# Annual Report 2026

Goomalling & Districts Community Financial Services Limited

Goomalling & Districts

ABN 64 088 925 115

# Branch Manager's Report

**For year ending 30 June 2026**

The past financial year has once again demonstrated the tangible impact of our unique Community Bank model. When our community chooses to bank local, profits stay local - delivering vital infrastructure, cultural vibrancy, and grassroots support across Goomalling and our surrounding districts.

**Community Investments & Highlights**

This year, we were thrilled to deliver some of our most significant community contributions to date:

- **Shire of Goomalling Community Bus:** To cap off the end of the financial year, we were delighted to confirm delivery of a brand-new, 100% sponsored Community Bus. This substantial project was months in the making and represents a lasting asset that directly benefits residents across our region.
- **Biosphere Boodja Art & Wild Things Festival:** In spring 2025, we stood proudly as major sponsor for this innovative festival which transformed our iconic grain storage domes into a celebration of Wheatbelt art and culture. The festival welcomed over 3,500 visitors and showcased the true power of community collaboration.
- **Grassroots & Community Sponsorships:** Beyond major initiatives, we continued our active support of local clubs and organisations, including the Goomalling Community Gym, Wheatbelt Business Network, Mortlock Football League, and Goomalling Primary School P&C, alongside numerous sporting clubs and volunteer groups across the region.

**Our Branch Team**

Our people remain at the heart of our customer service. This year, we farewelled Kate and thanked her for her contributions, welcomed Sara to our branch family, and proudly celebrated Donna's remarkable 10-year service milestone with Community Bank Goomalling and Districts. I thank the entire team for their dedication and professionalism every day.

**Acknowledgements & Looking Forward**

I would like to extend a warm welcome to Jessica Wilkes, who recently joined our Board of Directors, and express my sincere gratitude to Chairperson Natalie Bird, Directors Loretta Johnston, Barry Haywood, and Andrew French, as well as Board Administrator Christine Barratt, for their continued guidance, leadership, and encouragement.

Our capacity to fund community projects - like the new community bus and major regional events - relies directly on local business and personal banking support. Every account opened, loan settled, and customer referred builds prosperity for our district.

Thank you to our shareholders and customers for your continued loyalty and partnership with Goomalling and Districts Community Financial Services Ltd.

**Andrea Nielsen**
Branch Manager | Community Bank Goomalling and Districts

# Chairperson's Report

**For year ending 30 June 2026**

On behalf of the Directors of Goomalling & Districts Community Financial Services Limited, I am pleased to present to shareholders the 2025/26 Annual Report.

The banking environment has continued to be highly competitive, with rapid shifts in technology and how people bank, particularly with the growth of digital and online offerings. Despite these industry shifts, GDCFSL remains steadfastly committed to maintaining our dedicated local branch presence in Goomalling. Our physical presence ensures we continue to provide personal, comprehensive banking services while actively building both the social and physical capital of our community.

**Investing in Our Community's Prosperity**

The core message of Community Bank Goomalling & Districts remains as vital today as ever: the more our community chooses to bank locally with Community Bank Goomalling & Districts, the greater our capacity to invest back into our district.

Over the past twelve months, that circular banking model delivered outstanding, visible outcomes:

- **100% Sponsored Shire Community Bus:** Right at the close of the financial year, we were delighted to confirm delivery of the brand-new, fully sponsored Community Bus for the Shire of Goomalling. Months in the making, this valuable asset is a direct gift back to the community - a tangible demonstration of what happens when local members choose to keep their banking local.
- **Biosphere Boodja Art & Wild Things Festival:** In October 2025, we were proud to be the major sponsor, contributing $50,000 towards the inaugural festival. Transforming Goomalling's iconic grain storage domes into vibrant art landmarks and celebrating Noongar culture and Country, this event brought more than 3,500 people into our town, showcasing the tremendous spirit of our region.
- **Ongoing Community Sponsorships:** We maintained our steadfast support for our vital grassroots clubs, groups, and initiatives, including the Goomalling Community Gym, Wheatbelt Business Network, Wongan Wheels & Torque, Mortlock Football League, and the Goomalling Primary School P&C.

**Branch Team Acknowledgement**

Our Community Bank Goomalling & Districts team continues to work tirelessly in a demanding and competitive market to deliver exceptional banking services to our customers. On behalf of the Board, I extend our sincere thanks to Branch Manager Andrea Nielsen and her team for their passion and hard work.

A special congratulations to Donna on celebrating her 10-year anniversary with the branch - a wonderful milestone and a reflection of the continuity and personal service our community values. We also extend a warm welcome to Sara as she joins the team and offer our best wishes and thanks to Kate following her departure.

**Governance and Board**

Effective leadership and strong corporate governance remain central to achieving positive, sustainable outcomes for our company and community.

This year, the Board was delighted to welcome Jessica Wilkes as our newest Director. Jess's energy and perspectives are a great addition to the board table as we plan for the future.

My heartfelt gratitude is extended to fellow Directors Loretta Johnston, Barry Haywood, and Andrew French for their ongoing dedication, strategic guidance, and voluntary service throughout the year. We also express our sincere thanks to Ashley Blower, our Regional Manager, for his valued advice and continued support in strengthening our company within the region.

