# Annual Report 2026

## Hawkesbury Community Financial Services Limited

North Richmond and Richmond

ABN 97 099 838 463

# Chairmans Report - **Rowan Parker**

As your Chairman, I am excited to share that your company has an excellent result for the financial year ending June 2026. Profit *before* community contributions and income tax expense is $1,414,801 which is a slight increase from $1,237,738 in the prior year.

Your board has decided to distribute a dividend of $0.15 per share. We remain confident that this is the wise course of action considering current market conditions.

Throughout the year, we've contributed more than $550,000 in financial support to the Hawkesbury community This year's profit *after* income tax expense is $634,228, which is an increase from $349,990 in the prior year.

The difference in profit is primarily linked to the difference in in *Charitable donations, sponsorships and grants expense* of around $200,000. This itself, is due to the irregular timing of large community contribution payments.

Your board has also elected to continue it's funding of the RIV Project (Reducing Intergenerational Violence) for a third year. I am pleased to announce that the project, as of October 2026 has received *State Education Research and Partnerships (SERAP)* approval. This means the academic research and long-term sustainability part of the project can now commence.

As a reminder, the RIV Project is a multi-year domestic violence intervention programme delivered through local high schools. It delivers the evidence-based Love Bites program and provides in-school support programs with high school students to increase their understanding and capacity for safe, healthy and respectful relationships.

I would encourage all shareholders to attend this year's annual general meeting to find out more information about the project.

Lastly, as always, I would like to thank both our staff and directors for their contribution to our success. It is our staff that continue to provide exceptional customer service, retaining business and growing our customer base. All our directors generously volunteer their time to ensure your company is effectively governed.

# Managers' Report - Tony Weller

The 2025–26 financial year was a period of significant achievement, resilience, and purposeful growth across Community Bank North Richmond & Districts and Community Bank Richmond. Despite an evolving landscape marked by shifting interest rates and regulatory reforms, we achieved strong business momentum. Our continued success reflects our commitment to personal relationship banking, deep community partnerships, and the enduring trust our customers place in us.

**Performance and Market Context**

We are pleased to report strong performance across our business:

Customer Deposits increased by $18.0 million, reflecting on our customer service and competitive deposit offerings.

Lending Growth: Expanded by $15.9 million, driven by consistent support for local home buyers and businesses.

New account openings grew by 19.3%, contributing to a 2.2% net expansion in our total customer base.

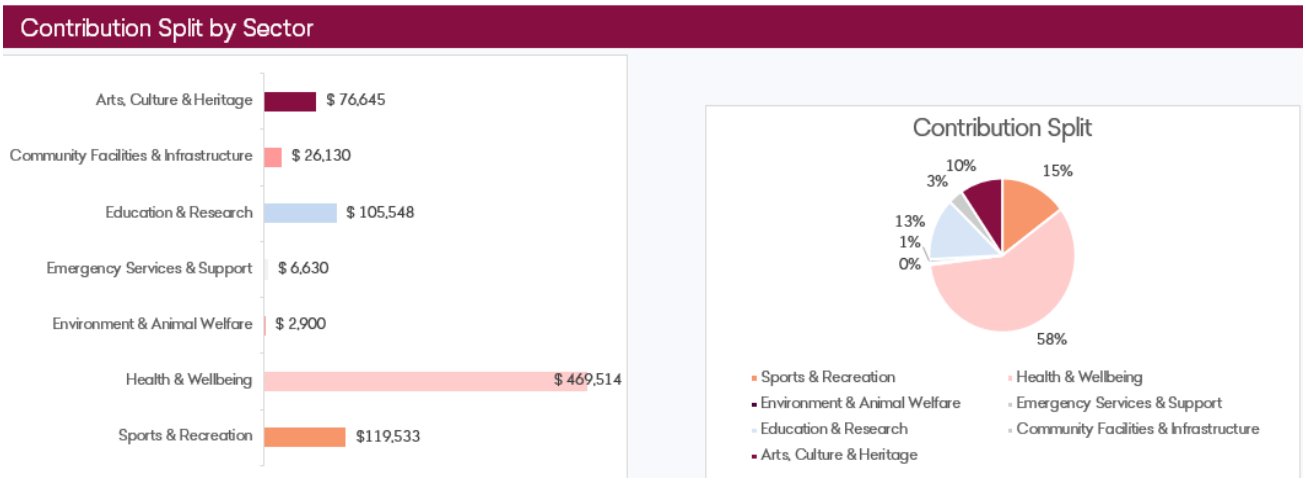
The broader operating environment was shaped by two notable developments during the financial year:

**1**.Monetary Policy Dynamics: Following a temporary period of monetary easing in late 2025, persistent inflationary pressures prompted the Reserve Bank of Australia to lift the official cash rate target by June 2026. While higher borrowing costs placed financial pressure on household budgets and mortgage borrowers, our deposit holders benefited from improved rates on their savings and term deposits.

**2**.Regulatory & Tax Adjustments: The Federal Government's May 2026 Budget reforms capping negative gearing on established residential dwellings contributed to an industry-wide reduction of investor demand. In response, we are leveraging competitive products and personalised service to continue to attract new lending.

**Our Community Impact and Customer Trust**

Our Community Bank model remains our defining differentiator. When customers choose to bank with Community Bank North Richmond & Districts and Community Bank Richmond., their banking directly funds impactful local investment. Over the past year, we directed vital funding and grants into grassroots sports clubs, arts and culture initiatives, education, and Community healthcare.




This model of shared value continues to resonate strongly: independent research from Roy Morgan consistently ranks Bendigo Bank as Australia's Most Trusted Bank Brand, with overall customer satisfaction and home loan sentiment outperforming other leading financial institutions.

**Our People and Governance**

Our achievements are made possible by our dedicated Community Bank branch staff and the ongoing support of our community:

- Valued Retirements & Departures: We extend our warmest thanks to Chris, who retired in July 2026 following 23 years of dedicated service to our customers and community. We also sincerely thank Josephine who retired in April 2026 for her valued contribution, we wish them every success in their next chapters.
- Welcome New Team Members: We were pleased to welcome Dylan, Jess, and Sylvia to our Community Bank team, each bringing fresh energy and expertise to our customer service operations.

