HENTY COMMUNITY FINANCIAL SERVICES LIMITED

ABN 20 084 864 835

2017 Annual Report

Henty and District
Community Bank® Branch Bendigo Bank

Notice of Meeting

Henty Community Financial Services Limited
A.B.N. 20 084 864 835

Annual General Meeting

The Annual General Meeting of Shareholders of Henty Community Financial Services Limited will be held Wednesday 29th November 2017 at 7.30pm at the Henty Civic Centre, South Street, Henty.

Ordinary Business

Notice of Meeting

Confirmation of Minutes of A.G.M. 29th November 2016

Proxies

Chairman's Report

Manager's Report

Appointment of Auditor – Richmond Sinnott & Delahunty

Two Directors must retire in rotation at the Annual General Meeting but are eligible for re-election. They are:

Helen McRorie

Hugh Clancy

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Chairperson’s report

For year ending 30 June 2017

Welcome to the Annual Report on the operations of Henty Community Financial Services Limited, the company that controls Henty **Community Bank®** Branch (your Bank).

As at 30 June this year the company has been in operation for 19 years with the 20th anniversary of opening the branch coming in November next year, planning has already started to help celebrate this milestone.

Over the past 12 months the branch has consolidated business to consistently remain over the $100 million mark in total business. We have seen the agency in Holbrook exceed expectations and has now proceeded into profitable territory. The business has continued to diversify with the growth in insurance products growing substantially and providing a good source of income.

The success of the business would not be possible without the continued support of the staff, for this we thank Gaynor and the girls who we acknowledge for their contribution.

I would like to also acknowledge the voluntary contribution of all Board members in the success of the branch, every one of your Directors have made significant impacts on the company and the business.

The company’s profits have improved over the past 12 months after changes were made to the Revenue Share Model which we discussed at last year’s Annual General Meeting.

These changes became effective from 1 July 2016. The main changes included are:

- Margin Share on core banking products 50/50, calculated under a new model called "Funds Transfer Pricing".

- The Market Development Fund (MDF) has been adjusted to provide greater support for new, less profitable sites, and less support for established, more profitable sites. On surpassing the $100 million mark, we have had approximately 1/3 of our MDF redirected to support collaborate marketing. This money is administered by a Cluster Group from our region that collectively advertises and promotes the branch through all forms of advertising, media and promotion through sponsorship and involvement in events such as Taste Riverina and the Henty Machinery Field Days. Leigh is our representative on this Cluster Committee.

Chairperson's report 30 June 2017 continued

For some time now the Board has focused on building reserves to help facilitate projects that will make a difference to our community. We are hopeful that such a major project may shortly present itself.

In closing I would like to again thank all the staff and Directors for their ongoing support and valued assistance and last but not least thank our valued customers and shareholders who make the business what it is and remind everyone of our current marketing campaign and reinforce that "you can be the change".

Yours sincerely,

John Ellis
Chairperson
Henty Community Financial Services Ltd.

Declaration of Dividend

Dividends paid or declared in the financial year ended 30 June 2016:

A fully franked final dividend of 10.0 cents per share was declared and paid during the year for the year ended 30 June 2016.

No dividend has been declared or paid for the year ended 30 June 2017 as yet.

Manager's report

For year ending 30 June 2017

Hello to all our shareholders,

It gives me great pleasure to report on another successful year for our Henty **Community Bank®** Branch for the financial year ending 30 June 2017.

Today we have over 3,100 customer accounts with a portfolio of $103.8 million. Our growth this year has been spread across both the lending and deposit areas. Our profit after tax provision has increased by 32%. Some of our growth is due to our agency in Holbrook, which is going along well at present and will continue to grow our bottom line.

Our results are attributable to consistently maintaining the importance of staying connected with our clients and maintain our high standard of customer service. My team, Sharon, Jan, Stephanie, Jacinda and Michelle continue to offer dedicated service and knowledge and I thank them for their efforts and hard work.

I would like to thank the members of the Board for their help and assistance when needed and for their commitment and time; we are fortunate to have such a dedicated team.

We continue to manage and grow our business banking and agribusiness portfolio with dedicated support from Anthony McGettigan, John Norman, John Walton and Trent Bullock. We are extremely fortunate to have Trent based in our Henty Office.

Our profits go back into our community, so by banking with us we will continue to grow and do more for our community.

Gaynor McLeish
Branch Manager – Henty Community Bank® Branch

Director's report

For year ending 30 June 2017

The Directors present their report of the Company for the financial year ended 30 June 2017.

Directors

The following persons were Directors of Henty Community Financial Services Limited during or since the end of the financial year up to the date of this report:

Name and position held	Professional	Experience and Expertise
John Bruce Ellis Chairman Board member since June 1998	Nil	Field Marketing Agronomist, Director/Partner of Small Business
Hugh Thomas Clancy Director/Treasurer Board member since June 2009	Nil	Qualified Motor Mechanic, Current Farming Business Partner
Alison Campbell Director/Secretary Board member since April 2011	BD Dip ED	School Teacher, Current Farming Business Partner/Director
Graham Charles Booth Director/Chairman Board member since June 1998	BD	Retired Small Business Owner
Helen Margaret McRorie Director Board member since June 2009	Licensed Conveyer, JP	Legal Experience, Current Farming Business Partner
Leigh Eulenstein Director Board member since Sept 2013	Nil	Current Farming Business Partner
Jane Whitlock Director Board Member since June 2015	Nil	Small Business Owner
Dennis Kane Director Board Member appointed February 2017	Nil	General Manager/Director

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

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

Directors meetings

Attendances by each director during the year were as follows:

Director	Board Meetings	
	A	**B**
John Bruce Ellis	12	12
Hugh Thomas Clancy	12	11
Alison Campbell	12	12
Graham Charles Booth	12	10
Helen Margaret McRorie	12	9
Leigh Eulenstein	12	11
Jane Whitlock	12	12
Dennis Kane	5	5

A *- The number of meetings eligible to attend*
B *- The number of meetings attended*
N/A *- Not a member of that committee*

Company secretary

Alison Campbell has been the company secretary since June 2011. Alison is a farmer and has been on many local community organisation committees over many years.