To our Board Administrative Officer, Mrs Chrissie Barratt, thank you on behalf of the entire Board for your unwavering dedication. The administrative role is demanding, and your work ensures our regulatory, governance, and operational obligations are met smoothly.

**Thank You to Our Shareholders and Community**

Finally, thank you to our shareholders and customers for your continued business, loyalty, and advocacy. Promoting Community Bank Goomalling & Districts Branch and encouraging friends, family, and businesses to bank with Community Bank Goomalling & Districts is what empowers us to be the better big bank.

**Natalie Bird**
Chairperson
Goomalling & Districts Community Financial Services Limited

Bendigo Bank

**Community Bank Report 2026**
**BEN message**

This year marked the first chapter of delivering on Bendigo Bank's 2030 Strategy.

Our purpose remains central to who we are – to feed into the prosperity of our customers and community – and our strategy brings a new focus on areas including innovation, digital ease and setting the benchmark for trust and societal impact.

We are making strong progress with new digital features to enhance the customer experience. Notably, Community Link is allowing customers to join us through e-banking while retaining a connection to their local branch.

In FY26, more than $51.7 million was invested back into local communities, adding to a total of $467 million since 1998. Our Scholarship Program remains one of the largest of its kind in Australia, with an incredible 70 Community Banks participating in 2026, and more than $1.6m in scholarships awarded.

Our model evolution project is now helping to inform a holistic strategic review of the Community Bank model. The review is considering a broad range of factors to strengthen the model for the future, including growth, community impact, revenue share and non-financial risk. As an organisation, we remain committed to the Community Bank model and the important role it plays in achieving our 2030 Strategy.

Bendigo Bank has been supporting customers and communities across Australia for more than 160 years and for the past 27 years, the Community Bank model has been a driving force for positive impact.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your belief and support of our purpose have been instrumental in our success. I look forward to seeing us grow together and continue supporting our communities to prosper.

Warmest regards,

**Justine Minne**
**Head of Community Banking, Bendigo Bank**



Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879 BEN30MI025 (1363486) (03/26)

## CBNC: Supporting Local Leadership and National Strategy

On behalf of the Community Bank network, we acknowledge and thank our shareholders for your continued support. The Community Bank model remains one of the most distinctive in Australian banking, combining commercial strength with genuine community purpose.

Over the past year, the Community Bank National Council (CBNC) has continued its important role as the conduit between Community Bank companies and Bendigo Bank (BEN). As the formally recognised representative body of the network, the CBNC ensures the voice of local directors is heard in national discussions, while keeping Community Bank companies informed on strategic developments that shape our future.

**Supporting BEN's 2030 Strategy**
The Community Bank model continues to evolve as part of BEN's 2030 strategy, with a focus on long-term strength and sustainability. A jointly led BEN and CBNC Model Evolution project has enabled the CBNC to engage deeply with the network seeking feedback on the challenges and opportunities ahead. The priority being given to this ongoing work reflects the importance of Community Banks to BEN's success and commitment to local communities.

**Gathering in our nation's capital**
Last September, more than 500 directors representing 142 Community Bank companies from every state and territory came together for the Community Bank National Conference. It was one of the largest gatherings of our network in recent years, and the CBNC played a key role in contributing to the agenda.

The conference created space for open dialogue between directors and BEN executives, while also reinforcing the unique value of the Community Bank model. For many, it was also a timely reminder of the strength of peer connection - the opportunity to share challenges, exchange ideas, and look to the future.

**Social enterprise leadership**
With an entrenched "profit for purpose" approach, the Community Bank moves beyond traditional banking by helping to sustain local economies. The combined community impact of this approach is significant, with several recent examples evidenced across the network.

The partnership between the Bendigo Bank Community Foundation and the Australian Centre for Rural Entrepreneurship (ACRE) is just one example. It demonstrated what collective action can achieve through the buyback of the Old Beechworth Gaol.

The community asset buyback was supported by $8.6 million in capital, including $2.2 million from BEN and Community Bank companies. It has created a nationally significant example of community ownership in action and provides a tangible example of our social enterprise leadership.

**New 'Community Link' feature returns profits to communities**
As customer expectations evolve, BEN continues to invest in digital capability while protecting the strength of local connection. A clear example is Community Link, a new feature introduced to the Bank's App during the past year.

The feature allows new customers, who join digitally, to nominate a community or corporate branch as their home branch. Customers can have the satisfaction they're contributing to a community they care about without having to set foot in a branch to do so.

The CBNC have been very supportive of this new feature which powerfully bridges BEN's digital future with its renowned community focus. In many ways, it reinforces BEN's commitment to innovation, while serving its core purpose to feed into the prosperity of the community.

Together, these initiatives demonstrate the enduring strength of the Community Bank model in balancing both commercial success with community impact. As the network continues to evolve, the CBNC remains committed to ensuring the network has a strong voice in shaping the future. We thank shareholders for the ongoing support that makes this unique model possible.

