Annual Report 2026

Gympie & District
Financial Services Limited

Community Bank
Gympie & District

ABN 79 113 293 173

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Chair's report

For year ending 30 June 2026

It is my pleasure to present this report on matters related to the Gympie & District Financial Services Limited (G&DFSL) and its performance for the year ended 30th June 2026 – to our Shareholders, my fellow Board Directors and guests.

The Board approved and distributed payment of a dividend of 8 cents per share in February 2026. I would like to acknowledge the work done by Rens Poels as Treasurer, who administers this process. I would also like to commend Rens on his continued diligence with the Share Register.

Sponsorship applications, grants and scholarships - there has been a good response this year and our community support has now reached **$1,135,504 as at the end of June 2026** over the past 21 years, which includes 29 defibrillators distributed to community organisations.

In March our Community Bank in partnership with Victoria Payne of Queens of Hearts CPR/First Aid Training and Gunabul Homestead provided a full day of community education sessions free of charge to help local people gain confidence with CPR and AED use. We had 56 participants register and attend. We are very proud of this community support and education initiative.

Our Branch has continues to maintain a key role in the community, working with Bendigo Adelaide Bank to ensure a continuation of services to our customers.

Financial Year	Community Contributions	Dividends to Shareholders	
		Cents per share	Total Dividends
2005/06	1,060		
2006/07	1,500		
2007/08	2,566		
2008/09	5,444		
2009/10	7,150		
2010/11	9,700	2.5	20,000
2011/12	33,868	5.0	40,000
2012/13	44,050	7.5	60,000
2013/14	38,985	6.0	48,000
2014015	66,760	6.0	48,000
2015/16	50,630	5.0	40,000
2016/17	52,035	5.0	40,000
2017/18	49,326	5.0	40,000
2018/19	69,471	5.0	40,000
2019/20	85,081	5.0	40,000
2020/21	78,057	5.0	40,000
2020/22	63,390	5.0	40,000
2022/23	72,885	5.0	40,000
2023/24	115,394	7.5	60,000
2024/25	138,285	7.5	60,000
2025/2026	149,868	8.0	64,000
Totals	**1,135,505**	**90**	**656,000**

In August 2025 we farewelled Branch Manager Samantha Atholwood, we thank Samantha for the experience and knowledge she brought to the branch and were sad to see her leave. Lucy Lovett our CRO acted in the Branch Managers position for 6 months until the placement of the new Branch Manager. The Board are grateful for the dedication and commitment Lucy gave the position throughout this time. In March we welcomed our new Branch Manager Wayne Carroll. Wayne comes to us with a wealth of banking experience and a great deal of enthusiasm. Wayne and the staff have been working diligently and we thank them for their service to our customers.

I take this opportunity to thank each Board Director for their contribution, attendance and support throughout the year. Your volunteer hours at Board meetings, participation at events, are truly appreciated. Secretary/Director Tim Wess is resigning from the Board and we thank you for the expertise and knowledge you have given in this role since your commencement in 2022. We wish you well in your retirement and holiday travels. Director Graham Engeman is resigning from the Board, commenced in 2022. We thank you Graham for your insights in the housing and commercial property market, your expertise and knowledge. Both these Directors will be greatly missed.

Chairperson's report (continued)

My personal thanks to Deputy Chair Sean Connelly, (and Piggy Mascot extraordinaire) the energy you bring and the support your give is truly appreciated.

On behalf of the Board and staff I would like to thank all our shareholders for your support, for without you we would not be here. We look forward to your continuing support for our continued to growth and return profits to you and the community.



Rae Gâté
Chairperson

Manager's report

For year ending 30 June 2026

It is a privilege to present the 2026 Branch Manager's report for the Gympie Community Bank. This past year has been one of embedding our community connection, and building on our commitment to helping our customers achieve their financial goals. Stepping into the role of Branch Manager, I have been incredibly impressed by the resilience of our local economy and the strong relationships we hold within the Gympie community.