Principal activities

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

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

Review of operations

The profit of the company for the financial year after provision for income tax was $62,360 (2016 profit: $47,242), which is a 32% increase as compared with the previous year.

Dividends

Dividends paid or declared since the start of the financial year.

A fully franked final dividend of 10.0 cents per share was declared and paid during the year for the year ended 30 June 2016. No dividend has been declared or paid for the year ended 30 June 2017 as yet.

Options

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

Director’s report 30 June 2017 continued

Significant changes in the state of affairs

No significant changes in the company's state of affairs occurred during the financial year.

Events subsequent to the end of the reporting period

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

Likely developments
The company will continue its policy of providing banking services to the community.

Environmental regulations

The company is not subject to any significant environmental regulation.

Indemnifying Officers or Auditor

The company has agreed to indemnify each Officer (Director, Secretary or employee) out of assets of the company to the relevant extent against any liability incurred by that person arising out of the discharge of their duties, except where the liability arises out of conduct involving dishonesty, negligence, breach of duty or the lack of good faith. The company also has Officers Insurance for the benefit of Officers of the company against any liability occurred by the Officer, which includes the Officer’s liability for legal costs, in or arising out of the conduct of the business of the company or in or arising out of the discharge of the Officer’s duties.

The company has not provided any insurance for an Auditor of the company.

Proceedings on behalf of company

No person has applied for leave of court to bring proceedings on behalf of the company or 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 any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditor Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set at page 9 of this financial report. No officer of the company is or has been a partner of the auditor of the company.

Signed in accordance with a resolution of the Board of Directors at Henty on
28 September 2017.

John Ellis
Director

Auditor’s Independence Declaration

Audit

Level 2, 10-16 Forest Street
Bendigo, Victoria
PO Box 448, Bendigo, VIC 3552

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Auditor’s Independence Declaration under section 307C of the *Corporations Act 2001* to the Directors of Henty Community Financial Services Limited

I declare that to the best of my knowledge and belief, during the year ended 30 June 2017 there have been no contraventions of:

(i) the Auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

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

RICHMOND, SINNOTT & DELAHUNTY
Chartered Accountants

Kathie Teasdale
Partner
Bendigo
Dated: 28th September 2017

Financial Statements For year ending 30 June 2017

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2017

	Note	2017 $	2016 $
Revenue	2	681,756	623,842
Expenses			
Employee benefits expense	3	(240,625)	(269,838)
Depreciation and amortisation	3	(22,401)	(19,062)
Bad and doubtful debts expense	3	(290)	(4)
Administration and general costs		(67,640)	(67,736)
IT expenses		(14,923)	(16,596)
Promotion and advertising costs		(156,356)	(115,112)
Other expenses		(71,302)	(58,811)
		(573,537)	(547,159)
Operating profit before charitable donations and sponsorships		**108,219**	**76,683**
Charitable donations and sponsorships		(10,165)	(53,600)
Profit before income tax		**98,054**	**23,083**
Income tax expense / benefit	4	(35,694)	24,159
Profit for the year		**62,360**	**47,242**
Other comprehensive income		-	-
Total comprehensive income for the year		**62,360**	**47,242**
Profit attributable to members of the company		62,360	47,242
Total comprehensive income attributable to members of the company		**62,360**	**47,242**
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the company (cents per share):			
- basic earnings per share	18	23.30	17.65

The accompanying notes form part of these financial statements

Statement of Financial Position
For the year ended 30 June 2017

	Note	2017 $	2016 $
Assets			
Current assets			
Cash and cash equivalents	5	90,329	166,969
Trade and other receivables	6	73,039	53,305
Financial assets	7	169,768	82,958
Other assets	8	8,783	3,139
Total current assets		**341,919**	**306,371**
Non-current assets			
Property, plant and equipment	9	128,987	107,154
Intangible assets	10	19,432	33,848
Deferred tax assets	4	31,084	32,540
Total non-current assets		**179,503**	**173,542**
Total assets		**521,422**	**479,913**
Liabilities			
Current liabilities			
Trade and other payables	11	9,890	13,342
Current tax liability	4	13,218	4,631
Borrowings	13	1,142	-
Provisions	14	60,674	61,043
Total current liabilities		**84,924**	**79,016**
Total liabilities		**84,924**	**79,016**
Net assets		**436,498**	**400,897**
Equity			
Issued capital	15	267,585	267,585
Retained earnings	16	168,913	133,312
Total equity		**436,498**	**400,897**

The accompanying notes form part of these financial statements

Statement of Changes in Equity
For the year ended 30 June 2017

	Note	Issued capital $	Retained earnings $	Total equity $
Balance at 1 July 2015		267,585	107,477	375,062
Profit for the year		-	47,242	47,242
Total comprehensive income for the year		**-**	**47,242**	**47,242**
Transactions with owners, in their capacity as owners				
Shares issued during the year		-	-	-
Dividends paid or provided	17	-	(21,407)	(21,407)
Balance at 30 June 2016		**267,585**	**133,312**	**400,897**
Balance at 1 July 2016		267,585	133,312	400,897
Profit for the year		-	62,360	62,360
Total comprehensive income for the year		**-**	**62,360**	**62,360**
Transactions with owners, in their capacity as owners				
Dividends paid or provided	17	-	(26,759)	(26,759)
Balance at 30 June 2017		**267,585**	**168,913**	**436,498**

The accompanying notes form part of these financial statements

Statement of Cash Flows
For the year ended 30 June 2017

	Note	2017 $	2016 $
Cash flows from operating activities			
Receipts from customers		709,705	656,173
Payments to suppliers and employees		(629,659)	(650,619)
Dividends received		5,844	5,376
Interest received		2,863	1,524
Income tax paid		(23,148)	(12,540)
Net cash provided by / (used in) operating activities	19b	**65,605**	**(86)**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	137,100
Purchase of property, plant and equipment		(29,818)	(13,728)
Purchase of investments		(86,810)	(5,376)
Net cash flows from / (used in) investing activities		**(116,628)**	**117,996**
Cash flows from financing activities			
Proceeds from borrowings		1,142	-
Dividends paid		(26,759)	(21,407)
Net cash used in financing activities		**(25,617)**	**(21,407)**
Net increase / (decrease) in cash held		**(76,640)**	**96,503**
Cash and cash equivalents at beginning of financial year		166,969	70,466
Cash and cash equivalents at end of financial year	19a	**90,329**	**166,969**

The accompanying notes form part of these financial statements

Notes to the Financial Statements Year ended 30 June 2017

The financial statements and notes represent those of Henty Community Financial Services Ltd.