# Goomalling & Districts Community Financial Services Limited

ABN 64 088 925 115

## Financial Report - 30 June 2026

# Goomalling & Districts Community Financial Services Limited
# Directors' report
# 30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

**Directors**
The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

| | |
|---|---|
| Name: | Natalie Margaret Bird |
| Title: | Non-executive director |
| Experience and expertise: | Natalie is the Deputy Chief Executive Officer - Shire of Goomalling. She has been the Finance Manager at the Shire of Goomalling for the past 29 years and holds a Diploma of Business Local Government. She is also Chairperson of the Community Resource Centre and involved with a number of community groups. She has served on the board of Goomalling & Districts Community Financial Services Limited for 13 years. |
| Special responsibilities: | Chairperson |
| | |
| Name: | Loretta Noelene Johnston |
| Title: | Non-executive director |
| Experience and expertise: | Loretta is a Small Business Manager. She has worked at the Community Resource Centre for the past 12 years. Previously she spent six years as a bank officer, 14 years as an Administration Officer at Edith Cowan University and three years a Registrar at the West Coast Institute of Management and Technology. She has also completed separate terms as Secretary and Treasurer of the Sacred Heart Catholic School. |
| Special responsibilities: | Secretary |
| | |
| Name: | Barry John Haywood |
| Title: | Non-executive director |
| Experience and expertise: | Barry is a Farmer. Barry was an inaugural board member of Goomalling & Districts Community Financial Services Limited and served for 11 years. He has been a Shire Councillor for 14 years and is currently Shire President and Chairman of the Finance and Audit Committee. He is also a committee member of the Goomalling Golf Club and Mortlock Sports Council. Previously he was President of the Goomalling Tennis Club and Vice President of the school P&C and Goomalling Football Club. |
| Special responsibilities: | Nil |
| | |
| Name: | Andrew James French |
| Title: | Non-executive director |
| Experience and expertise: | Andrew is a Farmer. Local resident for over 40 years. Farming on a fourth generation family farm. Valued member of Goomalling Football and Cricket Clubs, holding various positions on these Committees. Volunteer on Goomalling Fire Brigade. |
| Special responsibilities: | Nil |
| | |
| Name: | Jessica Wilkes |
| Title: | Non-executive director (appointed 2 February 2026) |
| Experience and expertise: | Jessica is a Director and Office Manager at Brendon Wilkes Electrical Pty Ltd and also works as an Administration Officer at Avon Valley Toyota and a Casual School Officer at Goomalling Primary School. She previously worked as an Executive Assistant to the CEO of the Shire of Goomalling and has extensive involvement in local sporting bodies and community groups. Jessica holds a Certificate III in Business Administration. |
| Special responsibilities: | Nil |

**Company secretary**
The company secretary is Loretta Noelene Johnston. Loretta was appointed to the position of company secretary on 8 August 2016.

**Principal activity**
The principal activity of the company during the financial year was facilitating Community Bank services under management rights of Bendigo and Adelaide Bank Limited (Bendigo Bank).

There have been no significant changes in the nature of this activity during the financial year.

**Review of operations**
The profit for the company after providing for income tax amounted to $6,398 (30 June 2025: loss of $2,483).

Operations have continued to perform in line with expectations.

**Dividends**
During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the financial statements.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Fully franked dividend of 5 cents per share (2025: 5 cents) | 13,436 | 13,436 |

**Significant changes in the state of affairs**
There were no significant changes in the state of affairs of the company during the financial year.

**Matters subsequent to the end of the financial year**
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Likely developments and expected results of operations**
No matter, circumstance or likely development in operations has arisen during or since the end of the financial year that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

**Environmental regulation**
The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

**Meetings of directors**
The number of director meetings attended by each of the directors of the company during the financial year were:

| | Board | |
|---|---|---|
| | Eligible | Attended |
| Natalie Margaret Bird | 10 | 10 |
| Loretta Noelene Johnston | 10 | 10 |
| Barry John Haywood | 10 | 9 |
| Andrew James French | 10 | 9 |
| Jessica Wilkes | 4 | 4 |

**Directors' benefits**
No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

# Goomalling & Districts Community Financial Services Limited
# Directors' report
# 30 June 2026

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

| | Balance at the start of the year | Changes | Balance at the end of the year |
|---|---|---|---|
| Natalie Margaret Bird | 500 | - | 500 |
| Loretta Noelene Johnston | 100 | - | 100 |
| Barry John Haywood | 2,501 | - | 2,501 |
| Andrew James French | 500 | - | 500 |
| Jessica Wilkes | - | 2,000 | 2,000 |

**Shares under option**
There were no unissued ordinary shares of the company under option outstanding at the date of this report.

**Shares issued on the exercise of options**
There were no ordinary shares of the company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

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

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance.

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

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

**Indemnity and insurance of auditor**
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

**Non-audit services**
The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non-audit services provided during the year are set out in note 21 to the accounts.

The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the board to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- The board considered the nature and scope of each non-audit service and the safeguards applied to address any threats to auditor independence. The services did not involve the auditor assuming a management responsibility, making decisions on behalf of the company or acting as an advocate for the company. The board is satisfied that the safeguards applied reduced any threats to auditor independence to an acceptable level.

