Annual Report 2026

Manningham Community Enterprises Limited



Community Bank
Doncaster East & Templestowe Village

ABN 69 101 174 270



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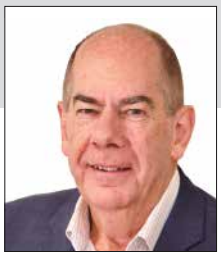
MCEL Chairman's Report 2025/2026



For the year ending 30 June 2026

Peter Drucker once observed that the purpose of an organisation is

"to enable ordinary human beings to do extraordinary things."

This sentiment continues to capture the essence of Manningham Community Enterprises Ltd (MCEL) and the remarkable people who shape our impact.

It is my pleasure to present the Chair's Report for the 2025/2026 financial year.

The Year in Review

The 2025/2026 year marked another period of disciplined growth and consolidation for our company. Despite an increasingly competitive banking environment and a softening in residential lending demand driven by cost of living pressures, MCEL delivered a strong operational performance underpinned by the loyalty of our customers, the professionalism of our staff, and the steadfast support of our shareholders and community partners.

Our presence across the City of Manningham continues to expand, with staff and Board members attending a wide range of Council, community and sporting events. This visibility remains one of our most effective brand building tools, placing our Community Bank Doncaster East and Templestowe Village in front of thousands of people each week.

During the year we welcomed Lisa H and Greig, whose expertise further strengthens an already exceptional staff team. We also farewelled Marilyn and Maryam and extend our sincere thanks and best wishes to them both.

Our staff remain our greatest asset. Their commitment, resilience, integrity and compassion set us apart not only from other banks, but from most businesses. On behalf of all stakeholders, I extend my deepest appreciation for their outstanding contribution throughout the year. I also acknowledge the ongoing support of our Regional Manager Peter Rice and Business Banker Steven uit den Bogaard, whose guidance continues to be invaluable.

A number of Board and staff members attended the Community Bank National Conference in Canberra in September 2025, where Bendigo Bank reaffirmed its unwavering commitment to the Community Bank model—an important message for all of us.

Business Performance

In a challenging lending environment, our team delivered impressive growth:

- Total business footings increased by $20.5 million, bringing total footings to $569.4 million
- Lending grew by $13.5 million
- Deposits increased by $7.0 million

Despite this 3.7% increase in business volume, margin, fee and commission income grew by only $7,647 (0.2%), reflecting tightening margins across the sector and reinforcing the importance of continued volume growth.

Our operating profit for the year was $358,906, a decrease of $479,392 from the previous year but we still continued to strengthen our balance sheet, increasing Net Assets by $95,457 (2.94%) to $3,344,592.

This result reflects deliberate investment in strengthening our staff capability and an increase of $102,114 in community grants, sponsorships and donations—both strategic decisions that position us strongly for future growth.

Our community investment program remains central to our mission. In 2025/2026 we distributed $710,680 to local organisations, bringing our total contributions since opening in 2003 to $7,193,851. This year alone, 71 organisations across Manningham received support, including Doncare, Ajani Neighbourhood House, CareNet, Kevin Heinze Grow, MannaCare, Pines Learning, Rotary Manningham City, numerous sporting clubs and several All Abilities sporting programs.

In October 2025, more than 220 people joined us to celebrate reaching $6 million in community contributions—and we have already surpassed $7 million. Our annual David Robertson Business Breakfast attracted 180 guests, demonstrating the strong engagement we enjoy across the community.

A highlight of the year was the announcement at the Sport And Life Training (SALT) Brownlow Medal Breakfast of a new collaboration between seven Community Bank companies and the Bendigo Bank Community Foundation. This partnership will provide $500,000 over five years to support SALT's expansion into new states and regions. SALT is an Australian registered charity and Deductible Gift Recipient (DGR) organisation that has been partnering with sporting clubs and communities for more than two decades to build resilience, strengthen wellbeing and create positive sporting cultures, and MCEL is proud to be part of this initiative supporting life changing programs in sporting clubs.

These investments reflect the very heart of the Community Bank model—reinvesting profits locally to build stronger, more connected communities.