Henty Community Financial Services Ltd ('the company') is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue by the Directors on 28 September 2017.

1. Summary of significant accounting policies

(a) Basis of preparation

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

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

Economic Dependency

The company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of the **Community Bank®** branches at Henty, N.S.W..

The branches operate as a franchise of Bendigo and Adelaide Bank Limited, using the name "Bendigo Bank" the logo and systems of operation of Bendigo and Adelaide Bank Limited. The company manages the **Community Bank®** branches on behalf of Bendigo and Adelaide Bank Limited, however all transactions with customers conducted through the **Community Bank®** branches are effectively conducted between the customers and Bendigo and Adelaide Bank Limited.

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

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

- Advice and assistance in relation to the design, layout and fit out of the **Community Bank®** branch;
- Training for the Branch Managers and other employees in banking, systems and interface protocol;
- Methods and procedures for the sale of products and provision of services;
- Security and cash logistic controls;
- Calculation of company revenue and payment of many operating and administrative expenses;
- The formulation and implementation of advertising and promotional programs; and
- Sale techniques and proper customer relations.

1. Summary of significant accounting policies (continued)

(b) Impairment of assets
At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

(c) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(d) New and amended accounting policies adopted by the company

There are no new and amended accounting policies that have been adopted by the company this financial year.

(e) Comparative figures

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

(f) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company. Estimates and judgements are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The estimates and judgements that have a significant risk of causing material adjustments to the carrying values of assets and liabilities are as follows:

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 intangible assets. The depreciation and amortisation charge will increase where useful lives are less than previously estimated lives.

Fair value assessment of non-current physical assets

The AASB 13 Fair Value standard requires fair value assessments that may involved both complex and significant judgement and experts. The value of land and buildings may be materially misstated and potential classification and disclosure risks may occur.

1. Summary of significant accounting policies (continued)

(f) Critical accounting estimates and judgements (continued)

Employee benefits provision

Assumptions are required for wage growth and CPI movements. The likelihood of employees reaching unconditional service is estimated. The timing of when employee benefit obligations are to be settled is also estimated.

Income tax

The company is subject to income tax. Significant judgement is required in determining the deferred tax asset. Deferred tax assets are recognised only when it is considered sufficient future profits will be generated. The assumptions made regarding future profits is based on the company's assessment of future cash flows.

Impairment

The company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value in use calculations which incorporate various key assumptions.

(g) New accounting standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company.

The company has decided not to early adopt any of the new and amended pronouncements. The company's assessment of the new and amended pronouncements that are relevant to the company but applicable in the future reporting periods is set below:

(i) AASB 9 Financial Instruments and associated Amending Standards (applicable for annual reporting periods beginning on or after 1 January 2018)

AASB 9 introduces new requirements for the classification and measurement of financial assets and liabilities and includes a forward-looking 'expected loss' impairment model and a substantially-changed approach to hedge accounting.

These requirements improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. The main changes are:

a) Financial assets that are debt instruments will be classified based on:
 (i) the objective of the entity's business model for managing the financial assets; and
 (ii) the characteristics of the contractual cash flows.

b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income (instead of in profit or loss). Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.

c) Introduces a 'fair value through other comprehensive income' measurement category for particular simple debt instruments.

d) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.

1. Summary of significant accounting policies (continued)

(g) New accounting standards for application in future periods (continued)

e) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:

- the change attributable to changes in credit risk are presented in Other Comprehensive Income (OCI)
- the remaining change is presented in profit or loss If this approach creates or enlarges an accounting mismatch in the profit or loss, the effect of the changes in credit risk are also presented in profit or loss.

Otherwise, the following requirements have generally been carried forward unchanged from AASB 139 into AASB 9:

- classification and measurement of financial liabilities; and
- derecognition requirements for financial assets and liabilities

AASB 9 requirements regarding hedge accounting represent a substantial overhaul of hedge accounting that enable entities to better reflect their risk management activities in the financial statements.

Furthermore, AASB 9 introduces a new impairment model based on expected credit losses. This model makes use of more forward-looking information and applies to all financial instruments that are subject to impairment accounting.

When this standard is first adopted for the year ending 30 June 2019, there will be no material impact on the transactions and balances recognised in the financial statements.

(ii) AASB 15: Revenue from Contracts with Customers (applicable for annual reporting periods commencing on or after 1 January 2018).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with customers;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

In May 2015, the AASB issued ED 260 Income of Not-forProfit Entities, proposing to replace the income recognition requirements of AASB 1004 Contributions and provide guidance to assist not-for-profit entities to apply the principles of AASB 15. The ED was open for comment until 14 August 2015 and the AASB is currently in the process of redeliberating its proposals with the aim of releasing the final amendments in late 2016.

This Standard will require retrospective restatement, as well as enhanced disclosure regarding revenue.

When this Standard is first adopted for the year ending 30 June 2019, it is not expected that there will be a material impact on the transactions and balances recognised in the financial statements.

1. Summary of significant accounting policies (continued)

(iii) AASB 16: Leases (applicable for annual reporting periods commencing on or after 1 January 2019).

AASB 16:
- replaces AASB 117 Leases and some lease-related Interpretations;
- requires all leases to be accounted for 'on-balance sheet' by lessees, other than short-term and low value asset leases;
- provides new guidance on the application of the definition of lease and on sale and lease back accounting;
- largely retains the existing lessor accounting requirements in AASB 117; and
- requires new and different disclosures about leases.

The entity is yet to undertake a detailed assessment of the impact of AASB 16. However, based on the entity's preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ending 30 June 2020.

2. Revenue

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

The entity applies the revenue recognition criteria set out below to each separately identifiable sales transaction in order to reflect the substance of the transaction.

Rendering of services
The entity generates service commissions on a range of products issued by the Bendigo and Adelaide Bank Limited. The revenue includes upfront and trailing commissions, sales fees and margin fees.

Interest, dividend and other income
Interest income is recognised on an accrual basis using the effective interest rate method.