Our core focus remains on delivering exceptional banking experiences while driving sustainable business growth. We continue to proactively engage with our customers, ensuring we are not just a bank, but a trusted partner in their financial journeys—whether they are buying a first home, growing a local business, or navigating complex life events.

The Community Bank model is built on shared success, and I am proud of the impact we've made this year. Through our engagement with local stakeholders, including the Chamber of Commerce, we have continued to advocate for our region's prosperity.

This financial year, we were thrilled to return over $120,000 to our local community through sponsorships and grants. Highlights include:

- **Gympie Gold Rush Festival –** FREE Community Concert – the return of a popular celebration of our rich heritage, commemorating the discovery of gold in Gympie in 1867.
- **Little Kids Day Out -** a FREE annual community event held to connect families with services and promote the importance of the early years and the parents role in supporting their child's development.
- **AED Program –** continuation of the defibrillator program this year included training by an accredited organisation for over 75 participants to ensure competency of operators in an emergency situation.

None of this would be possible without the dedication of our branch team. I want to thank our staff for their passion, adaptability, and exceptional customer care over the past 12 months. We have seen a number of changes to the team this year, so we have focused heavily on team development and coaching, building capability to ensure every team member is equipped to provide the best possible advice and service to our customers.

I would like to extend my gratitude to our volunteer Board of Directors for their strategic guidance and unwavering support. Our Board take an active role in the community and provide valuable insights into local activities and opportunities. Thank you also to our shareholders for your ongoing belief in the Community Bank model.

Most importantly, thank you to our customers. By choosing to bank with Gympie Community Bank, you are directly contributing to the betterment of our local area. We look forward to another successful year of growth and community partnership in 2027.



Wayne Carroll
Branch Manager
Gympie Community Bank

Directors' report

The Directors present their report, together with the financial statements, on Gympie District Financial Services Limited for the financial year ended 30 June 2026.

Information on Directors

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

- Rae Gate
- Sean Connelly
- Rens Poels
- Sherry Lowe
- Graham Engeman
- Tim Wess
- Stephen Brown
- Malcolm Dodt

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

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

Directors Meetings

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

Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Rae Gate	11	11
Sean Connelly	11	9
Rens Poels	11	10
Sherry Lowe	11	8
Graham Engeman	11	9
Tim Wess	11	7
Stephen Brown	11	6
Malcolm Dodt	11	11

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.

Information on Directors (continued)

Directors' Interests in the Entity

Description	2025 $	Changes during the year $	2026 $
Rae Gate	500	-	500
Sean Connelly	-	-	-
Rens Poels	22,900	1,500	24,400
Sherry Lowe	-	-	-
Graham Engeman	-	-	-
Tim Wess	7,000	4,000	11,000
Stephen Brown	-	-	-
Malcolm Dodt	1,800	-	1,800

Principal Activities

The principal activity of Gympie & District Financial Services Limited during the financial year was providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

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

Operating Results

The profit of the Company after providing for income tax amounted to $141,339 (2025: $111,020).

Dividends Paid or Recommended

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

- A fully franked dividend of $64,001 was declared on 27 October 2025 for payment for the year ended 30 June 2026.

Options

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

Significant Changes to State of Affairs

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

Events After the Reporting Date

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

Future Developments and Results

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

Environment Issues

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

Information on Directors (continued)

Indemnification and insurance of Directors and Officers

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

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

Proceedings on Behalf of the Company

No person has applied for leave of court.

Non-audit services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (RSD Audit) for audit and non-audit services provided during the year are set out in Note 25 to the accounts. The Board of Directors has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- All non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and

- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's Independence Declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 8 of this financial report.

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

Dated: 29-9-2026



Rens Poels, Director/Treasurer

Auditor's independence declaration

Auditors Independence Declaration under section 307C of the *Corporations Act 2001* to the Directors of Gympie & District Financial Services Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Gympie & District Financial Services Limited. As the lead auditor for the audit of the financial report for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.