Finally, I would like to express my sincere gratitude to our volunteer board of directors. Their strategic guidance, local insight, and commitment ensure our Community Bank branch network continues to thrive, deliver sustainable returns, and make a tangible difference in our local community.

# Hawkesbury Community Financial Services Limited

ABN 97 099 838 463

## Financial Report - 30 June 2026

# Hawkesbury 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: | Rowan Parker |
| Title: | Non-executive director |
| Experience and expertise: | Rowan has a background in software engineering and business systems. Chairman of Hawkesbury Community Financial Services Limited, member of the Audit, Social Media/PR and Scholarship committees. |
| Special responsibilities: | Chairman, Member of Audit Committee and Member of PR/Social Media & Scholarship Committee. |

| | |
|---|---|
| Name: | Monica Maria Tatton |
| Title: | Non-executive director |
| Experience and expertise: | Monica is a Financial Planner. 20 years experience working in Taxation and Business Services, including 14 years owning and managing a Chartered Accounting Firm. Additionally trained as a Financial Adviser and incorporating a Financial Planning business into our existing Chartered firm. |
| Special responsibilities: | Chair of the Audit Committee and Member of the Community Relations Committee. |

| | |
|---|---|
| Name: | Jane Louise Tweedy |
| Title: | Non-executive director |
| Experience and expertise: | Jane lives Hawkesbury adjacent in Cranebrook. She has involvement in the Hawkesbury area through small business connections, including via the NSW Government Business Connect program, and admins Hawkesbury Local Business Facebook group. Jane is a small business advisor, coach and trainer through her own businesses. She has multiple qualifications, up to a Masters in Applied Finance and worked for nearly 20 years in corporate areas including banking and investments. |
| Special responsibilities: | Chair of the HR Committee and Member of the PR/Social Media Committee. |

| | |
|---|---|
| Name: | Kirsty Jane Martin |
| Title: | Non-executive director |
| Experience and expertise: | Kirsty has lived in the Hawkesbury her entire life and is now raising her family in the area. With both her husband and father running small businesses locally, she remains deeply connected to the community. Kirsty began her career in a local business in North Richmond, later transitioning into finance and eventually finding her niche in the payroll industry. After moving from payroll management to consulting with PwC, she now heads the customer team at a software company specialising in workforce compliance. Kirsty is passionate about helping businesses ensure they’re paying employees correctly and staying compliant. |
| Special responsibilities: | Nil. |

| | |
|---|---|
| Name: | Steven Mark Francis |
| Title: | Non-executive director |
| Experience and expertise: | Associate Diploma in Mechanical Engineering, Associate Diploma in Manufacturing Systems. Management Certificate Insead. General Manager and Managing Director of Jord Bellows International. Director of JB Specialised Engineering. Director of Swimwest Swimming Club including 6 years as President. Director of Swimming Metro North West, including 1 year as Treasurer. P&C Committee Groseview Primary School, including 2 years on the Spring Fair Committee. |
| Special responsibilities: | Nil. |

| | |
|---|---|
| Name: | David Allan Lewis |
| Title: | Non-executive Director *(appointed 28 July 2025)* |
| Experience and expertise: | David is a Senior Finance Executive and Certified Practising Accountant with a career spanning close to 40 years in public sector financial management. His leadership roles at Transport for NSW have involved oversight of complex financial operations, multi-million-dollar budgets and delivery of high-quality financial advice to executive teams. His experience spans Internal Audit, budgeting, forecasting, and risk management supporting financial sustainability and accountability. Dave has volunteered in grass roots community organisation coaching and managing a local soccer team, along with providing support to various community organisations including P&Cs. With a strong commitment to ethical leadership, public value, ensuring transparency, compliance and sound financial oversight, he is passionate about contributing to organisations that create a positive social impact. |
| Special responsibilities: | Treasurer. |

| | |
|---|---|
| Name: | Tanya Jones |
| Title: | Non-executive director *(appointed 2 February 2026)* |
| Experience and expertise: | (CPAA) Diploma of Works, Diploma of Management, Certificate IV in Traffic Management. Work Health and Safety Director, Workers' Compensation Manager, Environment Health Safety Quality and Training Manager, Manufacturing and Mining Trainer and Assessor, Auditor. Previously involved in Nepean Soccer Club, Parents and Citizens Association, and community activities. |
| Special responsibilities: | Member of HR Committee. |

| | |
|---|---|
| Name: | David Anthony Palamara |
| Title: | Non-executive director *(resigned 24 November 2025)* |
| Experience and expertise: | David is a Business Management Consultant and Coach. Senior finance and general management roles of medium sized businesses. Currently providing business management advice as a consultant to similar sized businesses. Bbus (Accounting), CPA. |
| Special responsibilities: | Treasurer, Member of the Community Relations & Audit Committee. |

**Company secretary**
The company secretary is Wayne Joseph Simpson. Wayne was appointed to the position of company secretary on 15 February 2022.

**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 $634,228 (30 June 2025: $349,990).

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 15 cents per share (2025: 15 cents) | 93,751 | 93,751 |

**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**
On 18 August 2026, APRA imposed licence conditions on Bendigo Bank relating to its non-financial risk management framework. Bendigo Bank subsequently announced a multi-year rectification program in response to those conditions.

Whilst neither APRA's announcement nor Bendigo Bank's public announcement specifically refer to Community Bank companies, the directors acknowledge that remediation and review activities may extend across Bendigo Bank's broader branch network, which may include Community Bank branches. At the date of this report, the outcome of those activities, and any resulting impacts on the company, if any, are not known and cannot presently be determined.