## Goomalling & Districts Community Financial Services Limited
## Directors' report
## 30 June 2026

**Auditor's independence declaration**
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001.*

On behalf of the directors



Natalie Margaret Bird
Chair

22 September 2026

Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 804 390
afs@afsbendigo.com.au
03 5443 0344

# Auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Goomalling & Districts Community Financial Services Limited

As lead auditor for the audit of Goomalling & Districts Community Financial Services Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

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

**Andrew Frewin Stewart**
61 Bull Street, Bendigo, Vic, 3550
Dated: 22 September 2026

**Adrian Downing**
**Lead Auditor**



Liability limited by a scheme approved under Professional Standards Legislation

## Goomalling & Districts Community Financial Services Limited
## Statement of profit or loss and other comprehensive income
## For the year ended 30 June 2026

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| Revenue from contracts with customers | 6 | 696,392 | 629,120 |
| Other revenue | | 6,016 | 60 |
| Finance revenue | | 16,078 | 18,313 |
| Total revenue | | 718,486 | 647,493 |
| Employee benefits expense | 7 | (250,845) | (297,320) |
| Advertising and marketing costs | | (15,853) | (4,351) |
| Occupancy and associated costs | | (24,281) | (21,567) |
| System costs | | (19,623) | (19,152) |
| Depreciation and amortisation expense | 7 | (22,869) | (31,501) |
| Finance costs | 7 | - | (153) |
| General administration expenses | | (69,726) | (80,306) |
| Total expenses before community contributions and income tax expense | | (403,197) | (454,350) |
| **Profit before community contributions and income tax** | | 315,289 | 193,143 |
| Charitable donations, sponsorships and grants expense | 7 | (307,714) | (195,250) |
| **Profit/(loss) before income tax expense** | | 7,575 | (2,107) |
| Income tax expense | 8 | (1,177) | (376) |
| **Profit/(loss) after income tax expense for the year** | | 6,398 | (2,483) |
| Other comprehensive income for the year, net of tax | | - | - |
| **Total comprehensive income for the year** | | 6,398 | (2,483) |
| | | **Cents** | **Cents** |
| Basic earnings per share | 23 | 2.38 | (0.92) |
| Diluted earnings per share | 23 | 2.38 | (0.92) |

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

## Goomalling & Districts Community Financial Services Limited
## Statement of financial position
## As at 30 June 2026

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 9 | 318,590 | 360,778 |
| Trade and other receivables | 10 | 69,317 | 54,235 |
| Current tax assets | 8 | 13,587 | - |
| Total current assets | | 401,494 | 415,013 |
| **Non-current assets** | | | |
| Property, plant and equipment | 11 | 232,473 | 242,274 |
| Intangibles | 12 | 48,982 | 62,050 |
| Total non-current assets | | 281,455 | 304,324 |
| **Total assets** | | 682,949 | 719,337 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 13 | 25,550 | 28,296 |
| Current tax liabilities | 8 | - | 13,743 |
| Employee benefits | 14 | 44,432 | 49,732 |
| Total current liabilities | | 69,982 | 91,771 |
| **Non-current liabilities** | | | |
| Deferred tax liabilities | 8 | 6,330 | 2,807 |
| Employee benefits | 14 | 2,573 | 13,657 |
| Total non-current liabilities | | 8,903 | 16,464 |
| **Total liabilities** | | 78,885 | 108,235 |
| **Net assets** | | 604,064 | 611,102 |
| **Equity** | | | |
| Issued capital | 15 | 268,710 | 268,710 |
| Retained earnings | | 335,354 | 342,392 |
| **Total equity** | | 604,064 | 611,102 |

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

## Goomalling & Districts Community Financial Services Limited
## Statement of changes in equity
## For the year ended 30 June 2026

| | | Issued capital $ | Retained earnings $ | Total equity $ |
|---|---|---|---|---|
| **Balance at 1 July 2024** | | 268,710 | 358,311 | 627,021 |
| Loss after income tax expense | | - | (2,483) | (2,483) |
| Other comprehensive income, net of tax | | - | - | - |
| Total comprehensive income | | - | (2,483) | (2,483) |
| *Transactions with owners in their capacity as owners:* | | | | |
| Dividends provided for or paid | 17 | - | (13,436) | (13,436) |
| **Balance at 30 June 2025** | | 268,710 | 342,392 | 611,102 |
| **Balance at 1 July 2025** | | 268,710 | 342,392 | 611,102 |
| Profit after income tax expense | | - | 6,398 | 6,398 |
| Other comprehensive income, net of tax | | - | - | - |
| Total comprehensive income | | - | 6,398 | 6,398 |
| *Transactions with owners in their capacity as owners:* | | | | |
| Dividends provided for or paid | 17 | - | (13,436) | (13,436) |
| **Balance at 30 June 2026** | | 268,710 | 335,354 | 604,064 |

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

## Goomalling & Districts Community Financial Services Limited
## Statement of cash flows
## For the year ended 30 June 2026

| | Note | 2026<br>$ | 2025<br>$ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers (inclusive of GST) | | 760,412 | 694,038 |
| Payments to suppliers and employees (inclusive of GST) | | (780,258) | (707,051) |
| Interest received | | 16,078 | 18,313 |
| Interest and other finance costs paid | | - | (153) |
| Income taxes paid | | (24,984) | (38,261) |
| Net cash used in operating activities | 22 | (28,752) | (33,114) |
| **Cash flows from financing activities** | | | |
| Dividends paid | 17 | (13,436) | (13,436) |
| Net cash used in financing activities | | (13,436) | (13,436) |
| Net decrease in cash and cash equivalents | | (42,188) | (46,550) |
| Cash and cash equivalents at the beginning of the financial year | | 360,778 | 407,328 |
| Cash and cash equivalents at the end of the financial year | 9 | 318,590 | 360,778 |

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

# Goomalling & Districts Community Financial Services Limited
# Notes to the financial statements
# 30 June 2026

## Note 1. Reporting entity

The financial statements cover Goomalling & Districts Community Financial Services Limited (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 35 Railway Terrace, Goomalling WA 6460.