RSD Audit



Mahesh Silva
Associate Director

30 September 2026

Financial statements

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.a	916,907	882,688
Other income	6.b	63,516	63,035
Total income		980,423	945,723
Expenses			
Employee benefit expenses	7	(424,618)	(448,727)
Depreciation expense	8	(25,442)	(28,307)
Amortisation expenses	8	(14,285)	(14,285)
ATM Expenses		(9,296)	(7,330)
Security monitoring		(9,475)	(4,638)
Finance expenses		(23,755)	(28,039)
Staff training, uniforms and amentities		(12,776)	(13,839)
Freight		(10,422)	(8,139)
Occupancy costs		(24,648)	(21,027)
Insurance		(11,511)	(10,705)
IT Expenses		(29,974)	(31,305)
Other expenses		(53,894)	(45,685)
Total expenses		**(650,096)**	**(662,026)**
Profit before charitable donations and sponsorships		330,327	283,697
Charitable donations and sponsorship	9.a	(141,875)	(130,604)
Profit before income tax		**188,452**	**153,093**
Income tax	10	(47,113)	(42,073)
Profit for the year		141,339	111,020
Revaluation surplus	18	107,760	-
Total comprehensive income for the year		249,099	111,020

Earnings per share	**Note**	¢ **2026**	¢ **2025**
basic and diluted earnings per share	24	18	14

The accompanying notes form part of these financial statements.

Statement of Financial Position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	11	73,498	56,446
Trade and other receivables	12	60,507	41,705
Current tax receivable	15	-	1,973
Other assets		214	805
Total Current assets		134,219	100,929
Non-current assets			
Property, plant and equipment	13	1,104,199	1,021,882
Intangible assets	14	42,855	57,139
Deferred tax assets	15	30,381	19,238
Total Non-current assets		1,177,435	1,098,259
Total Assets		1,311,654	1,199,188
Liabilities			
Current liabilities			
Trade and other payables	16	51,279	31,408
Current tax liabilities	15	22,122	-
Borrowings	17	41,911	84,084
Employee benefits	7.b	17,477	15,738
Total Current liabilities		132,789	131,230
Non-current liabilities			
Trade and other payables	16	42,854	57,139
Borrowings	17	250,923	315,115
Employee benefits	7.b	9,498	5,212
Total Non-current liabilities		303,275	377,466
Total		436,064	508,696
Net Assets		875,590	690,492
Equity			
Share capital		800,010	800,010
Retained earnings		(32,180)	(109,518)
Reserves	18	107,760	-
Total Equity		875,590	690,492

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the year ended 30 June 2026

2025	Reserves $	Share Capital $	Retained earnings $	Total equity $
Opening balance	-	800,010	(160,537)	639,473
Profit for the year	-	-	111,020	111,020
Revaluation surplus	-	-	-	-
Dividends provided for or paid	-	-	(60,001)	(60,001)
Closing balance	-	800,010	(109,518)	690,492

2026	Reserves $	Share Capital $	Retained earnings $	Total $
Opening balance	-	800,010	(109,518)	690,492
Profit for the year	-	-	141,339	141,339
Revaluation surplus	107,760	-	-	107,760
Dividends provided for or paid	-	-	(64,001)	(64,001)
Closing balance	107,760	800,010	(32,180)	875,590

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities:			
Receipts from customers		1,057,848	1,065,249
Payments to suppliers and employees		(798,230)	(841,913)
Interest paid		(23,755)	(28,039)
Income taxes paid		(34,161)	(47,414)
Net cash flows from operating activities	19	201,702	147,883
Cash flows from investing activities:			
Payments for intangible asset		(14,285)	(57,139)
Cash flows from financing activities:			
Repayment of borrowings		(106,364)	(30,701)
Dividends Paid		(64,001)	(60,001)
Net cash used in financing activities		(170,365)	(90,702)
Net increase in cash and cash equivalents		17,052	42
Cash and cash equivalents at beginning of year		56,446	56,404
Cash and cash equivalents at end of financial year		73,498	56,446

The accompanying notes form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

These financial statements and notes represent those of Gympie & District Financial Services Limited (the Company) as an individual entity. Gympie & District Financial Services Limited is a company limited by shares, incorporated and domiciled in Australia. The financial statements were authorised for issue by the Directors on 29 September 2026.