Dividend and other revenue is recognised when the right to the income has been established.

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

	2017 $	2016 $
Revenue		
- service commissions	653,828	575,987
	653,828	575,987
Other revenue		
- interest received	2,863	1,524
- other revenue	25,065	46,331
	27,928	47,855
Total revenue	**681,756**	**623,842**

3. Expenses

Operating expenses
Operating expenses are recognised in profit or loss on an accruals basis, which is typically upon utilisation of the service or at the date upon which the entity becomes liable.

Borrowing costs
Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

Depreciation
The depreciable amount of all fixed assets, including buildings, but excluding freehold land, is depreciated over the asset's useful life to the company commencing from the time the asset is held ready for use.

3. Expenses (continued)

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

Class of asset	Rate	Method
Buildings	2.5%	SL
Plant and equipment	5-33%	SL
Motor vehicles	12.5%	SL

Gains/losses upon disposal of non-current assets
Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

	2017 $	2016 $
Profit before income tax includes the following specific expenses:		
Employee benefits expense		
- wages and salaries	219,558	243,048
- superannuation costs	21,436	23,946
- other costs	(369)	2,844
	240,625	269,838
Depreciation and amortisation		
Depreciation		
- plant and equipment	4,129	1,164
- buildings	3,856	3,482
	7,985	4,646
Amortisation		
- franchise fees	14,416	14,416
	14,416	14,416
Total depreciation and amortisation	22,401	19,062
Bad and doubtful debts expenses	290	4
(Gain) / Loss on disposal of property, plant and equipment	-	(28,432)
Auditors' remuneration		
Remuneration of the Auditor, Richmond, Sinnott & Delahunty, for:		
- Audit or review of the financial report	5,650	5,050
- Share registry services	1,400	-
	7,050	5,050

4. Income Tax

The income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred income tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

	2017 $	2016 $
a. The components of tax expense / (income) comprise:		
Current tax expense	29,473	8,381
Deferred tax expense relating	4,415	1,060
Under / (over) provision of prior years	1,806	(33,600)
	35,694	**(24,159)**
b. Prima facie tax payable		
The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on profit before income tax at 27.5% (2016: 28.5%)	26,965	6,579
Add tax effect of:		
- Utilisation of previously unrecognised carried forward tax losses		
- Change in company tax rates	2,958	2,862
- Under / (over) provision of prior years	1,808	(33,600)
- Non-deductible expenses	3,964	-
Income tax attributable to the entity	**35,695**	**(24,159)**
The applicable weighted average effective tax rate is	-36.40%	104.66%

4. Income Tax (continued)

	2017	2016
c. Current tax liability	**$**	**$**
Current tax relates to the following:		
Current tax liabilities / (assets)		
Opening balance	4,631	11,093
Income tax paid	(23,148)	(12,539)
Franking credits utilised	(2,504)	(2,304)
Current tax	29,473	8,381
Under / (over) provision prior years	4,766	-
	13,218	**4,631**
d. Deferred tax asset / (liability)		
Deferred tax relates to the following:		
Deferred tax assets balance comprises:		
Property, plant & equipment	16,814	15,753
Employee provisions	16,685	16,787
	33,499	**32,540**
Deferred tax liabilities balance comprises:		
Prepayments	2,415	-
	2,415	-
Net deferred tax asset / (liability)	**31,084**	**32,540**
e. Deferred income tax (revenue)/expense included in income tax expense comprises:		
Decrease / (increase) in deferred tax assets	4,957	1,060
(Decrease) / increase in deferred tax liabilities	2,415	-
Under / (over) provision prior years	(2,958)	(33,600)
	4,414	**(32,540)**

5. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

	2017	2016
	$	$
Cash at bank and on hand	92,813	90,069
Short-term bank deposits	78,475	76,900
	171,288	**166,969**

The effective interest rate on short-term bank deposits was 2.05% (2016: 2.4%); these deposits have an average maturity of 90 days.

6. Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost, less any provision for doubtful debts. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

Collectability of trade and other receivables is reviewed on an ongoing basis. Debts, which are known to be uncollectable, are written off. A provision for doubtful debts is established when ther eis objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the assets carrying amount and the present value of estimated cash flows, discounted at the effective interest rate. The amount of the provision is recognised on profit or loss.

	2017	2016
	$	$
Current		
Trade receivables	68,718	51,231
GST receivable	4,320	2,066
Other receivables	1	8
	73,039	**53,305**

Credit risk

The main source of credit risk relates to a concentration of trade receivables owing by Bendigo and Adelaide Bank Limited, which is the source of the majority of the company's income.

The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as "past due" when the debt has not been settled, within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

6. Trade and other receivables (continued)

The balances of receivables that remain within initial trade terms (as detailed in the table below) are

	Gross amount	Not past due	Past due but not impaired < 30 days	Past due but not impaired 31-60 days	Past due but not impaired > 60 days	Past due and impaired
2017	**$**	**$**	**$**	**$**	**$**	**$**
Trade receivables	68,718	68,718	-	-	-	-
GST receivable	4,320	4,320	-	-	-	-
Other receivables	1	1	-	-	-	-
Total	**73,039**	**73,039**	**-**	**-**	**-**	**-**
2016						
Trade receivables	51,231	51,231	-	-	-	-
GST receivable	2,066	2,066	-	-	-	-
Other receivables	8	8	-	-	-	-
Total	**53,305**	**53,305**	**-**	**-**	**-**	**-**

7. Financial assets

Classification of financial assets
The company classifies its financial assets in the following categories:
- financial assets at fair value through profit or loss,
- loans and receivables,
- held to maturity investments, and
- available for sale assets.

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at the end of each reporting period.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term with the intention of making a profit. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. The company has not designated any financial assets at fair value through profit or loss.

Loans and receivables

This category is the most relevant to the company. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the period end, which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the statement of financial position.

Financial assets (continued)

Classification of financial assets (continued)

Held to maturity investments

The group classifies investments as held-to-maturity if:

- they are non-derivative financial assets
- they are quoted in an active market
- they have fixed or determinable payments and fixed maturities
- the group intends to, and is able to, hold them to maturity.

Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which would be classified as current assets.