No other 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 directors meetings attended by each of the director of the company during the financial year were:

| | Board Eligible | Board Attended |
|---|---|---|
| Rowan Parker | 11 | 10 |
| Monica Maria Tatton | 11 | 10 |
| Jane Louise Tweedy | 11 | 10 |
| Kirsty Jane Martin | 11 | 8 |
| Steven Mark Francis | 11 | 4 |
| David Allan Lewis | 10 | 9 |
| Tanya Jones | 5 | 4 |
| David Anthony Palamara | 5 | 5 |

**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 except as disclosed in note 24 to the financial statements. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

**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 |
|---|---|---|---|
| Rowan Parker | 500 | - | 500 |
| Monica Maria Tatton | - | - | - |
| Jane Louise Tweedy | - | - | - |
| Kirsty Jane Martin | - | - | - |
| Steven Mark Francis | - | - | - |
| David Allan Lewis | - | - | - |
| Tanya Jones | - | - | - |
| David Anthony Palamara | 3,200 | - | 3,200 |

**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 manager of the company except where the liability arises out of conduct involving the lack of good faith.

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

**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 25 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 non-audit services provided do not 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 immediately after this directors' report.

## Hawkesbury Community Financial Services Limited
## Directors' report
## 30 June 2026

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



Rowan Parker
Chairman

3 November 2026

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

# Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the members of Hawkesbury Community Financial Services Limited

As lead auditor for the audit of Hawkesbury 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: 3 November 2026

**Jessica Ritchie**
**Lead Auditor**



Liability limited by a scheme approved under Professional Standards Legislation.

## Hawkesbury 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 | 2,917,474 | 2,733,758 |
| Finance revenue | | 195,138 | 143,537 |
| Total revenue | | 3,112,612 | 2,877,295 |
| Employee benefits expense | 7 | (1,305,525) | (1,249,791) |
| Advertising and marketing costs | | (22,139) | (9,584) |
| Occupancy and associated costs | | (61,575) | (73,148) |
| System costs | | (46,291) | (52,943) |
| Depreciation and amortisation expense | 7 | (112,584) | (106,084) |
| Finance costs | 7 | (8,465) | (11,142) |
| General administration expenses | | (141,232) | (136,865) |
| Total expenses before community contributions and income tax expense | | (1,697,811) | (1,639,557) |
| **Profit before community contributions and income tax expense** | | 1,414,801 | 1,237,738 |
| Charitable donations, sponsorships and grants expense | 7 | (568,796) | (770,604) |
| **Profit before income tax expense** | | 846,005 | 467,134 |
| Income tax expense | 8 | (211,777) | (117,144) |
| **Profit after income tax expense for the year** | | 634,228 | 349,990 |
| **Other comprehensive income** | | | |
| *Items that will not be reclassified subsequently to profit or loss* | | | |
| Gain on the revaluation of land and buildings, net of tax | | - | 70,150 |
| Other comprehensive income for the year, net of tax | | - | 70,150 |
| **Total comprehensive income for the year** | | 634,228 | 420,140 |
| | | **Cents** | **Cents** |
| Basic earnings per share | 27 | 101.48 | 56.00 |
| Diluted earnings per share | 27 | 101.48 | 56.00 |

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

## Hawkesbury Community Financial Services Limited
## Statement of financial position
## As at 30 June 2026

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 9 | 920,251 | 430,920 |
| Trade and other receivables | 10 | 315,651 | 243,533 |
| Investments | 11 | 3,125,000 | 3,025,000 |
| Current tax assets | 8 | - | 80,432 |
| Total current assets | | 4,360,902 | 3,779,885 |
| **Non-current assets** | | | |
| Property, plant and equipment | 12 | 770,284 | 779,682 |
| Right-of-use assets | 13 | 132,267 | 190,106 |
| Intangible assets | 14 | 31,339 | 58,200 |
| Total non-current assets | | 933,890 | 1,027,988 |
| **Total assets** | | 5,294,792 | 4,807,873 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 15 | 144,719 | 116,812 |
| Lease liabilities | 16 | 76,016 | 72,718 |
| Current tax liabilities | 8 | 4,151 | - |
| Employee benefits | 17 | 196,769 | 181,601 |
| Total current liabilities | | 421,655 | 371,131 |
| **Non-current liabilities** | | | |
| Trade and other payables | 15 | - | 29,548 |
| Lease liabilities | 16 | 88,094 | 154,709 |
| Deferred tax liabilities | 8 | 94,401 | 88,372 |
| Employee benefits | 17 | 2,825 | 16,773 |
| Total non-current liabilities | | 185,320 | 289,402 |
| **Total liabilities** | | 606,975 | 660,533 |
| **Net assets** | | 4,687,817 | 4,147,340 |
| **Equity** | | | |
| Issued capital | 18 | 625,009 | 625,009 |
| Revaluation reserve | | 432,209 | 432,209 |
| Retained earnings | | 3,630,599 | 3,090,122 |
| **Total equity** | | 4,687,817 | 4,147,340 |

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

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

| | Note | Issued capital $ | Revaluation reserve $ | Retained earnings $ | Total equity $ |
|---|---|---|---|---|---|
| **Balance at 1 July 2024** | | 625,009 | 362,059 | 2,833,883 | 3,820,951 |
| Profit after income tax expense | | - | - | 349,990 | 349,990 |
| Other comprehensive income, net of tax | | - | 70,150 | - | 70,150 |
| Total comprehensive income | | - | 70,150 | 349,990 | 420,140 |
| *Transactions with owners in their capacity as owners:* | | | | | |
| Dividends provided for or paid | 20 | - | - | (93,751) | (93,751) |
| **Balance at 30 June 2025** | | 625,009 | 432,209 | 3,090,122 | 4,147,340 |
| **Balance at 1 July 2025** | | 625,009 | 432,209 | 3,090,122 | 4,147,340 |
| Profit after income tax expense | | - | - | 634,228 | 634,228 |
| Other comprehensive income, net of tax | | - | - | - | - |
| Total comprehensive income | | - | - | 634,228 | 634,228 |
| *Transactions with owners in their capacity as owners:* | | | | | |
| Dividends provided for or paid | 20 | - | - | (93,751) | (93,751) |
| **Balance at 30 June 2026** | | 625,009 | 432,209 | 3,630,599 | 4,687,817 |