Further information on the nature of the operations and principal activity of the Company is provided in the directors' report. Information on the company's related party relationships is provided in Note 21.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

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

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

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

3. Summary of Significant Accounting Policies

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

a. Economic Dependency

The Company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of Gympie & District Financial Services Limited Branch.

The Company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry.

The Company operates as a franchise of Bendigo Bank, using the name "Bendigo Bank" 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 the relevant Bendigo Bank entity to bear as long as the Company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit.

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

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

3. Summary of Significant Accounting Policies (continued)

b. Revenue from contracts with customers

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

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

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

Revenue	Includes	Performance Obligation	Timing of Recognition
Franchise agreement profit share.	Margin, commission and fee income.	When the Company satisfies its obligation to arrange the services to be provided to the customer by the supplier (Bendigo & Adelaide Bank).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 14 business days of month end.

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

i. Revenue calculation

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

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

3. Summary of Significant Accounting Policies (continued)

b. Revenue from contracts with customers (continued)

ii. Margin

Margin is arrived at through the following calculation:

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

plus

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

minus

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

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

iii. Commission

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

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

iv. Fee income

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

v. Core Banking Products

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

3. Summary of Significant Accounting Policies (continued)

b. Revenue from contracts with customers (continued)

vi. Ability to Change Financial Return

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

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

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

vii. Sub-Lease Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

c. Employee benefits

i. Short-term Employee Benefits

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

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

ii. Other Long-term Employee Benefits

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

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

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

3. Summary of Significant Accounting Policies (continued)

d. Income tax

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

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

e. Deferred tax

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

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

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

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

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

f. Cash & Cash Equivalents

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

g. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), or when the net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Receivables and payable are stated inclusive of GST.

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

3. Summary of Significant Accounting Policies (continued)

h. Property, Plant & Equipment

i. Recognition & Measurement

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

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

ii. Subsequent Expenditure

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

iii. Depreciation

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

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

Asset Class	Method	Useful Life
Buildings	Straight line	40 - 50 years
Plant & equipment	Diminishing Value	5 - 25 years

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

i. Intangible Assets

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

i. Recognition & Measurement

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

ii. Subsequent Expenditure

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

iii. Amortisation

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

Asset Class	Method	Useful Life
Franchise fee	Straight line	5 years

3. Summary of Significant Accounting Policies (continued)

i. Intangible Assets (continued)

iii. Amortisation (continued)

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

j. Financial instruments

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

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

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

i. Recognition & Initial Measurement

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

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

3. Summary of Significant Accounting Policies (continued)

j. Financial instruments (continued)

ii. Classification & Subsequent Measurement

Financial Assets

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

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

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

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

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

Financial Assets - Business Model Assessment

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

Financial Assets - Subsequent Measurement, Gains & Losses

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

Financial Liabilities - Classification, Subsequent Measurement, Gains & Losses

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

3. Summary of Significant Accounting Policies (continued)

j. Financial instruments (continued)

iii. Derecognition

Financial Assets

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

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

Financial Liabilities

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

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

Offsetting

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

3. Summary of Significant Accounting Policies (continued)

k. Impairment

Non-derivative Financial Instruments

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

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

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

Recognition of ECL in Financial Statements

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

The Company's trade receivables are limited to the monthly profit share distribution from Bendigo and Adelaide Bank, which is received 14 days post month end. Due to the reliance on Bendigo and Adelaide Bank the company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch ratings to determine the level of credit exposure to the company. The company also performed a historical assessment of receivables from Bendigo and Adelaide Bank and found no instances of default. As a result no impairment loss allowance has been made in relation to trade receivables as at 30 June 2026.