Available for sale financial asset

Investments are designated as available-for-sale financial assets if they do not have fixed maturities and fixed or determinable payments, and management intends to hold them for the medium to long-term. Financial assets that are not classified into any of the other categories (at FVPL, loans and receivables or held-to-maturity investments) are also included in the available-for-sale category.

The financial assets are presented as non-current assets unless they mature, or management intends to dispose of them within 12 months of the end of the reporting period.

Measurement of financial assets

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Loans and receivables and held-to-maturity investments are subsequently carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value are recognised as follows:

- for 'financial assets at fair value through profit or loss' – in profit or loss within other income or other expenses
- for available-for-sale financial assets that are monetary securities denominated in a foreign currency – translation differences related to changes in the amortised cost of the security are recognised in profit or
- for other monetary and non-monetary securities classified as available-for-sale – in other comprehensive

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method.*

7. Financial assets (continued)

Measurement of financial assets (continued)

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discount estimated future cash payments or receipts over the expected life (or where this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in the profit or loss.

Impairment of financial assets

The group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a ‘loss event’) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the assets are impaired.

Assets carried at amortised cost

For loans and receivables, the amount of the loss is measured as the difference between the asset’s carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset’s original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the company may measure impairment on the basis of an instrument’s fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor’s credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

Assets classified as available for sale

If there is objective evidence of impairment for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss.

Impairment losses on equity instruments that were recognised in profit or loss are not reversed through profit or loss in a subsequent period.

If the fair value of a debt instrument classified as available-for-sale increases in a subsequent period and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through profit or loss.

7. Financial assets (continued)

Derecognition
Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

	2017	2016
	$	$
Held to maturity financial assets		
Term deposits	80,959	-
Available for sale financial assets		
Listed investments	83,809	77,958
Unlisted investments	5,000	5,000
	169,768	82,958

8. Other assets

Other assets represent items that will provide the entity with future economic benefits controlled by the entity as a result of past transactions or other past events.

	2017	2016
	$	$
Prepayments	8,783	3,139
	8,783	**3,139**

9. Property, plant and equipment

Property

Freehold land and buildings are measured at cost and therefore are carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of land and buildings is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of land and buildings is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

9. Property, plant and equipment (continued)

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

	2017 $	2016 $
Land		
At cost	4,800	4,800
Buildings		
At cost	156,543	139,265
Less accumulated depreciation	(61,140)	(57,284)
	95,403	81,981
Plant and equipment		
At cost	115,721	103,181
Less accumulated depreciation	(86,937)	(82,808)
	28,784	20,373
Total property, plant and equipment	**128,987**	**107,154**

9. Property, plant and equipment (continued)

Movements in carrying amounts	**2017**	**2016**
	$	**$**
Land		
Balance at the beginning of the reporting period	4,800	113,468
Disposals	-	(108,668)
Balance at the end of the reporting period	4,800	4,800
Buildings		
Balance at the beginning of the reporting period	81,981	85,463
Additions	17,278	-
Depreciation expense	(3,856)	(3,482)
Balance at the end of the reporting period	95,403	81,981
Plant and equipment		
Balance at the beginning of the reporting period	20,373	7,809
Additions	12,540	13,727
Depreciation expense	(4,129)	(1,163)
Balance at the end of the reporting period	28,784	20,373
Total property, plant and equipment		
Balance at the beginning of the reporting period	107,154	206,740
Additions	29,818	13,727
Disposals	-	(108,668)
Depreciation expense	(7,985)	(4,645)
Balance at the end of the reporting period	**128,987**	**107,154**

10. Intangible assets

Franchise fees have been initially recorded at cost and amortised on a straight line basis at a rate of 20% per annum. The current amortisation charges for intangible assets are included under depreciation and amortisation in the Statement of Profit or Loss and Other Comprehensive Income.

	2017	**2016**
	$	**$**
Franchise fee		
At cost	149,280	149,280
Less accumulated amortisation	(129,848)	(115,432)
Total intangible assets	**19,432**	**33,848**

Movements in carrying amounts

Franchise fee		
Balance at the beginning of the reporting period	33,848	48,264
Amortisation expense	(14,416)	(14,416)
Balance at the end of the reporting period	**19,432**	**33,848**

11. Trade and other payables

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

	2017 $	2016 $
Current		
Unsecured liabilities:		
Trade creditors	6,360	7,999
Other creditors and accruals	3,530	5,343
	9,890	**13,342**

The average credit period on trade and other payables is one

12. Financial liabilities

Financial liabilities include trade payables, other creditors, loans from third parties and loans from or other amounts due to related entities. Financial liabilities are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Financial liabilities are initially measured at fair value plus transaction costs, except where the instrument is classified as "fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

13. Borrowings

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

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

	2017 $	2016 $
Current		
Unsecured liabilities		
Credit Card	1,142	-
Total borrowings	**1,142**	**-**

(a) Credit card facility
The company has a credit card facility of $5,000 which is subject to normal commercial terms and conditions.

14. Provisions

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The liability for annual leave is recognised in the provision for employee benefits. All other short term employee benefit obligations are presented as payables.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurement for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

	2017	2016
	$	$
Current		
Employee benefits	60,674	61,043
Total provisions	**60,674**	**61,043**

15. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

	2017	2016
	$	$
267,585 Ordinary shares fully paid	267,585	267,585
	267,585	**267,585**

15. Share capital (continued)

Movements in share capital	2017 $	2016 $
Fully paid ordinary shares:		
At the beginning of the reporting period	267,585	267,585
At the end of the reporting period	**267,585**	**267,585**

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. At the shareholders' meetings each shareholder is entitled to one vote when a poll is called, or on a show of hands. The company does not have authorised capital or par value in respect of its issued shares. All issued shares are fully paid. All shares rank equally with regard to the company's residual

Capital management

The Board's policy is to maintain a strong capital base so as to sustain future development of the company. The Board of Directors monitor the return on capital and the level of dividends to shareholders. Capital is represented by total equity as recorded in the 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.