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

## Hawkesbury 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) | | 3,156,872 | 3,035,357 |
| Payments to suppliers and employees (inclusive of GST) | | (2,410,776) | (2,574,893) |
| Interest received | | 175,281 | 143,537 |
| Income taxes paid | | (121,165) | (413,712) |
| Net cash provided by operating activities | 26 | 800,212 | 190,289 |
| **Cash flows from investing activities** | | | |
| Investment in term deposits | | (100,000) | (150,288) |
| Payments for property, plant and equipment | | (15,687) | - |
| Payments for intangible assets | | (26,862) | (26,385) |
| Net cash used in investing activities | | (142,549) | (176,673) |
| **Cash flows from financing activities** | | | |
| Interest and other finance costs paid | | (8,465) | (11,142) |
| Dividends paid | 20 | (93,751) | (93,751) |
| Repayment of lease liabilities | | (66,116) | (60,695) |
| Net cash used in financing activities | | (168,332) | (165,588) |
| Net increase/(decrease) in cash and cash equivalents | | 489,331 | (151,972) |
| Cash and cash equivalents at the beginning of the financial year | | 430,920 | 582,892 |
| Cash and cash equivalents at the end of the financial year | 9 | 920,251 | 430,920 |

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

# Hawkesbury Community Financial Services Limited
# Notes to the financial statements
# 30 June 2026

## Note 1. Reporting entity

The financial statements cover Hawkesbury 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 Shop 7 & 8, 36-38 Riverview Street, North Richmond NSW 2754.

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 3 November 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 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 has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

*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 ofFinancial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information ispresented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss andother 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 inpresentation 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)**

**Investments**
Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

**Impairment of financial assets**
The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

**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.

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

*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.

*Fair value measurement hierarchy*
The company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: inputs are based on the quoted market price at the close of business at the end of the reporting period
Level 2: inputs are based on a valuation performed by a third party qualified valuer using quoted prices for similar assets in an active market
Level 3: unobservable inputs for the asset or liability.

Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

*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.

*Lease term*
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

The company includes extension options applicable to the lease of branch premises in its calculations of both the right-of-use asset and lease liability except where the company is reasonably certain it will not exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the leased premises.

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

#### 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.

*Incremental borrowing rate*
Where the interest rate implicit in a lease cannot be readily determined, which is generally the case for the company's lease agreements, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. This rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

*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 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 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. The current term of the franchise agreement is scheduled to expire in September 2027 and includes two five year renewal options. The directors have a reasonable expectation a five year option will be exercised, extending the franchise agreement to September 2032.

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 | 2,754,235 | 2,568,367 |
| Fee income | 91,663 | 103,169 |
| Commission income | 71,576 | 62,222 |
| | 2,917,474 | 2,733,758 |

*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.

### 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 | 1,149,094 | 1,082,841 |
| Non-cash benefits | 1,747 | 7,224 |
| Superannuation contributions | 139,261 | 131,880 |
| Expenses related to long service leave | (12,313) | (4,309) |
| Other expenses | 27,736 | 32,155 |
| | 1,305,525 | 1,249,791 |

**Note 7. Expenses (continued)**

**Depreciation and amortisation expense**

| | 2026 $ | 2025 $ |
|---|---|---|
| *Depreciation of non-current assets* | | |
| Buildings | 14,392 | 6,171 |
| Leasehold improvements | 5,459 | 5,666 |
| Plant and equipment | 2,624 | 5,174 |
| Motor vehicles | 2,610 | 2,295 |
| | 25,085 | 19,306 |
| *Depreciation of right-of-use assets* | | |
| Leased land and buildings | 60,638 | 59,916 |
| *Amortisation of intangible assets* | | |
| Franchise fee | 4,477 | 4,477 |
| Franchise renewal fee | 22,384 | 22,385 |
| | 26,861 | 26,862 |
| | 112,584 | 106,084 |

**Finance costs**

| | 2026 $ | 2025 $ |
|---|---|---|
| Lease interest expense | 8,465 | 11,142 |

**Charitable donations, sponsorships and grants**

| | 2026 $ | 2025 $ |
|---|---|---|
| Direct donation, sponsorship and grant payments | 421,428 | 349,551 |
| Contribution to the Community Enterprise Foundation™ | 147,368 | 421,053 |
| | 568,796 | 770,604 |

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 into 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<br>$ | 2025<br>$ |
|---|---|---|
| *Income tax expense* | | |
| Current tax | 205,748 | 118,050 |
| Movement in deferred tax | 6,029 | 22,477 |
| Deferred tax on revaluation increment recognised at FVTOCI | - | (23,383) |
| Aggregate income tax expense | 211,777 | 117,144 |
| *Prima facie income tax reconciliation* | | |
| Profit before income tax expense | 846,005 | 467,134 |
| Tax at the statutory tax rate of 25% | 211,501 | 116,784 |
| Tax effect of: | | |
| Non-deductible expenses | 276 | 360 |
| Income tax expense | 211,777 | 117,144 |

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Deferred tax liabilities* | | |
| Property, plant and equipment | 146,809 | 146,808 |
| Income accruals | 7,290 | 2,325 |
| Right-of-use assets | 33,067 | 47,526 |
| Lease liabilities | (41,028) | (56,856) |
| Employee benefits | (49,899) | (49,594) |
| Accrued expenses | (1,838) | (1,837) |
| Deferred tax liability | 94,401 | 88,372 |

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Income tax refund due | - | 80,432 |

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Provision for income tax | 4,151 | - |

*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 on hand | 1,000 | 1,000 |
| Cash at bank and on hand | 919,251 | 429,920 |
| | 920,251 | 430,920 |