Non-financial Assets

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

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

l. Issued Capital

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

m. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2026, refer to the Change in accounting policy note, for details of the changes due to standards adopted.

3. Summary of Significant Accounting Policies (continued)

n. New accounting standards and interpretations

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

AASB 18 *Presentation and Disclosure in Financial Statements* was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements*. The standard is effective for annual reporting periods beginning on or after 1 January 2027 for applicable entities. The directors have assessed the new standard and do not expect its adoption to have a material impact on the Company's financial position or financial performance, although it may result in changes to the presentation and disclosure of information in the financial statements.

4. Significant Accounting Judgements, Estimates & Assumptions

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

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

The significant estimates and judgements made have been described below.

a. Judgements

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

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

b. Assumptions & Estimation Uncertainty

Information about assumptions and estimation uncertainties at 30 June 2026 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

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

5. Financial risk management

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

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

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

Specific risks

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

a. Credit risk

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

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

b. 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.

Non-derivative financial liability	Carrying amount $	<12 Months $	1 - 5 Years $	> 5 Years $
Borrowings	292,834	41,911	202,175	48,746

c. Market risk

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

i. Cash Flow & Fair Values Interest Rate Risk

Interest-bearing assets are held with Bendigo and Adelaide Bank and subject to movements in market interest. Interest-rate risk could also arise from long-term borrowings. Borrowings issued at variable rates expose the Company to cash flow interest-rate risk.

The Company held cash and cash equivalents of $73,498 at 30 June 2026 (2025: $56,446. The cash and cash equivalents are held with Bendigo & Adelaide Bank, which are rated BBB on Standard & Poor's credit ratings.

5. Financial risk management (continued)

c. Market risk (continued)

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.

There is no exposure to the Company in regard to commodity price risk

6. Revenue and other income

a. Disaggregation of revenue from contracts with customers

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

	2026 $	2025 $
Revenue		
Revenue from Contracts with Customers	916,907	882,688
Disaggregation of Revenue from Contracts with Customers		
Gross Margin	815,598	776,103
Upfront Product Commission	26,654	25,684
Trailer Product Commission	39,821	38,616
Fee Income	34,834	42,285
Total	916,907	882,688

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

b. Sub-lease rental income

The Company generates other sources of revenue as outlined below.

	2026 $	2025 $
Sub-lease rental income	63,516	63,035

7. Employee benefits

a. Employee benefits expenses

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

	2026 $	2025 $
Employee benefit expenses		
Salary and wage expenses	358,517	397,116
Superannuation contributions	41,048	44,822
Other employee benefit expenses	25,053	6,789
Total Employee benefit expenses	424,618	448,727

b. Provisions for employee benefits

Current	2026 $	2025 $
Annual leave	17,477	15,738

Non-current	2026 $	2025 $
Long service leave	9,498	5,212

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

Employee Attrition Rates

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

8. Depreciation & Amortisation Expense

	2026 $	2025 $
Depreciation of Non-Current Assets		
buildings	21,168	21,392
plant and equipment	4,274	6,915
Total	25,442	28,307
Amortisation of Intangible Assets		
franchise fee	14,285	14,285
Total	14,285	14,285
Total	39,727	42,592

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

9. Community Investments & Sponsorship

a. Community Investments & Sponsorship

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

	2026 $	2025 $
Charitable donations and sponsorship	141,875	130,604

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.

b. Community Enterprise Foundation (CEF) Contributions

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

Disaggregation of CEF funds	2026 $	2025 $
Opening balance	176	176
Contributions paid	-	-
Grants paid out	-	-
Interest received	17	-
GST Paid	-	-
Management fees incurred	-	-
Balance available for distribution	193	176

10. Income tax expense

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

a. The major components of tax expense comprise:

	2026 $	2025 $
Components of Tax Expense		
Current tax expense	58,256	47,413
Deferred tax expense	(11,143)	(5,341)
Total	47,113	42,072

b. Reconciliation of income tax to accounting profit:

	2026 $	2025 $
Profit for the year		
Profit for the year	141,339	111,020
Add back income tax expense		
Current tax expense	47,113	42,073
Total Profit for the year	188,452	153,093
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	(47,113)	(38,273)
Add / (Less) tax effect of:		
Under/over provision for income tax in prior year	-	-
Non-deductible expenses	-	(3,799)
Temporary differences	11,143	-
Movement in deferred tax	(11,143)	-
Income tax attributable to the entity	(47,113)	(42,072)
Income tax expense	(47,113)	(42,072)
Weighted average effective tax rate (%)	25	27

11. Cash and cash equivalents

Cash and cash equivalents include cash on hand and cash at bank.

	2026 $	2025 $
Cash & Cash Equivalents	73,498	56,446
Total	73,498	56,446

12. Trade and other receivables

	2026 $	2025 $
Trade receivables		
Trade Debtors	60,507	41,705
Total	60,507	41,705

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

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

13. Property, plant and equipment

a. Property, plant and equipment details

	2026 $			2025 $		
	At Cost / Valuation $	Accumulated Depreciation $	Written Down Value $	At Cost / Valuation $	Accumulated Depreciation $	Written Down Value $
Land & Buildings	1,202,577	(110,801)	1,091,776	1,094,817	(89,632)	1,005,185
Plant & Equipment	66,130	(53,707)	12,423	66,130	(49,433)	16,697
TOTAL	1,268,707	(164,508)	1,104,199	1,160,947	(139,065)	1,021,882

13. Property, plant and equipment (continued)

b. Movement in Carrying Amounts

2026	Land & Buildings $	Plant and equipment $	Total $
Opening balance	1,005,188	16,696	1,021,884
Revaluation	107,760	-	107,760
Depreciation			
Depreciation	(21,168)	(4,274)	(25,442)
Closing balance	1,091,780	12,422	1,104,202

2025	Land and Buildings $	Plant and equipment $	Total $
Opening balance	1,026,576	23,611	1,050,187
Depreciation	(21,392)	(6,915)	(28,307)
Closing balance	1,005,184	16,696	1,021,880

c. Capital Expenditure Commitments

The entity has a $10,000 capital expenditure commitments for buildings security updates as at 30 June 2026 (2025: None).

d. Changes in Estimates

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

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

14. Intangible assets

a. Intangible asset details

	2026 $			2025 $		
	At Cost / Valuation $	Accumulated Amortisation $	Written Down Value $	At Cost / Valuation $	Accumulated Amortisation $	Written Down Value $
Franchise Fee	71,424	(28,569)	42,855	71,424	(14,285)	57,139
TOTAL	71,424	(28,569)	42,855	71,424	(14,285)	57,139

b. Movement in Carrying Amounts

2026	Franchise Fees $	Total $
Opening balance	57,139	57,139
Amortisation	(14,285)	(14,285)
Closing balance	42,854	42,854

2025	Franchise Fees $	Total $
Opening balance	71,424	71,424
Amortisation	(14,285)	(14,285)
Closing balance	57,139	57,139

15. Tax assets and liabilities

a. Current Tax

Current tax assets	2026 $	2025 $
Current tax	-	1,973

Current tax liabilities	2026 $	2025 $
Current tax payable	22,122	-

b. Deferred Tax

Movement in the Company's deferred tax balances for the year ended 30 June 2026:

15. Tax assets and liabilities (continued)

b. Deferred Tax (continued)

	2025 $	Recognised in P&L $	2026 $
Deferred Tax Assets			
- Expense accruals	4,746	4,238	8,984
- Employee provisions	4,458	2,286	6,744
Total deferred tax assets	9,204	6,524	15,728
Deferred Tax Liabilities			
- Prepayments	-	-	-
- Accrued income	-	-	-
- Property, plant & equipment	10,033	4,621	14,654
Total deferred tax liabilities	10,033	4,621	14,654
Net deferred tax assets	19,237	11,145	30,382