Your Board

I continue to be inspired by the calibre, integrity and commitment of our Board. Their professionalism, passion and dedication are fundamental to our success and to the reputation MCEL enjoys across the Community Bank network.

I acknowledge and thank the 2025/2026 Board: Simon Lewis (Vice Chair), Rod Davitt (Treasurer), Max Chapman (Company Secretary), Geoff Roberts, Deirdre Diamante, Ray Barrington, Brad Dodemond, Laura Mayne, and Board Associate Keith Wolahan.

In March 2026, Ray Barrington retired after almost 25 years of extraordinary service. Ray's involvement dates back to the first public meeting in May 2001, and his contribution to MCEL and the Manningham community has been profound. We extend our deepest gratitude to Ray for his wonderful service.

In June, the Board appointed Marcello Diamante and Guido Bonnani as Board Associates. Their enthusiasm and commitment have already been evident, and we look forward to their long association with MCEL.

Work commenced early in the year on a new three year Strategic Plan, which will guide our next phase of growth and development. We look forward to operationalising the plan over the coming months.

Board Committees

Our Board Committees remain central to our governance framework, and I thank all members for their significant contribution of time, expertise and leadership.

The Community Investment Committee is led by Geoff Roberts, with members Carly Kluge, Deirdre Diamante, Laura Mayne, Guido Bonnani, Chris Cahir, Tina Doran, Lisa Jones and myself. This Committee ensures our presence across Manningham remains strong and meaningful. Special thanks go to Carly Kluge, whose exceptional relationship building skills continue to expand our community partnerships.

The Human Resources Committee is led by Simon Lewis, with Geoff Roberts, Brad Dodemond, Chris Cahir and myself. This Committee ensures our HR policies, practices and governance remain contemporary and robust, enabling management to focus on operational excellence.

The Governance Committee is led by Deirdre Diamante, with Brad Dodemond, Rod Davitt, Max Chapman, Laura Mayne, Keith Wolahan and myself. This Committee maintains a rigorous governance framework and oversaw the commencement of an Internal Board Performance Review, which will further strengthen Board effectiveness.

The Finance Committee is led by Rod Davitt, with Max Chapman, Marcello Diamante, Chris Cahir and myself, and supported by our exceptional Bookkeeper Pam Tremlett. The Committee continues to provide disciplined oversight of MCEL's financial operations. Pam's accuracy, diligence and professionalism are invaluable, and I thank her sincerely for her outstanding contribution.

Looking Ahead

Warren Buffett reminds us that

"Someone is sitting in the shade today because someone planted a tree a long time ago."

This sentiment captures the long term impact of the Community Bank model and the work we undertake every day.

Despite ongoing market competition and economic pressures, our staff and Board have delivered strong growth in both lending and deposits. We remain committed to achieving our long term goal of exceeding $1 billion in business footings and becoming the bank of choice in Manningham.

Our relationships with community partners are strong, and new partnerships continue to emerge as more organisations recognise the value of the Community Bank model. We are actively exploring opportunities for further investment, innovation and community engagement in the year ahead.

Our commitment is clear: to grow our business, strengthen our community impact, and continue "planting trees" for future generations.

Acknowledgements

Finally, I extend my heartfelt thanks to my fellow Board members, our outstanding support staff Carly and Pam, and our exceptional branch team. Their expertise, enthusiasm, passion and professionalism make being part of this remarkable banking model a privilege.



Ian Goldsmith
Chairman

Community Company Manager's Report 2025/2026



Following a year of embedding the structural changes of 2024/2025, the 2025/2026 financial year was focused on leveraging our renewed stability to drive business growth. I am proud to report that our efforts have yielded significant results, placing us in a strong position for the years ahead. Our success is a direct reflection of our team's commitment and the unwavering support of our community.

This year, we saw our overall footings grow by an impressive $20.5 million, underpinned by healthy transactional banking flows. This is a significant turnaround and a testament to the confidence our customers have in us. While the market remains highly competitive, our outstanding service proposition continues to be our key differentiator. We are committed to providing value that goes beyond pricing, ensuring our customers receive the support and outcomes they need.