### Note 10. Trade and other receivables

| | 2026 $ | 2025 $ |
|---|---|---|
| Trade receivables | 274,126 | 212,343 |
| Prepayments | 12,367 | 4,253 |
| Accrued income | 29,158 | 9,301 |
| Other receivables | - | 17,636 |
| | 41,525 | 31,190 |
| | 315,651 | 243,533 |

*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. Investments

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current assets* | | |
| Term deposits | 3,125,000 | 3,025,000 |

### Note 12. Property, plant and equipment

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Land - at fair value | 514,610 | 514,610 |
| Buildings - at fair value | 240,390 | 240,390 |
| Less: Accumulated depreciation | (14,392) | - |
| | 225,998 | 240,390 |
| Leasehold improvements - at cost | 72,354 | 56,667 |
| Less: Accumulated depreciation | (58,235) | (52,776) |
| | 14,119 | 3,891 |
| Plant and equipment - at cost | 156,057 | 156,057 |
| Less: Accumulated depreciation | (155,446) | (152,822) |
| | 611 | 3,235 |
| Motor vehicles - at cost | 36,605 | 36,605 |
| Less: Accumulated depreciation | (21,659) | (19,049) |
| | 14,946 | 17,556 |
| | 770,284 | 779,682 |

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

| | Land<br>$ | Buildings<br>$ | Leasehold improvements<br>$ | Plant and equipment<br>$ | Motor vehicles<br>$ | Total<br>$ |
|---|---|---|---|---|---|---|
| Balance at 1 July 2024 | 463,490 | 204,148 | 9,557 | 8,409 | 19,851 | 705,455 |
| Revaluation increments | 51,120 | 42,413 | - | - | - | 93,533 |
| Depreciation | - | (6,171) | (5,666) | (5,174) | (2,295) | (19,306) |
| Balance at 30 June 2025 | 514,610 | 240,390 | 3,891 | 3,235 | 17,556 | 779,682 |
| Additions | - | - | 15,687 | - | - | 15,687 |
| Depreciation | - | (14,392) | (5,459) | (2,624) | (2,610) | (25,085) |
| Balance at 30 June 2026 | 514,610 | 225,998 | 14,119 | 611 | 14,946 | 770,284 |

*Fair value*
The fair value of land and buildings was determined by external, independent property valuers, having recognised professional qualifications and recent experience in the location and category of the property being valued. Independent valuers provide the fair value of the company's investment property portfolio every 3 to 5 years.

The company's North Richmond property was independently valued effective 22 May 2025 by Lynette Savage Valuations. The valuations resulted in an increment to the carrying amount of the property resulting in a revaluation gain net of deferred tax of $70,150 in the statement of profit or loss and other comprehensive income.

*Accounting policy for property, plant and equipment*
Property, plant and equipment are measured at cost or fair value as applicable, less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

### Note 12. Property, plant and equipment (continued)

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 | 40 years |
| Leasehold improvements | 10 years |
| Plant and equipment | 1 to 10 years |
| Motor vehicles | 7 to 8 years |

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets.

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. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

### Note 13. Right-of-use assets

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Land and buildings - right-of-use | 490,944 | 488,145 |
| Less: Accumulated depreciation | (358,677) | (298,039) |
| | 132,267 | 190,106 |

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

| | Land and buildings<br>$ |
|---|---|
| Balance at 1 July 2024 | 248,143 |
| Remeasurement adjustments | 1,879 |
| Depreciation expense | (59,916) |
| Balance at 30 June 2025 | 190,106 |
| Remeasurement adjustments | 2,799 |
| Depreciation expense | (60,638) |
| Balance at 30 June 2026 | 132,267 |

*Accounting policy for right-of-use assets*
Right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease. Right-of-use assets are subject to impairment and are adjusted for any remeasurement of lease liabilities.

Refer to note 16 for more information on lease arrangements.

### Note 14. Intangible assets

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Franchise fee | 44,421 | 44,421 |
| Less: Accumulated amortisation | (39,198) | (34,721) |
| | 5,223 | 9,700 |
| Franchise renewal fee | 211,092 | 211,092 |
| Less: Accumulated amortisation | (184,976) | (162,592) |
| | 26,116 | 48,500 |
| | 31,339 | 58,200 |

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

| | Franchise fee<br>$ | Franchise renewal fee<br>$ | Total<br>$ |
|---|---|---|---|
| Balance at 1 July 2024 | 14,177 | 70,885 | 85,062 |
| Amortisation expense | (4,477) | (22,385) | (26,862) |
| Balance at 30 June 2025 | 9,700 | 48,500 | 58,200 |
| Amortisation expense | (4,477) | (22,384) | (26,861) |
| Balance at 30 June 2026 | 5,223 | 26,116 | 31,339 |

*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) | September 2027 |
| Franchise renewal fee | Straight-line | Over the franchise term (5 years) | September 2027 |

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

## Note 15. Trade and other payables

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Trade payables | 29,548 | 29,548 |
| Other payables and accruals | 115,171 | 87,264 |
| | 144,719 | 116,812 |
| *Non-current liabilities* | | |
| Other payables and accruals | - | 29,548 |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Financial liabilities at amortised cost classified as trade and other payables* | | |
| Total trade and other payables | 144,719 | 146,360 |
| Less statutory payables, included in trade and other payables | (92,870) | (93,743) |
| | 51,849 | 52,617 |

## Note 16. Lease liabilities

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Land and buildings lease liabilities | 76,016 | 72,718 |
| *Non-current liabilities* | | |
| Land and buildings lease liabilities | 88,094 | 154,709 |

*Reconciliation of lease liabilities*

| | 2026 $ | 2025 $ |
|---|---|---|
| Opening balance | 227,427 | 286,243 |
| Remeasurement adjustments | 2,799 | 1,879 |
| Lease interest expense | 8,465 | 11,142 |
| Lease payments - total cash outflow | (74,581) | (71,837) |
| | 164,110 | 227,427 |

*Accounting policy for lease liabilities*
A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the present value of the lease payments to be made over the term of the lease, including renewal options if the company is reasonably certain to exercise such options, discounted using the company's incremental borrowing rate.

