggett	15,001	1.32
Mr Graham Lloyd Crain & Mrs Lisa Anne Crain	15,000	1.32
Winpar Holdings Limited	11,500	1.32
Mrs Joan Kathleen Ashby	10,000	3.96
Mr Bruce Warren Bagley	10,000	2.64
Mr Raymond Wallis Benton	10,000	1.98
Ms Jan Moira Brown	10,000	1.98
Mr Robin Samuel Day	10,000	1.52
Mr Ron Della Vedova & Mrs Sue Della Vedova <Della Vedova Super Fund A/C>	10,000	1.32
Mr Wilfred Dodd	10,000	1.32
Don Fox Investments Pty Ltd	10,000	1.32
Ettalong Markets Trading Co Pty Ltd <Superannuation Fund A/C>	10,000	1.32
Mr Sydney Hampson	10,000	1.32
Dr Louise Hooworth	10,000	1.32
Mr Donald Albert Johnston & Mrs Janice Anne Johnston	10,000	1.32
Mr Thomas Lee	10,000	1.32
McLaughlin Engineering Pty Limited <Superannuation Fund A/C>	10,000	1.32
Mr Garry Samuel Morris	10,000	1.32
Nashlora Pty Limited	10,000	1.32
Mr Norman Ashton Pill	10,000	1.32
Mr Kevin James Reilly	10,000	1.32
Mr Keith Graham Wilson	10,000	1.32
Mrs Elizabeth Rosemary Wright	10,000	1.32
Dominic John Michael Gage	10,000	1.32
Mrs Dagmar Tarasov	10,000	1.32

NSX Report (continued)

Security Register

The security register (share register) is kept at:-

AFS & Associates
61-65 Bull Street
Bendigo VIC. 3550
Phone: (03) 5443 0344

Annexure 3

There is no material differences between the information in the Company's Annexure 3 and the information in the financial documents in its Annual Report.



Ettalong Beach Community Bank® Branch
263-267 Oceanview Road, Ettalong Beach NSW 2257
Phone: (02) 4344 4206

Franchisee: Ettalong Beach Financial Services Limited
263-267 Oceanview Road, Ettalong Beach NSW 2257
ABN: 37 110 069 120
www.bendigobank.com.au/ettalong_beach