(i) the Distribution Limit is the greater of:
  (a) 20% of the profit or funds of the company otherwise available for distribution to shareholders in
  (b) subject to the availability of distributable profits, the Relevant Rate of Return multiplied by the
(ii) the Relevant Rate of Return is equal to the weighted average interest rate on 90 day bank bills

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

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

16. Retained earnings

	2017 $	2016 $
Balance at the beginning of the reporting period	133,312	107,477
Profit after income tax	62,360	47,242
Dividends paid	(26,759)	(21,407)
Balance at the end of the reporting period	**168,913**	**133,312**

17. Dividends paid or provided for on ordinary shares

	2017	2016
	$	$
Dividends paid or provided for during the year		
Final fully franked ordinary dividend of 10 cents per share	26,759	21,407

A provision is made for the amount of any dividends declared, authorised and no longer payable at the discretion of the entity on or before the end of the financial year, but not distributed at balance date.

18. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to owners of the company, excluding any costs of servcing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjsuted for bonus elements in ordinary shares issues during the year.

	2017	2016
	$	$
Basic earnings per share (cents)	23	18
Earnings used in calculating basic earnings per share	62,360	47,242
Weighted average number of ordinary shares used in calculating basic earnings per share.	267,585	267,585

19. Statement of cash flows

	2017	2016
	$	$
(a) Cash and cash equivalents balances as shown in the Statement of Financial Position can be reconciled to that shown in the Statement of Cash Flows as follows:		
Cash and cash equivalents (Note 5)	90,329	166,969
As per the Statement of Cash Flow	**90,329**	**166,969**
(b) Reconciliation of cash flow from operations with profit after income tax		
Profit after income tax	62,360	47,242
Non-cash flows in profit		
- Depreciation	7,985	4,646
- Amortisation	14,416	14,416
- Bad debts	290	4
- Net (profit) / loss on disposal of property, plant & equipment	-	(28,432)

19. Statement of cash flows (continued)

(b) Reconciliation of cash flow from operations with profit after income tax (continued)

	2017	2016
	$	$
Changes in assets and liabilities		
- (Increase) / decrease in trade and other receivables	(20,024)	(4,357)
- (increase) / decrease in prepayments and other assets	(5,644)	3,035
- (Increase) / decrease in deferred tax asset	1,456	(32,540)
- Increase / (decrease) in trade and other payables	(3,452)	(482)
- Increase / (decrease) in current tax liability	8,587	(6,462)
- Increase / (decrease) in provisions	(369)	2,844
Net cash flows from / (used in) operating activities	**65,605**	**(86)**

(c) Credit standby arrangement and loan facilities

The company has a credit card facility amounting to $5,000 (2016: $Nil). This may be terminated at any time at the option of the bank. At 30 June 2017, $1,142 of this facility was used (2016: $Nil). Variable interest rates apply to these overdraft and bill facilities.

20. Key management personnel and related party disclosures

(a) Key management personnel

Any person(s) having authority or responsibility for planning, directing or controlling the activities of the

The totals of remuneration paid to key management personnel of the company during the year are as

	2017	2016
	$	$
Short-term employee benefits	1,400	1,100
Total key management personnel compensation	**1,400**	**1,100**

Short-term employee benefits
These amounts include fees and benefits paid to the non-executive Chair and non-executive Directors as well as all salary, paid leave benefits, fringe benefits and cash bonuses awarded to Executive Directors and other key management personnel.

(b) Other related parties

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

20. Key management personnel and related party disclosures (continued)

(c) Transactions with key management personnel and related parties

Other than detailed below, no key management personnel or related party has entered into any contracts with the company.

During the year, the company purchased goods and services under normal terms and conditions, from related parties as follows:

Name of related party	Description of goods / services provided	Value $
H T Clancy	Bookkeeping	5,000

Henty Community Financial Services Limited has accepted the Bendigo and Adelaide Bank Limited's **Community Bank®** Directors Privileges package. The package is available to all Directors who can elect to avail themselves of the benefits based on their personal banking with the branch. There is no requirement to own Bendigo and Adelaide Bank Limited shares and there is no qualification period to qualify to utilise the benefits.

The package mirrors the benefits currently available to Bendigo and Adelaide Bank Limited shareholders. The Directors have estimated the total benefits received from the Directors Privilege Package to be $Nil for the year ended 30 June 2017. The estimated benefits per Director is as follows:

(d) Key management personnel shareholdings

The number of ordinary shares in Henty Community Financial Services Limited held by each key management personnel of the company during the financial year is as follows:

	2017	2016
Graham Charles Booth	-	-
Hugh Thomas Clancy	1150	1150
John Bruce Ellis	1000	1000
Alison Campbell	9000	9000
Helen Margaret McRorie	100	100
Leigh Eulenstein	-	-
Jane Whitlock	-	-
Dennis Kane	-	-
	11,250	11,250

There was no movement in key management personnel shareholdings during the year. Each share held has a paid up value of $1 and is fully paid.

20. Key management personnel and related party disclosures (continued)

(e) Other key management transactions

There has been no other transactions involving equity instruments other than those described above.

21. Events after the reporting period

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

22. Contingent liabilities and contingent assets

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

23. Operating segments

The company operates in the financial services sector where it provides banking services to its clients. The company operates in one area being Henty, NSW. The company has a franchise agreement in place with Bendigo and Adelaide Bank Limited who account for 100% of the revenue (2016: 100%).

24. Commitments

Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the Statement of Financial Position.

	2017 $	2016 $
Payable:		
- no later than 12 months	3,503	-
- between 12 months and five years	11,385	-
Minimum lease payments	14,888	-

'The company has a five year lease commitment in respect of ATM usage. The agreement requires the Company to contribute 50% of the monthly lease costs to Bendigo & Adelaide Bank, the primary lessor.

25. Company details

The registered office and principle place of business is 8 Sladen Street, Henty, NSW, 2658.

26. Financial risk management

Financial risk management policies

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework.

Specific financial risk exposure and management

The main risks the company is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk and other price risk. There have been no substantial changes in the types of risks the company is exposed to, how the risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

The company's financial instruments consist mainly of deposits with banks, short term investments, account receivables and payables, bank overdraft and loans. The totals for each category of financial instruments measured in accordance with AASB 139 Financial Instruments: Recognition and Measurement as detailed in the accounting policies are as follows:

	Note	2017 $	2016 $
Financial assets			
Cash and cash equivalents	5	90329	166969
Trade and other receivables	6	68719	51239
Financial assets	7	169768	82958
Total financial assets		**328,816**	**301,166**
Financial liabilities			
Trade and other payables	11	9890	13342
Borrowings	13	1142	-
Total financial liabilities		**11,032**	**13,342**

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the company.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that clients and counterparties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Credit terms for normal fee income are generally 30 days from the date of invoice. For fees with longer settlements, terms are specified in the individual client contracts. In the case of loans advanced, the terms are specific to each loan.