A description of the nature of the company's operations and its principal activity is included in the directors' report, which is not part of the financial statements.

## Note 2. Basis of preparation and statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). The financial statements have been prepared on an accrual and historical cost basis and are presented in Australian dollars, which is the company's functional and presentation currency.

The directors have a reasonable expectation that the company has adequate resources to pay its debts as and when they fall due for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 22 September 2026. The directors have the power to amend and reissue the financial statements.

## Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

### Adoption of new and revised accounting standards

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The company has assessed and concluded there are no material impacts.

### Accounting standards issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 18 *Presentation and Disclosure in Financial Statements*
AASB 18 (effective for annual reporting periods beginning on or after 1 January 2027) will replace AASB 101 *Presentation of Financial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss and other comprehensive income, new subtotals, and additional disclosures for certain performance measures.

The company intends to adopt the standard from 1 July 2027. The impact is expected to be limited to changes in presentation and disclosure.

### Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

## Note 3. Material accounting policy information (continued)

### Impairment of non-financial assets

At each reporting date, the company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

## Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that it believes to be reasonable under the circumstances. Differences between the accounting judgements and estimates and actual results and outcomes are accounted for in future reporting periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### Judgements

*Timing of revenue recognition associated with trail commission*
The company receives trailing commission from Bendigo Bank for products and services sold. Ongoing trailing commission payments are recognised on a monthly basis when earned as there is insufficient detail readily available to estimate the most likely amount of revenue without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission revenue is outside the control of the company.

*Allowance for expected credit losses on trade and other receivables*
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The company has not recognised an allowance for expected credit losses in relation to trade and other receivables for the following reasons:

- The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.
- The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit. The directors are not aware of any such non-compliance at balance date.
- The company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

*Impairment of non-financial assets*
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. The directors did not identify any impairment indications during the financial year.

## Note 4. Critical accounting judgements, estimates and assumptions (continued)

*Recovery of deferred tax assets*
Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

### Estimates and assumptions

*Estimation of useful lives of assets*
The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives or assets that have been abandoned or sold will be written off or written down.

*Employee benefits provision*
The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and inflation have been taken into account.

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

In the absence of sufficient historical employee attrition rates, the company applies a benchmark probability rate from across the Community Bank network to factor in estimating the probability of an employee, at a given date, achieving continuous employment to be eligible for entitlement in accordance with legislation.

## Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in October 2029.

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

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

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

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

### Note 5. Economic dependency (continued)

Bendigo Bank provides significant assistance in establishing and maintaining the Community Bank franchise operations. It also continues to provide ongoing management and operational support and other assistance and guidance in relation to all aspects of the franchise operation, including advice and assistance in relation to:

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

### Note 6. Revenue from contracts with customers

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Margin income | 581,099 | 483,380 |
| Fee income | 25,032 | 26,161 |
| Commission income | 90,261 | 119,579 |
| | 696,392 | 629,120 |

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

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

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement, as follows:

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

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

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

**Note 6. Revenue from contracts with customers (continued)**

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

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

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

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

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

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

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

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

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

**Note 7. Expenses**

**Employee benefits expense**

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Wages and salaries | 204,539 | 250,816 |
| Superannuation contributions | 28,024 | 26,474 |
| Expenses related to long service leave | 6,320 | 8,384 |
| Other expenses | 11,962 | 11,646 |
| | 250,845 | 297,320 |

## Note 7. Expenses (continued)

### Depreciation and amortisation expense

| | 2026 $ | 2025 $ |
|---|---|---|
| *Depreciation of non-current assets* | | |
| Buildings | 9,801 | 9,802 |
| Motor vehicles | - | 8,631 |
| | 9,801 | 18,433 |
| *Amortisation of intangible assets* | | |
| Franchise fee | 1,274 | 4,223 |
| Franchise renewal fee | 11,794 | 8,845 |
| | 13,068 | 13,068 |
| | 22,869 | 31,501 |

### Charitable donations, sponsorships and grants expense

| | 2026 $ | 2025 $ |
|---|---|---|
| Direct donation, sponsorship and grant payments | 232,355 | 124,915 |
| Contribution to the Community Enterprise Foundation™ | 75,359 | 70,335 |
| | 307,714 | 195,250 |

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

The funds contributed to and held by the Community Enterprise Foundation™ (CEF) are available for distribution as grants to eligible applicants for a specific purpose in consultation with the directors.

When the company pays a contribution in to the CEF, the company loses control over the funds at that point. While the directors are involved in the payment of grants, the funds are not refundable to the company.