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

	2024 $	Recognised in P&L $	2025 $
Deferred Tax Assets			
- Expense accruals	4,342	404	4,746
- Employee provisions	4,859	(401)	4,458
Total deferred tax assets	9,201	3	9,204
Deferred Tax Liabilities			
- Property, plant & equipment	4,696	5,337	10,033
Total deferred tax liabilities	4,696	5,337	10,033
Net deferred tax assets/(liabilities)	13,897	5,340	19,237

16. Trade and other payables

Current	2026 $	2025 $
Trade payables	15,345	12,423
Accrued expenses	21,652	4,703
Franchise fees payable	14,282	14,282
Total current trade and other payables	51,279	31,408

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

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

Non-current	2026 $	2025 $
Franchise fees	42,854	57,139
Total non-current trade and other payables	42,854	57,139

17. Borrowings

	2026 $	2025 $
Secured Liabilities (Bank Loans)		
Current	41,911	84,084
Non-Current	250,923	315,115
Total	292,834	399,199

Loans

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measures at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings as classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

The Company has a mortgage loan which is subject to normal terms and conditions. The current interest rate is 7.39%. This loan has been created to fund the purchase of the building at 142 Ormond Road, Elwood. There are no covenants attached to the loan.

18. Reserves

	2026 $	2025 $
Balance at the beginning of the period	-	-
Revaluation surplus	107,760	-
Reserves at the end of the period	107,760	-

a. Revaluation surplus

The reserves represent undistributable gains recognised on the revaluation of non-current assets.

The asset revaluation reserve records increments and decrements arising on the revaluation of land and buildings.

During the year, the Company's freehold property was independently revalued, resulting in a revaluation increment of $107,760. The increment has been recognised in Other Comprehensive Income and accumulated within the Asset Revaluation Reserve.

19. Cash flow information

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

	2026 $	2025 $
Profit for the year	141,339	111,020
Add / (less) non-cash items:		
Depreciation	25,442	28,307
Amortisation	14,284	14,285
Changes in assets and liabilities:		
(Increase) / decrease in trade and other receivables	(18,806)	17,233
Decrease in prepayments and other assets	592	914
(Increase) in deferred tax asset	(11,143)	(5,341)
(Increase) / decrease in trade and other payables	19,874	(12,782)
Decrease in current tax assets	24,095	-
(Increase) / decrease in provisions	6,025	(5,753)
Cash flows from operations	201,702	147,883

20. Financial Instruments

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

Description	Note	2026 $	2025 $
Financial Assets			
Trade and other receivables		60,507	41,705
Cash and cash equivalents		73,498	56,446
Total		134,005	98,151
Financial Liabilities			
Trade and other payables		(94,133)	(88,547)
Borrowings		(292,834)	(399,199)
Total		(386,967)	(487,746)

21. Related Parties

a. Key Management Personnel

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

b. Key Management Personnel Compensation

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

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

c. Other Related Parties

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

d. Transactions With Key Management Personnel & Related Parties

No key management personnel or related party has entered into any contracts with the company. No Director fees are paid as the positions are held on a voluntary basis.

e. Key Management Personnel Shareholdings

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

f. Other Key management Transactions

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

22. Auditor's Remuneration

The appointed auditor of Gympie & District Financial Services Limited for the year ended 30 June 2026 is RSD Audit. Amounts paid or due and payable to the auditor are outlined below.

	2026 $	2025 $
Audit & Review Services		
Audit and review of financial statements (RSD Audit)	6,950	6,600
Total	6,950	6,600
Non-Audit Services		
Preparation of the financial statements	1,700	-
Total	1,700	-
Total auditor's remuneration	8,650	6,600

23. Dividends

a. Dividends declared or paid

	Number	2026 $	Number	2025 $
The following dividends were declared and paid:				
Fully franked ordinary dividends	800,010	64,001	800,010	60,001
	800,010	64,001	800,010	60,001

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

24. Earnings Per Share

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

	2026	2025
Profit attributable to ordinary shareholders ($)	141,339	111,020
Weighted average number of ordinary shares (Number)	800,010	800,010
Basic and diluted earnings per share (cents)	18	14

25. Events occurring after the reporting date

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

26. Commitments & Contingencies

Details about any capital commitments are detailed in Note 13.c .