In an increasingly digital world, we have placed a heightened focus on managing risk. However, we firmly believe that the benefits of embracing digital innovation far outweigh the challenges. Bendigo Bank is strategically investing in our digital capabilities to enhance customer experience and operational efficiency, ensuring we are well-equipped for the future of banking.

Our Community Bank model continues to be a vital part of the Manningham community. Our business growth directly fuels our ability to give back, and we remain dedicated to increasing our community contributions and supporting the local organisations that make our community thrive. We are continually grateful for the advocacy and support of our customers and shareholders, which is the cornerstone of our success.

Our achievements are a direct result of the dedication of our people. I would like to extend my sincere gratitude to our entire team, under the exceptional leadership of Branch Manager Tina Doran. Our talented lenders, Lisa J and Danielle, were instrumental in driving our loans growth. The outstanding service that defines our Community Bank is delivered every day by our Customer Relationship Officers, Michelle, Kim, and Lisa H, and our Customer Service Officers, Tina and Ellie. This year, we also welcomed Greig to his new role as Customer Relationship Manager. Greig's expertise will be invaluable as we continue to build and nurture our customer relationships. We also farewelled two valued colleagues, Marilyn and Maryam and we thank them for their contributions. My thanks also go to our Regional Manager, Peter Rice, for his continued guidance and support.

Finally, I would like to express my sincere appreciation to Chairman Ian Goldsmith and our dedicated Board of Directors for their strategic guidance. Their steadfast belief in our vision has been instrumental as we finalise our comprehensive 3-year strategy document. With this clear roadmap in place, and in close partnership with our local communities, we are exceptionally well-positioned to unlock new opportunities and deliver even greater shared prosperity in the coming year.