## Note 8. Income tax

| | 2026 $ | 2025 $ |
|---|---|---|
| *Income tax expense* | | |
| Current tax | - | 9,656 |
| Movement in deferred tax | 4,802 | (9,280) |
| Future income tax benefit attributable to losses | (1,512) | - |
| Under/(over) provision of income tax in the prior period | (2,113) | - |
| Aggregate income tax expense | 1,177 | 376 |
| *Prima facie income tax reconciliation* | | |
| Profit/(loss) before income tax expense | 7,575 | (2,107) |
| Tax at the statutory tax rate of 25% | 1,894 | (527) |
| Tax effect of: | | |
| Non-deductible expenses | 1,396 | 903 |
| Under/(over) provision of income tax in the prior period | (2,113) | - |
| Income tax expense | 1,177 | 376 |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Deferred tax attributable to:* | | |
| Employee benefits | 11,751 | 15,848 |
| Carried-forward tax losses | 1,512 | - |
| Prepayments | (1,815) | (1,080) |
| Property, plant and equipment | (17,778) | (17,575) |
| Deferred tax liability | (6,330) | (2,807) |

| | 2026 $ | 2025 $ |
|---|---|---|
| Income tax refund due | 13,587 | - |

| | 2026 $ | 2025 $ |
|---|---|---|
| Provision for income tax | - | 13,743 |

*Accounting policy for income tax*
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

*Accounting policy for current tax*
Current tax assets and liabilities are measured at amounts expected to be recovered from or paid to the taxation authorities. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

*Accounting policy for deferred tax*
The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

## Note 9. Cash and cash equivalents

| | 2026 $ | 2025 $ |
|---|---|---|
| Cash at bank and on hand | 318,590 | 360,778 |

## Note 10. Trade and other receivables

| | 2026 $ | 2025 $ |
|---|---|---|
| Trade receivables | 61,371 | 49,231 |
| Other receivables | 686 | 686 |
| Prepayments | 7,260 | 4,318 |
| | 7,946 | 5,004 |
| | 69,317 | 54,235 |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Financial assets at amortised cost classified as trade and other receivables* | | |
| Total trade and other receivables | 69,317 | 54,235 |
| Less prepayments | (7,260) | (4,318) |
| | 62,057 | 49,917 |

*Accounting policy for trade and other receivables*
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.

## Note 11. Property, plant and equipment

| | 2026 $ | 2025 $ |
|---|---|---|
| Land - at cost | 75,000 | 75,000 |
| Buildings - at cost | 254,514 | 254,514 |
| Less: Accumulated depreciation | (97,041) | (87,240) |
| | 157,473 | 167,274 |
| Plant and equipment - at cost | 33,339 | 33,339 |
| Less: Accumulated depreciation | (33,339) | (33,339) |
| | - | - |
| Motor vehicles - at cost | 40,790 | 40,790 |
| Less: Accumulated depreciation | (40,790) | (40,790) |
| | - | - |
| | 232,473 | 242,274 |

**Note 11. Property, plant and equipment (continued)**

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

| | Land $ | Buildings $ | Plant and equipment $ | Motor vehicles $ | Total $ |
|---|---|---|---|---|---|
| Balance at 1 July 2024 | 75,000 | 177,076 | - | 8,631 | 260,707 |
| Depreciation | - | (9,802) | - | (8,631) | (18,433) |
| Balance at 30 June 2025 | 75,000 | 167,274 | - | - | 242,274 |
| Depreciation | - | (9,801) | - | - | (9,801) |
| Balance at 30 June 2026 | 75,000 | 157,473 | - | - | 232,473 |

*Accounting policy for property, plant and equipment*
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

| | |
|---|---|
| Building | 10 to 40 years |
| Plant and equipment | 2 to 5 years |
| Motor vehicles | 4 years |

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Note 12. Intangibles**

| | 2026 $ | 2025 $ |
|---|---|---|
| Franchise fee | 202,784 | 202,784 |
| Less: Accumulated amortisation | (192,132) | (190,858) |
| | 10,652 | 11,926 |
| Franchise renewal fee | 58,969 | 58,969 |
| Less: Accumulated amortisation | (20,639) | (8,845) |
| | 38,330 | 50,124 |
| | 48,982 | 62,050 |

### Note 12. Intangibles (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

| | Franchise fee $ | Franchise renewal fee $ |
|---|---|---|
| Balance at 1 July 2024 | 16,149 | 58,969 |
| Amortisation expense | (4,223) | (8,845) |
| Balance at 30 June 2025 | 11,926 | 50,124 |
| Amortisation expense | (1,274) | (11,794) |
| Balance at 30 June 2026 | 10,652 | 38,330 |

*Accounting policy for intangible assets*
Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

Intangible assets are measured on initial recognition at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

The franchise fees paid by the company are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

The estimated useful life and amortisation method for the current and comparative periods are as follows:

| Asset class | Method | Useful life | Expiry/renewal date |
|---|---|---|---|
| Franchise fee | Straight-line | Over the franchise term (5 years) | October 2029 |
| Franchise renewal fee | Straight-line | Over the franchise term (5 years) | October 2029 |