The company has applied the following accounting policy choices in relation to lease liabilities:

- The company has elected not to separate lease and non-lease components when calculating the lease liability for property leases.
- The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases and low-value assets, which include the company's lease of information technology equipment. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### Note 16. Lease liabilities (continued)

The company's lease portfolio includes:

| Lease | Discount rate | Non-cancellable term | Renewal options available | Reasonably certain to exercise option | Lease term end date used in calculation |
|---|---|---|---|---|---|
| Richmond Branch | 4.46% | 5 years | N/A | N/A | 31 August 2028 |

### Note 17. Employee benefits

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Annual leave | 79,537 | 66,004 |
| Long service leave | 117,232 | 115,597 |
| | 196,769 | 181,601 |
| *Non-current liabilities* | | |
| Long service leave | 2,825 | 16,773 |

*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 18. Issued capital

| | 2026 Shares | 2025 Shares | 2026 $ | 2025 $ |
|---|---|---|---|---|
| Ordinary shares - fully paid | 625,009 | 625,009 | 625,009 | 625,009 |

*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.

**Note 18. Issued capital (continued)**

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.

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").
- Where the person is a shareholder, after the transfer of shares in the company to that person the number of shareholders in the company is (or would be) lower than the base number (the "base number test"). The base number is 180. As at the date of this report, the company had 190 shareholders (2025: 207 shareholders).

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 19. Capital management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board monitor 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%.

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 20. 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 15 cents per share (2025: 15 cents) | 93,751 | 93,751 |

**Franking credits**

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Franking account balance at the beginning of the financial year | 1,297,084 | 914,622 |
| Franking credits (debits) arising from income taxes paid (refunded) | 121,165 | 413,712 |
| Franking debits from the payment of franked distributions | (31,250) | (31,250) |
| | 1,386,999 | 1,297,084 |
| *Franking transactions that will arise subsequent to the financial year end:* | | |
| Balance at the end of the financial year | 1,386,999 | 1,297,084 |
| Franking credits (debits) that will arise from payment (refund) of income tax | 4,151 | (80,432) |
| Franking credits available for future reporting periods | 1,391,150 | 1,216,652 |

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 21. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, investments and lease liabilities. The company does not have any derivatives.

**Note 21. Financial risk management (continued)**

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.

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) | 920,251 | 430,920 |
| Trade and other receivables excluding prepayments (note 10) | 303,284 | 239,280 |
| Investments (note 11) | 3,125,000 | 3,025,000 |
| | 4,348,535 | 3,695,200 |
| **Financial liabilities at amortised cost** | | |
| Trade and other payables (note 15) | 51,849 | 52,617 |
| Lease liabilities (note 16) | 164,110 | 227,427 |
| | 215,959 | 280,044 |

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

*Accounting policy for financial instruments*

**Financial assets**

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

The company's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and investments in term deposits.

*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.

*Impairment of trade and other receivables*
Impairment of trade receivables is determined using the simplified approach which uses an estimation of lifetime expected credit losses. The company has not recognised an allowance for expected credit losses in relation to trade and other receivables. Refer to note 4 for further information.

**Note 21. Financial risk management (continued)**

**Financial liabilities**

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

The company's financial liabilities measured at amortised cost comprise trade and other payables and lease liabilities.

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

***Market risk***
Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates, and equity prices - will affect the company's income or the value of its holdings in financial instruments.

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rates. The company held cash and cash equivalents of $920,251 and investments of $3,125,000 at 30 June 2026 (2025: $430,920 and $3,025,000).

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

***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.

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 | 51,849 | - | - | 51,849 |
| Lease liabilities | 77,564 | 94,242 | - | 171,806 |
| Total non-derivatives | 129,413 | 94,242 | - | 223,655 |

| **2025** | 1 year or less $ | Between 1 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|
| Trade and other payables | 52,617 | 29,548 | - | 82,165 |
| Lease liabilities | 74,197 | 169,170 | - | 243,367 |
| Total non-derivatives | 126,814 | 198,718 | - | 325,532 |

### Note 22. Fair value measurement

| 2026 | Level 1 $ | Level 2 $ | Level 3 $ | Total $ |
|---|---|---|---|---|
| *Assets* | | | | |
| Land | - | 514,610 | - | 514,610 |
| Buildings | - | 225,998 | - | 225,998 |
| Total assets | - | 740,608 | - | 740,608 |

| 2025 | Level 1 $ | Level 2 $ | Level 3 $ | Total $ |
|---|---|---|---|---|
| *Assets* | | | | |
| Land | - | 514,610 | - | 514,610 |
| Buildings | - | 240,390 | - | 240,390 |
| Total assets | - | 755,000 | - | 755,000 |

There were no transfers between levels during the financial year.

### Note 23. Key management personnel disclosures

The following persons were directors of Hawkesbury Community Financial Services Limited during the financial year and/or up to the date of signing of these Financial Statements

Rowan Parker
Monica Maria Tatton
Jane Louise Tweedy
Kirsty Jane Martin
Steven Mark Francis
David Allan Lewis
Tanya Jones
David Anthony Palamara

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

### Note 24. Related party transactions

*Key management personnel*
Disclosures relating to key management personnel are set out in note 23.

*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.

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

- The company used the accounting services of one of its directors, totalling $9,600.