Chris Cahir
Community Company Manager

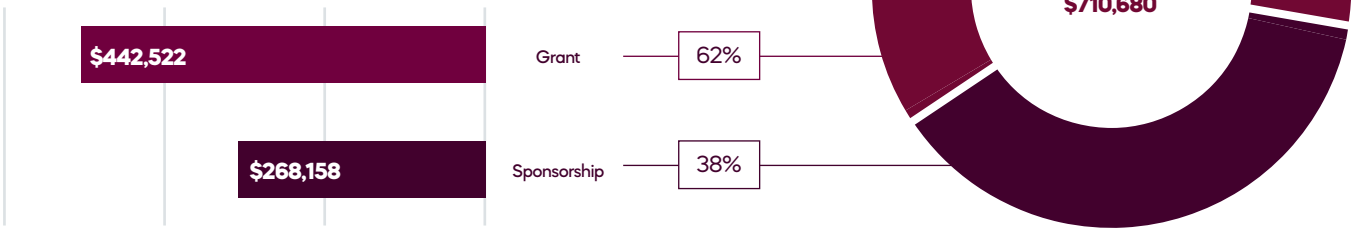
Community Contributions 2025/2026

Manningham Community Enterprises Limited

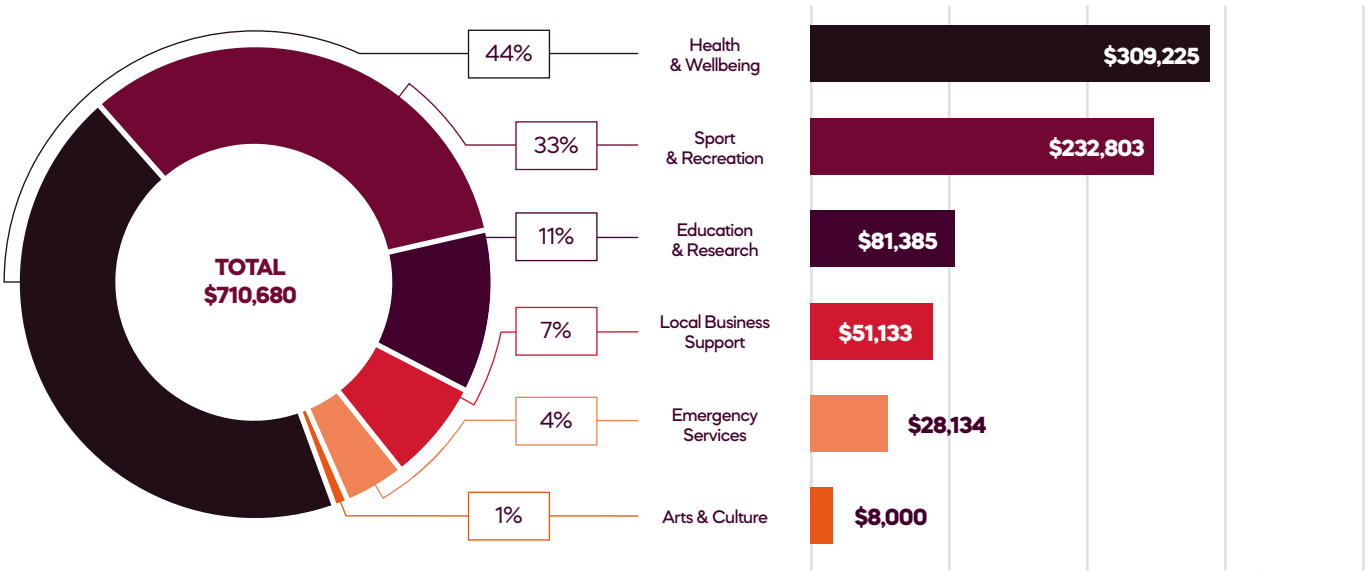
98
Projects Funded

$710,680
Total Value

Total Investments by Kind



Total Investments by Sector



National Contributions 2025/2026

9,921
Projects Funded

$51.7 Million
Total Value

Bendigo Bank Community Bank

Sponsorships and Grants 2025/2026

1st Templestowe Scout Group	Jean Lord Scholarship
Ajani Neighbourhood House	Kevin Heinze Grow
Asian Business Association of Whitehorse Inc.	MannaCare
Australian Cricket Society	Manningham Business Network
Australian Iranian Senior Citizens	Manningham Juventus Old Boys Social Club
Australian Lebanese Business Community	Manningham Netball
Beverley Hills Junior Football Club	Mannigham All Abilities Netball
Blackburn North Bowling Club	Marcellin Old Collegians Cricket Club
Bulleen Templestowe Basketball Club Inc.	MCSA Melbourne Chinese Soccer Association
Bulleen Templestowe Cricket Club Inc.	Mitcham Bowling Club
Bulleen Tennis Club	Network of Inner East Community Houses
CareNet	Old Yarra Cobras Football Club
Chrisalis Foundation	Pentecost Care Ltd
Deep Creek Netball Club	Pines Learning Independent Living
Defib for Life	Pines Learning Work Skills
Diamond Valley Table Tennis Association	Pines Learning Working in Care Industry
Domaine Retirement Village	Probus Club of Bulleen Heights
Doncare	Probus Club of Central Donvale
Doncaster All Abilities Basketball	Probus Club of Donvale Hill
Doncaster Athletic Club	Rotary Club of Manningham Disco
Doncaster Baseball Club	Rotary Club of Manningham Family Festival
Doncaster Bowling Club	Rotary Club of Manningham Golf Day
Doncaster Cricket Club Inc.	Rotary Club of Manningham LAARFS
Doncaster District Community Youth Club	Rotary Club of Manningham Speech Comp
Doncaster East Football Club	Serpell Tennis Club
Doncaster Hockey Club Inc.	SALT - Sport & Life Training
Doncaster Netball Club	St Kevin's Tennis Club
Doncaster Templestowe Historical Society	Templestowe Bowling Club Inc.
Donvale Cricket Club	Templestowe College
Donvale Football Club	Templestowe Cricket Club
EACH	Templestowe Football Club
East Doncaster Cricket Club	Templestowe Junior Football Club
Eastern Health	The Bionics Institute of Australia
Eley Park Football Club	The Onemda Association
Empower Youth	Twin Hills Preschool
Giant Steps Melbourne	VC Men's Shed
Go Girls Foundation	Vic SES Manningham
Greythorn Bowling Club Inc.	Woodcraft Manningham
Jackson Court Traders Association	Yarra Eagles Basketball Club
Yarra Junior Football League	

Total $710,680

Community Engagement

The 2025/2026 year was a milestone for Manningham Community Enterprises, as we celebrated $6 million in community contributions and another year of meaningful investment in our local community.