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

### Note 13. Trade and other payables

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Other payables and accruals | 25,550 | 28,296 |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Financial liabilities at amortised cost classified as trade and other payables* | | |
| Total trade and other payables | 25,550 | 28,296 |
| Less GST payable to the ATO included in trade and other payables | (4,557) | (5,655) |
| | 20,993 | 22,641 |

## Note 14. Employee benefits

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Annual leave | 11,267 | 33,971 |
| Long service leave | 33,165 | 15,761 |
| | 44,432 | 49,732 |
| *Non-current liabilities* | | |
| Long service leave | 2,573 | 13,657 |

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

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

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

## Note 15. Issued capital

| | 2026 Shares | 2025 Shares | 2026 $ | 2025 $ |
|---|---|---|---|---|
| Ordinary shares - fully paid | 268,710 | 268,710 | 268,710 | 268,710 |

*Accounting policy for issued capital*
Ordinary shares are recognised at the fair value of the consideration received by the company being $1 per share. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

***Rights attached to issued capital***

*Ordinary shares*

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

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

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

**Note 15. Issued capital (continued)**

Dividends
Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

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

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

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

In summary, a person has a prohibited shareholding interest if any of the following applies:

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").

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

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

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

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

**Note 16. Capital management**

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

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

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

**Note 16. Capital 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 financial year can be seen in the statement of profit or loss and other comprehensive Income.

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

**Note 17. Dividends**

The following dividends were provided for and paid to shareholders during the financial year as presented in the Statement of changes in equity and Statement of cash flows.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Fully franked dividend of 5 cents per share (2025: 5 cents) | 13,436 | 13,436 |

**Franking credits**

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Franking account balance at the beginning of the financial year | 173,245 | 139,463 |
| Franking credits (debits) arising from income taxes paid (refunded) | 24,984 | 38,261 |
| Franking debits from the payment of franked distributions | (4,479) | (4,479) |
| | 193,750 | 173,245 |
| *Franking transactions that will arise subsequent to the financial year end:* | | |
| Balance at the end of the financial year | 193,750 | 173,245 |
| Franking credits (debits) that will arise from payment (refund) of income tax | (13,587) | 13,743 |
| Franking credits available for future reporting periods | 180,163 | 186,988 |

The ability to utilise franking credits is dependent upon the company's ability to declare dividends. The tax rate at which future dividends will be franked is 25%.

*Accounting policy for dividends*
Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

**Note 18. Financial risk management**

The company's financial instruments comprise cash and cash equivalents, trade and other receivables, and trade and other payables. The company does not have any derivatives.

The directors are responsible for monitoring and managing the financial risk exposure of the company, to which end it monitors the financial risk management policies and exposures and approves financial transactions within the scope of its authority.

The directors have identified that the only significant financial risk exposures of the company are liquidity and market (price) risk. Other financial risks are not significant to the company due to the following factors:

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company monitors credit worthiness through review of credit ratings, Bendigo Bank is rated A- on Standard & Poor's credit ratings.
- The company has no direct exposure to movements in commodity prices.
- The company's interest-bearing instruments are held at amortised cost which have fair values that approximate their carrying value since all cash and payables have maturity dates within 12 months.
- The company has no borrowings.

**Note 18. Financial risk management (continued)**

Further details regarding the categories of financial instruments held by the company that hold such exposure are detailed below.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **Financial assets at amortised cost** | | |
| Cash and cash equivalents (note 9) | 318,590 | 360,778 |
| Trade and other receivables excluding prepayments (note 10) | 62,057 | 49,917 |
| | 380,647 | 410,695 |
| **Financial liabilities** | | |
| Trade and other payables (note 13) | 20,993 | 22,641 |

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

*Accounting policy for financial instruments*

***Financial assets***

*Classification*
The company classifies its financial assets at amortised cost.

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

The company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

*Derecognition*
A financial asset is derecognised when the company's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

***Financial liabilities***

*Classification*
The company classifies its financial liabilities at amortised cost.

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

***Cash flow and fair value interest rate risk***
The company held cash and cash equivalents of $318,590 at 30 June 2026 (2025: $360,778). The cash and cash equivalents are held with Bendigo Bank, which are rated BBB+ on Standard & Poor's credit ratings.

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

## Note 18. Financial risk management (continued)

The following are the remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

| 2026 | 1 year or less $ | Between 1 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|
| Trade and other payables | 20,993 | - | - | 20,993 |
| Total non-derivatives | 20,993 | - | - | 20,993 |

| 2025 | 1 year or less $ | Between 1 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|
| Trade and other payables | 22,641 | - | - | 22,641 |
| Total non-derivatives | 22,641 | - | - | 22,641 |

## Note 19. Key management personnel disclosures

The following persons were directors of Goomalling & Districts Community Financial Services Limited during the financial year and up to the date of signing of these Financial Statements.

Natalie Margaret Bird
Loretta Noelene Johnston
Barry John Haywood
Andrew James French
Jessica Wilkes

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

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

## Note 20. Related party transactions

*Key management personnel*
Disclosures relating to key management personnel are set out in note 19.