### Note 25. 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 | 9,250 | 9,030 |
| *Other services* | | |
| Taxation advice and tax compliance services | 2,008 | 950 |
| General advisory services | 5,885 | 4,060 |
| | 7,893 | 5,010 |
| | 17,143 | 14,040 |

### Note 26. Reconciliation of profit after income tax to net cash provided by operating activities

| | 2026 $ | 2025 $ |
|---|---|---|
| Profit after income tax expense for the year | 634,228 | 349,990 |
| Adjustments for: | | |
| Depreciation and amortisation | 112,584 | 106,084 |
| Lease liabilities interest | 8,465 | 11,142 |
| Change in operating assets and liabilities: | | |
| Decrease/(increase) in trade and other receivables | (72,118) | 8,519 |
| Decrease/(increase) in income tax refund due | 80,432 | (80,432) |
| Increase in deferred tax assets | - | (23,383) |
| Increase in trade and other payables | 25,221 | 6,719 |
| Increase/(decrease) in provision for income tax | 4,151 | (215,230) |
| Increase in deferred tax liabilities | 6,029 | 22,477 |
| Increase in employee benefits | 1,220 | 4,403 |
| Net cash provided by operating activities | 800,212 | 190,289 |

### Note 27. Earnings per share

| | 2026 $ | 2025 $ |
|---|---|---|
| Profit after income tax | 634,228 | 349,990 |
| | **Number** | **Number** |
| Weighted average number of ordinary shares used in calculating basic earnings per share | 625,009 | 625,009 |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 625,009 | 625,009 |
| | **Cents** | **Cents** |
| Basic earnings per share | 101.48 | 56.00 |
| Diluted earnings per share | 101.48 | 56.00 |

### Note 27. Earnings per share (continued)

*Accounting policy for earnings per share*
Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of Hawkesbury Community Financial Services Limited, by the weighted average number of ordinary shares outstanding during the financial year.

### Note 28. Commitments

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

### Note 29. Contingencies

There were no contingent liabilities or contingent assets at the date of this report. (2025: Nil)

### Note 30. Events after the reporting period

On 18 August 2026, APRA imposed licence conditions on Bendigo Bank relating to its non-financial risk management framework. Bendigo Bank subsequently announced a multi-year rectification program in response to those conditions.

Whilst neither APRA's announcement nor Bendigo Bank's public announcement specifically refer to Community Bank companies, the directors acknowledge that remediation and review activities may extend across Bendigo Bank’s broader branch network, which may include Community Bank branches. At the date of this report, the outcome of those activities, and any resulting impacts on the company, if any, are not known and cannot presently be determined.

No other 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

## Hawkesbury 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



Rowan Parker
Chairman

3 November 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 Hawkesbury Community Financial Services Limited

## Report on the Audit of the Financial Report

### Opinion

In our opinion, the accompanying financial report of Hawkesbury 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; and
ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.

### What we have audited

We have audited the financial report of Hawkesbury Community Financial Services Limited, which comprises the:

- Statement of financial position as at 30 June 2026
- Statement of profit or loss and other comprehensive income for the year then ended
- Statement of changes in equity for the year then ended
- Statement of cash flows for the year then ended
- Notes to the financial statements, including material accounting policies, and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 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 (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.

### 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, which is expected to be made available to us after the date of this auditor's report. The other information does not include the financial report and our auditor's report thereon.


Liability limited by a scheme approved under Professional Standards Legislation.

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

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

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: AUASB Auditors Responsibilities Group Not Listed. This description forms part of our auditor's report.

**Andrew Frewin Stewart**
61 Bull Street, Bendigo, Vic, 3550
Dated: 3 November 2026

**Jessica Ritchie**
**Lead Auditor**


Liability limited by a scheme approved under Professional Standards Legislation.

# What our support means to our community.

Phil Newman from Hawkesbury Canoe Classic shares some fabulous insight on the impact our support and community sponsorships provide.

Phil writes -

**How North Richmond & Richmond Bendigo Community Bank is helping keep the Hawkesbury Canoe Classic safe, connected and thriving.**

*For almost 50 years, the Hawkesbury Canoe Classic has challenged paddlers, united communities and raised funds for worthy causes. Today, a partnership with North Richmond & Richmond Community Bank is helping ensure that tradition continues safely into the future.*

---

**A River, A Challenge and A Community -** When members of the NSW Outward Bound Ex-Students Association organised the first Hawkesbury Canoe Classic in 1977, they could hardly have imagined the legacy they were creating.

What began as a canoe race on the river they had paddled during their Outward Bound course quickly became something much bigger. The inaugural event attracted 250 paddlers and raised $8,500 for medical research.

Over the decades that followed, thousands of paddlers have taken on the challenge. Friendships have been forged, lifelong memories created and millions of paddle strokes shared beneath the moonlight on the Hawkesbury River.

Although flooding and the COVID pandemic prevented the event from being held on three occasions, 2027 will mark 50 years since that first race. Few community sporting events can claim such a rich history or such enduring support from volunteers, paddlers and families.

One thing has remained constant throughout those five decades: the Hawkesbury Canoe Classic has always been a community effort.

Today, that community effort includes the support of the Community Bank North Richmond & Richmond.

---

**Safety Through Innovation -** The Hawkesbury Canoe Classic is unlike most sporting events.

Paddlers travel through the night, covering distances of up to 111 kilometres across a large and sometimes challenging river system. Organisers, emergency services and volunteers

have always placed safety at the heart of the event, but modern technology has taken that commitment to an entirely new level.

Funding provided by our Community Bank has enabled competitors to carry GPS tracking devices that allow race officials to monitor every craft in real time throughout the event.

The technology provides an additional layer of safety that would have been unimaginable when the race first began.

**Race Director's Perspective**

> *"The use of GPS Trackers in the Classic has added a layer of safety to the event that could never have been anticipated in the early years of the event.*
>
> *For race officials, including NSW SES and Marine Rescue, to be able to 'see', in real time, the location of each and every paddler was extremely reassuring.*
>
> *Where previously officials were reliant on paper tracking and the relaying of information by radio, that system now serves as an essential back-up.*
>
> *This year, the NSW Maritime vessel clearing the river in advance of the first paddlers made use of the GPS system.*
>
> *As an added bonus, friends and relatives of the paddlers can follow the progress of their paddler from anywhere in the world.*
>
> *For an event such as the Hawkesbury Classic, conducted over a 100-kilometre distance at night, there can be no going back to the days without the GPS tracking system."* **- Kent Heazlett, Hawkesbury Canoe Classic Race Director**

For an event largely run by volunteers, those words speak volumes. The trackers are no longer simply a useful feature. They have become an essential part of the event's safety framework.
**Bringing Families Along for the Journey -**While the trackers were introduced primarily for safety, they have delivered benefits far beyond race management.