The Company has a commitment with the University of the Sunshine Coast for a total agreement of $30,000, to be paid to the sum of $10,000 each year from January 2026 until January 2028.

The Company has also committed a total of $24,150 to numerous sponsorships to be distributed in the upcoming financial year.

In the opinion of the directors, the Company did not have any contingencies requiring disclosure at 2026 (2025: None).

27. Statutory information

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

Gympie & District Financial Services Limited

44 Mary Street, Gympie.

28. Fair Value Measurements

The company may measure some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

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

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

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

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

The company measures and recognises the following assets at fair value on a recurring basis after initial recognition:

- Land and buildings

The company does not subsequently measure any liabilities at fair value on a non-recurring basis.

a. Fair Value Hierarchy

AASB 13: *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

level	Measurement Details
Level 1	Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Measurements based on unobservable inputs for the asset or liability.

Fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The following tables provide the fair values of the company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

28. Fair Value Measurements (continued)

a. Fair Value Hierarchy (continued)

2026	Level 1 $	Level 2 $	Level 3 $	Total $
Recurring fair value measurements				
Freehold Land	263,000	-	-	263,000
Buildings	577,000	-	-	577,000
Total	840,000	-	-	840,000

2025	Level 1 $	Level 2 $	Level 3 $	Total $
Recurring fair value measurements				
Freehold Land	-	-	-	-
Buildings	-	-	-	-
Total	-	-	-	-

There were no transfers between level 1 to level 2 for assets measured at fair value during the reporting period (2024: no transfers).

b. Valuation Techniques

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

Approach	Valuation Details
Market Approach	Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
Income Approach	Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
Cost Approach	Valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

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

28. Fair Value Measurements (continued)

c. Valuation of freehold land and building

The Company's freehold land and building was independently valued by an external Certified Practising Valuer for financial reporting purposes, with an effective valuation date of 9 December 2025. The valuation resulted in an assessed fair value of $840,000 and a revaluation increment of $107,760 recognised through Other Comprehensive Income and the Asset Revaluation Reserve.

The valuation was performed using both the Direct Comparison Approach and the Capitalisation of Net Income Approach.

Directors' declaration

For the year ended 30 June 2026

In the directors opinion:

In accordance with a resolution of the directors of Gympie & District Financial Services Limited , we state that:

In the opinion of the directors:

1. The financial statements and notes of the company are in accordance with the *Corporations Act 2001*, including:
    - giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
    - complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable
3. The information disclosed in the attached consolidated entity disclosure statement, on page 45 is true and correct.

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

Dated: 29-9-2026

Rens Poels, Director/Treasurer

Consolidated Entity Disclosure Statement

30 June 2026

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

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

Independent audit report

Independent Auditor's Report

To the Members of Gympie & District Financial Services Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Gympie & District Financial Services Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and other explanatory information and the Directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with the *Corporations Act 2001*, including:

a) 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 then ended; and
b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 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 we do not express any form of assurance conclusion thereon.

RSD Audit Pty Ltd | ABN: 85 619 186 908
(03) 4435 3550 | 41A Breen St, Bendigo VIC 3550
www.rsdaudit.com.au

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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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

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

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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

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 the 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: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

RSD Audit

Mahesh Silva
Associate Director

30 September 2026

Community Bank · Gympie & District
44 Mary Street, Gympie QLD 4570
Phone: 07 5481 1787
Email: gympiemailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/gympie

Franchisee: Gympie & District Financial Services Limited
ABN: 79 113 293 173
44 Mary Street, Gympie QLD 4570
Phone: (07) 5481 1787

/communitybankgympie

Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. (BNPAR26064) (10/26)