26. Financial risk management (continued)

(a) Credit risk (continued)

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets as presented in the table above.

The company has significant concentrations of credit risk with Bendigo and Adelaide Bank Limited. The company's exposure to credit risk is limited to Australia by geographic area.

None of the assets of the company are past due (2016: nil past due) and based on historic default rates, the company believes that no impairment allowance is necessary in respect of assets not past due.

The company limits its exposure to credit risk by only investing in liquid securities with Bendigo and Adelaide Bank Limited and therefore credit risk is considered minimal.

(b) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company ensures it will have enough liquidity to meet its liabilities when due under both normal and stressed conditions. Liquidity management is carried out within the guidelines set by the Board.

Typically, the company maintains sufficient cash on hand to meet expected operational expenses, including the servicing of financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward.

26. Financial risk management (continued)

(b) Liquidity risk (continued)

Financial liability and financial asset maturity analysis:

30 June 2017	Weighted average interest rate %	Total $	Within 1 year $	1 to 5 years $	Over 5 years $
Financial assets					
Cash and cash equivalents	0%	90,329	90,329	-	-
Trade and other receivables	0%	68,719	68,719	-	-
Financial assets	2.13%	169,768	169,768	-	-
Total anticipated inflows		328,816	328,816	-	-
Financial liabilities					
Trade and other payables	0%	9,890	9,890	-	-
Borrowings	13.99%	1,142	1,142	-	-
Total expected outflows		11,032	11,032	-	-
Net inflow on financial instruments		**317,784**	**317,784**	**-**	**-**

30 June 2016	Weighted average interest rate %	Total $	Within 1 year $	1 to 5 years $	Over 5 years $
Financial assets					
Cash and cash equivalents	1.1%	166,969	166,969	-	-
Trade and other receivables	0%	51,239	51,239	-	-
Financial assets	2.4%	82,958	82,958	-	-
Total anticipated inflows		301,166	301,166	-	-
Financial liabilities					
Trade and other payables	0%	13,342	13,342	-	-
Total expected outflows		13,342	13,342	-	-
Net inflow on financial instruments		**287,824**	**287,824**	**-**	**-**

* The Bank overdraft has no set repayment period and as such all has been included as current.

26. Financial risk management (continued)

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates, will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The financial instruments that primarily expose the company to interest rate risk are borrowings, fixed interest securities, and cash and cash equivalents.

Sensitivity analysis

The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit	Equity
Year ended 30 June 2017	**$**	**$**
+/- 1% in interest rates (interest income)	1,711	1,711
+/- 1% in interest rates (interest expense)	(11)	(11)
	1,700	**1,700**
Year ended 30 June 2016		
+/- 1% in interest rates (interest income)	2,499	2,499
+/- 1% in interest rates (interest expense)	-	-
	2,499	**2,499**

There have been no changes in any of the methods or assumptions used to prepare the above sensitivity analysis from the prior year.

The company has no exposure to fluctuations in foreign currency.

(d) Price risk

The company is not exposed to any material price risk.

26. Financial risk management (continued)

Fair values

Fair value estimation
The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

Differences between fair values and the carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied to the market since their initial recognition

	2017		2016	
	Carrying	**Fair value**	**Carrying**	**Fair Value**
	$	**$**	**$**	**$**
Financial assets				
Cash and cash equivalents (i)	90,329	90,329	166,969	166,969
Trade and other receivables (i)	68,719	68,719	51,239	51,239
Financial assets	169,768	185,645	82,958	81,130
Total financial assets	**328,816**	**344,693**	**301,166**	**299,338**
Financial liabilities				
Trade and other payables (i)	9,890	9,890	13,342	13,342
Borrowings	1,142	1,142	-	-
Total financial liabilities	**11,032**	**11,032**	**13,342**	**13,342**

(i) Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

Director’s Declaration

for the year ending 30 June 2017

In accordance with a resolution of the directors of Henty Community Financial Services Limited, the Directors of the company declare that:

1 the financial statements and notes of the company as set out on pages 10 to 48 are in accordance with the Corporations Act 2001 and:

   (i) comply with Australian Accounting Standards which, as stated in accounting policy Note 1(a) to the financial statements constitutes compliance with International Financial Reporting Standards (IFRS); and

   (ii) give a true and fair view of the company's financial position as at 30 June 2017 and of the performance for the year ended on that date;

2 in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

John Ellis
Director

Signed at Henty on 28 September 2017.

Independent Audit Report

Level 2, 10-16 Forest Street
Bendigo, Victoria
PO Box 448, Bendigo, VIC 3552

Telephone: (03) 5445 4200
admin@rsdaudit.com.au
www.rsdaudit.com.au

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HENTY COMMUNITY FINANCIAL SERVICES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Henty Community Financial Services Limited, which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion:

(a) the financial report of Henty Community Financial Services Limited 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 2017 and of its performance for the year then ended; and

  (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001; and

(b) the financial report also complies with the International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements related to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. 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 opinion.

Independence

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

Independence (continued)

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

Director's responsibility for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Responsibility

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continua as a going concern.

Independent Audit Report continued

Auditor's Responsibility (continued)

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. On connection with our audit of the financial report, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RICHMOND SINNOTT & DELAHUNTY
Chartered Accountants

KATHIE TEASDALE
Partner
Bendigo
Dated: 28th September 2017

Richmond Sinnott & Delahunty, trading as RSD Audit
ABN 60 616 244 309
Liability limited by a scheme approved under Professional Standards Legislation

Management Representation Letter

Henty
Community Financial Services Limited

Bendigo Bank

Kathie Teasdale
RSD Audit
Level 2
10 – 16 Forest Street
BENDIGO VIC 3550

19 October 2017

Dear Kathie,

This representation letter is provided in connection with your audit of the financial report of Henty Community Financial Services Limited for the year ended 30 June 2017, for the purpose of you expressing an opinion as to whether the annual financial report is prepared in accordance with the *Corporations Act 2001* and applicable accounting standards.