*Receivable from and payable to related parties*
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

*Terms and conditions of transactions with related parties*
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

## Note 20. Related party transactions (continued)

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

| | 2026 $ | 2025 $ |
|---|---|---|
| The company provided sponsorship to Goomalling Football Club. The relationship arises because director Andrew French and director Barry Haywood, together with their close family members, are members of the recipient organisation. The amount provided was | 735 | 500 |
| The company provided sponsorship to Goomalling Bowling Club for the Lighting Funding Project. The relationship arises because director Natalie Bird is a committee member of the recipient organisation and close family members of director Barry Haywood are members of the recipient organisation. The amount provided was: | 1,260 | 31,200 |
| The company provided a donation to Goomalling Netball Club towards new shelters. The relationship arises because Jarna French, a close family member of director Andrew French, is a member of the recipient organisation. The amount provided was: | 700 | 2,500 |
| The company provided a donation to Goomalling Primary School P&C towards new sporting and art equipment. The relationship arises because Jarna French, a close family member of director Andrew French, is a committee member of the recipient organisation. The amount provided was: | 50,000 | 3,750 |
| The company provided a donation to Goomalling Sport & Community Centre towards the Community Centre loan payout. The relationship arises because directors Natalie Bird, Loretta Johnston, Andrew French and Barry Haywood, together with close family members of Andrew French and Barry Haywood, are members of the recipient organisation. The amount provided was: | - | 75,834 |
| The company provided a donation to the Shire of Goomalling, including funding towards the purchase of a community bus. The relationship arises because director Natalie Bird is an employee of the recipient organisation and director Barry Haywood is an elected member of the recipient organisation. The amount provided was: | 149,439 | - |
| The company provided sponsorship to the Goomalling Cricket Club. The total benefit received was: | 2,000 | - |
| The company provided sponsorship to Goomalling Community Resource Centre. The relationship arises because director Natalie Bird is a committee member of the recipient organisation and director Loretta Johnston is an employee of the recipient organisation. The amount provided was: | 632 | - |
| The company provided sponsorship to the Goomalling Ladies Hockey Club. The total benefit received was: | 790 | - |

## Note 21. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

| | 2026 $ | 2025 $ |
|---|---|---|
| *Audit services* | | |
| Audit or review of the financial statements | 8,185 | 7,930 |
| *Other services* | | |
| Taxation advice and tax compliance services | 859 | 440 |
| Accounting and financial reporting advisory services | 4,565 | 4,450 |
| | 5,424 | 4,890 |
| | 13,609 | 12,820 |

## Note 22. Reconciliation of profit/(loss) after income tax to net cash used in operating activities

| | 2026 $ | 2025 $ |
|---|---|---|
| Profit/(loss) after income tax expense for the year | 6,398 | (2,483) |
| Adjustments for: | | |
| Depreciation and amortisation | 22,869 | 31,501 |
| Change in operating assets and liabilities: | | |
| Decrease/(increase) in trade and other receivables | (15,082) | 1,260 |
| Increase in income tax refund due | (13,587) | - |
| Decrease in trade and other payables | (2,746) | (56,802) |
| Decrease in provision for income tax | (13,743) | (28,604) |
| Increase/(decrease) in deferred tax liabilities | 3,523 | (9,280) |
| Increase/(decrease) in employee benefits | (16,384) | 31,294 |
| Net cash used in operating activities | (28,752) | (33,114) |

## Note 23. Earnings per share

| | 2026 $ | 2025 $ |
|---|---|---|
| Profit/(loss) after income tax | 6,398 | (2,483) |
| | **Number** | **Number** |
| Weighted average number of ordinary shares used in calculating basic earnings per share | 268,710 | 268,710 |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 268,710 | 268,710 |
| | **Cents** | **Cents** |
| Basic earnings per share | 2.38 | (0.92) |
| Diluted earnings per share | 2.38 | (0.92) |

## Note 24. Commitments

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

## Note 25. Contingencies

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

## Note 26. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

## Goomalling & Districts Community Financial Services Limited
## Directors' declaration
## 30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the notes to the financial statements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Natalie Margaret Bird
Chair

22 September 2026

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

# Independent auditor's report to the members of Goomalling & Districts Community Financial Services Limited

## Report on the audit of the financial report

### Our opinion

In our opinion, the accompanying financial report of Goomalling & Districts Community Financial Services Limited (the Company) is in accordance with the *Corporations Act 2001*, including:

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

### What we have audited

We have audited the financial report of Goomalling & Districts Community Financial Services Limited, which comprises:

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

### Basis for opinion

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

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

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

### Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report, and the remaining information included in the Company's Annual Report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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


Liability limited by a scheme approved under Professional Standards Legislation.

Andrew Frewin Stewart
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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

At the date of this auditor's report, we have received and read the Directors' Report and have not identified any material inconsistency between that information and the financial report or our knowledge obtained during the audit.

The remaining other information included in the Annual Report is expected to be made available to us after the date of this auditor's report. When we read that information, if we conclude that there is a material misstatement therein, we are required to take appropriate action in accordance with the Australian Auditing Standards.

## Responsibilities of the directors for the financial report

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

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

## Auditor's responsibilities for the audit of the financial report

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

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

**Andrew Frewin Stewart**
61 Bull Street, Bendigo, Vic, 3550
Dated: 22 September 2026

**Adrian Downing**
**Lead Auditor**



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Bendigo Bank

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