Family members, friends and supporters can now follow paddlers throughout the night using the tracking app, watching their progress in real time from anywhere in Australia or around the world.

For many families, the ability to follow a loved one's journey throughout the night provides reassurance, excitement and a much closer connection to the event.

This year's race provided a perfect example.

Twelve-year-old Spencer Ellis became the youngest paddler ever to complete a Hawkesbury Classic event, paddling 30 kilometres alongside his father Craig.

His achievement inspired many within the paddling community, but the confidence provided by the tracking system also played an important role for his family.

**A Mother's Perspective -** *"I am incredibly proud of my son for paddling 30 kilometres in the Hawkesbury Canoe Classic. Watching him take on such a challenging event and push himself to achieve something so remarkable was a very special moment as a mum. The tracker app also gave me great peace of mind, allowing me to follow his progress throughout the race and know he was safe. It was an unforgettable experience, and I couldn't be prouder of what he accomplished."*

Stories like Spencer's highlight the broader value of the tracking system. It is not simply about monitoring boats on a river. It is about giving families confidence, encouraging participation and ensuring paddlers know they are supported every step of the way.

---

**Supporting the Unsung Heroes -** Ask any Hawkesbury Classic paddler and they will tell you that success depends on much more than the person in the boat.

Behind almost every competitor stands a dedicated land crew, often family members and friends who spend an entire night travelling between checkpoints, preparing food, replenishing equipment and providing encouragement.

The tracking system has become an invaluable tool for these volunteers.

Knowing when a paddler is approaching a checkpoint allows support crews to prepare more effectively and remove much of the guesswork that once accompanied race night.

It means less waiting and more supporting.

For the hundreds of volunteers who make the event possible, that information is invaluable.

---

**Community Supporting Community -** The partnership between North Richmond & Richmond Community Bank and the Hawkesbury Canoe Classic is built on a shared understanding of community.

The Hawkesbury Canoe Classic succeeds because people support one another. Volunteers support paddlers. Families support competitors. Clubs support newcomers. Communities come together around a common purpose.

The Community Bank model reflects those same values. Through reinvestment in local projects and initiatives, Community Banks help strengthen the communities they serve.

The GPS tracking system is an example of what happens when those values align.

By helping fund the trackers, North Richmond & Richmond Community Bank has supported not only the safety of paddlers, but also the volunteers, families and supporters who form the heart of the Hawkesbury Classic community.

Like the tracking system itself, community banking is built on trust, accountability and connection.

---

**Recognition That Matters -** The Hawkesbury Canoe Classic community has sought to recognise the significance of that support.

In 2026, the event's premier club points trophy was renamed the **Bendigo Bank Cup**.

Awarded annually to the paddling club that accumulates the highest overall points score across the event, the trophy is one of the most respected honours in Australian marathon paddling.

The renaming of the trophy reflects more than sponsorship recognition.

It acknowledges a partnership that is helping secure the future of an event that has become part of the fabric of the paddling community.

Phil Newman.

# Social media shares the story !




**Bilpin Public School** is with **Community Bank North Richmond & Districts and Richmond**.

October 12 ·

🌟Exciting News!!🌟

We are delighted to share some exciting news with our school community! Bilpin Public School has successfully received a $10,000 grant from Bendigo Bank, North Richmond. **Community Bank North Richmond & Districts and Richmond**

This generous contribution will support an exciting new project designed to encourage creative expression in our playground. We are looking forward to creating opportunities for our students to use their imagination, explore their creativity and express themselves in new and engaging ways.

We are incredibly grateful to Bendigo Bank, North Richmond, for supporting our school and investing in opportunities that will benefit our students. Community support like this helps us create a more engaging, inclusive and inspiring learning environment for all children.

We look forward to sharing the progress of this project with you and seeing the wonderful ideas and creations that come to life in our playground!

Thank you for being part of our wonderful school community.

**Sydney Sheepdog Club**
July 17 ·

Community Bank North Richmond & Districts and Richmond has for many years paid for the transport of our sheep to the trial each year. It is approximately $5000, without this sponsorship Sydney Sheepdog Club would be very burdened to raise these funds.

This year at the Family Day | Sydney Sheepdog Club Sam from our local Community Bank came along with the Bendigo Bank Colouring Tent & set up a "Pin the Tail on the Sheep" which was very popular with the children!

Our local Community Bank supports many charities & sports in this local area. Do you realise they don't do that just to promote the bank? They actually have made the decision as a community bank to give a portion of their profit to the community. We are very fortunate in the Hawkesbury to have 2 branches, one at Richmond & one at North Richmond.

Do you have your bank accounts/credit cards at one of the big banks ? Could we encourage you to change over to Bendigo? The more we can support our Community Bank the more they can support their community.



Community Bank · North Richmond
Shop 7-8 , 36 Riverview Street,
North Richmond NSW 2754
Phone: 4571 2988
Email: northrichmondmailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/northrichmond

Community Bank · Richmond
271 Windsor Street,
Richmond NSW 2753
Phone: 4578 0055
Email: richmondmailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/Richmond

Franchisee: Hawkesbury Community Financial Services Limited
ABN: 97 099 838 463
Company Address,
Town State Postcode
Phone: 02 4571 2988
Email: northrichmondmailbox@bendigoadelaide.com.au

RSD Registry – Lead Advisory
PO Box 30, Bendigo, Victoria 3552
32 Garsed Street, Bendigo, Victoria 3550
Ph: 03 5445 4222 | Fax: 03 5444 4344
www.leadgroup.com.au | shares@rsdregistry.com.au

communitybanknorthrichmond

communitybanknorthrichmond

This Annual Report has been printed on 100% Recycled Paper

Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL/Australian Credit Licence 237879 A1429506 OUT_49402648 07/10/2026