We confirm that, to the best of our knowledge and belief, the representations we make below are based on information available to us, having made such enquiries as we considered necessary to appropriately inform ourselves on these matters.

We acknowledge our responsibility for ensuring that the annual financial report is in accordance with the *Corporations Act 2001*, including:

i. giving a true and fair view of the entity's financial position as at 30 June 2017, and of its performance for the year ended on that date; and
ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

We confirm that the annual financial report is prepared and presented in accordance with the *Corporations Act 2001* and is free of material misstatements, including omissions.

1. We have made available to you:
   a. all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and
   b. minutes of all meetings of directors and committees.
2. All transactions have been recorded in the accounting records and are reflected in the financial report.
3. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
4. There:
   a. has been no fraud or suspected fraud, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure;
   b. has been no fraud or suspected fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
   c. have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
5. We are responsible for an adequate internal control structure to prevent and detect fraud and error and to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been recorded properly in the accounting records underlying the financial report.
6. We have no plans or intentions that may affect materially the carrying values, or classification, of assets and liabilities.
7. We have considered the requirements of Accounting Standard AASB 136 Impairment of Assets, when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
8. We believe the effects of all uncorrected misstatements as noted in Appendix A are immaterial, both individually and in the aggregate, to the annual financial report taken as a whole.

9. The following have been recorded and/or disclosed properly in the annual financial report:
    a. related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral);
    b. share options, warrants, conversions or other requirements;
    c. arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements;
    d. agreements to repurchase assets previously sold;
    e. material liabilities or contingent liabilities or assets including those arising under derivative financial instruments;
    f. unasserted claims or assessments that our lawyers has advised us are probable of assertion; and
    g. losses arising from the fulfilment of, or an inability to fulfil, any sale commitments or as a result of purchase commitments for inventory quantities in excess of normal requirements or at prices in excess of prevailing market prices.

10. There are no violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial report or as a basis for recording an expense.

11. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets that have not been disclosed nor has any asset been pledged as collateral. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.

12. The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

13. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

14. We believe that the significant assumptions and judgements we have used in making accounting estimates for inclusion in the financial report are reasonable, appropriately supported and, where required, disclosed.

15. The financial report discloses all significant accounting policies used in the preparation of the financial report. We considered the substance of the underlying transactions as well as their legal form in selecting the appropriate accounting policies and related disclosures for the financial report.

16. We consider the measurement methods, including related assumptions, used to determine fair values relating to assets and liabilities to be appropriate based on the nature and purpose of the asset/liability. These have been consistently applied and appropriately disclosed in the financial report.
    In addition, we have considered the requirements of AASB 13 *Fair Value Measurement* relating to the fair value of property, plant and equipment. These assets have been valued on the basis that the highest and best use of the asset is obtained from its current use, taking into consideration what is physically possible, legally permissible and financially feasible. Our fair value assessment did not identify any internal or external events that would trigger a reassessment of the assets' highest and best use.

17. No events have occurred subsequent to the balance sheet date through to the date of this letter that would require adjustment to, or disclosure in, the financial report.

18. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the Company's financial statements and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully,

Hugh Clancy
Director

Management Representation Letter continued

Attachment A - Schedule of Unadjusted Audit Differences

Details	Assets	Liabilities	Equity	Revenue	Expenses
Wages in Advance	4,079				
Wages in Arrears	(1,130)				
Wages and Salaries					(2,949)
To record the under accrual for accrued wages					
Wages and Salaries					4,331
Provision for Staff Entitlements		(4,331)			
To account for leave loading on AL					
Total Differences	**2,949**	**(4,331)**	**—**	**—**	**1,382**

Proxy Form

Henty Community Financial Services Limited

(Mark boxes with an X as shown ☒)

A.B.N. 20 084 864 835

I/We ……………………..………………………………….
(Print Name)

…..………………………..……………………….
(Signature)

being a registered shareholder of
Henty Community Financial Services Limited
hereby appoint:

☐ **The Chairperson of the meeting**

OR

☐ …………………………………………….
Name of Proxy

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Notice of nomination of person for election as Director

1. Nomination

I, ____ (full name), of

____ (address)

State that I am a shareholder of Henty Community Financial Services Limited, and nominate the following person to stand for election as a Director of Henty Community Financial Services Limited at the Annual General Meeting on 29 November 2017.

I, ____ (full name), of

____ (address)

____ (signature of shareholder) ___/___/___

(date)

2. Consent

I, ____ (full name), of

____ (address)

accept the nomination to stand for election as a Director of Henty Community Financial Services Limited and confirm the following information is correct and consent to its disclosure as set out below. I also agree to comply with the procedures for a Victorian National Police Records Check.

2.1 Information to be provided to Australian Securities and Investments Commission if elected

Given and family name: (as set out above) _____________________________________

All former given and family names: ____

Date and place of birth: ____

Residential Address: ____

2.2 Information that may be included in Henty Community Financial Services Limited Notice of Meeting

Skills and experience: ____

____

Qualifications: ____

____ (signature of nominee) ___/___/___

(date)

This notice must be lodged at the Registered Office of Henty Community Financial Services Limited at 8 Sladen Street, Henty NSW 2658 no later than 15 business days before the Annual General Meeting, and no earlier than 60 business days before the Annual General Meeting.

The Annual General Meeting is to be held on 29 November 2017.

NOTE: A person nominated for election to the Board **must** undergo a Victoria Police “National Police Records Check” before being eligible for appointment or election to the Board.

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Henty and District Community Bank® Branch
8 Sladen Street, Henty, NSW 2658
Phone: (02) 6929 3683   Fax: (02) 6929 3687

Franchisee: Henty Community Financial Services Limited
8 Sladen Street, Henty, NSW 2658
Phone: (02) 6929 3683   Fax: (02) 6929 3687
ABN 20 084 864 835

www.bendigobank.com.au Bendigo Bank Limited, Fountain Court, Bendigo, VIC 3550
ABN 11 068 049 178   AFSL 237879
(Henty ImageTech Oct 2017)