Here are some highlights of the projects, initiatives and grassroots sporting clubs supported by Community Bank Doncaster East & Templestowe Village.



Celebrating community champions Ray Lord Community Award recipients Jim Pahos, Leon Moore, Liang Dimitroff, Jean Lord and Gail Dick with Chairman Ian Goldsmith.





A milestone worth celebrating Staff and Board members proudly celebrate the milestone of $6 million in community contributions.

Growing a Rainbow Garden Twin Hills Preschool in Templestowe received a grant to create a Rainbow Garden, with fresh produce grown by the children used in their morning tea.

Celebrating local volunteers We were proud to attend the Manningham Community Awards, where the inspirational Ben Duffy was named 2026 Manningham Citizen of the Year. It was also a wonderful opportunity to celebrate the many local volunteers who give so much to our community.





Supporting wellness through cancer treatment Tina presents Sage Pahos from MannaCare with a grant for the POWER program, which the Community Bank has supported since its launch in 2019. POWER — Program for Oncology Wellness and Exercise Rehabilitation — provides exercise and wellness support during and after cancer treatment.

Backing grassroots sport Community Bank Doncaster East & Templestowe Village proudly supports grassroots sporting clubs across our community, including Templestowe Cricket Club.







Outback adventure to Uluru
The 1st Templestowe Scout Group enjoyed the trip of a lifetime, with Community Bank funding helping cover equipment and fuel for their outback adventure to Uluru.

Celebrating cricket achievements
Participants in the 2026 No Boundaries Cricket Program celebrate their achievements and receive their medals at a presentation ceremony at Onemda.



Good Vibrations All Abilities Disco
We're proud to support the Good Vibrations All Abilities Disco series, run by the Rotary Club of Manningham City. Seven events give adults with disabilities the chance to dance, connect and have fun.

Supporting the Ajani Community Pantry
Chairman Ian Goldsmith presents Kathy Monley from Ajani Neighbourhood House with a grant to restock the Ajani Community Pantry, providing emergency food relief to local people in need.







Defibrillators saving lives
It was an honour to welcome Andrew and Sue Buckman from Defib Your Club for Life to the MCEL Gala. Since the partnership began, more than 40 life-saving defibrillators have been supplied to Manningham clubs through Community Bank grants.

Connecting Communities Awards
Chairman Ian Goldsmith and Community Engagement Manager Carly Kluge joined a panel of 12 expert judges to help select the winner of the 2026 Awards Australia Connecting Communities Award.





Six Million Reasons to celebrate One of the highlights of the "6 Million Reasons" Gala was bringing so many inspirational community leaders together, including representatives from Pines Learning, CareNet, Go Girls Foundation and Doncare.

Grassroots football Ian and Rod joined the festivities at Beverley Hills Junior Football Club's registration day, which also welcomed back some great past players, including Collingwood star Isaac Quaynor.

The impact of community investment Bendigo Bank's Col Brady addressed guests at the "6 Million Reasons" Gala, reflecting on the impact of MCEL's community contributions.









Supporting CareNet We continued our support for CareNet this year, including a month-long food drive across both Community Bank branches. CareNet provides food and support to hundreds of families doing it tough each week.

Bulleen Tennis Club Bulleen Tennis Club has gone from strength to strength, and we were delighted to join the club to celebrate the opening of its refurbished courts.

Supporting inclusive community programs Laughing All Abilities Really Friendly Singers and CareNet received grants to support their programs and continue their valuable work in the community.







Celebrating Chinese New Year - In 2026, we were proud to be a major sponsor of the Chinese New Year Festival, which brought thousands of visitors to Jackson Court for the celebrations.

Our Community Bank team - The 2026 Community Bank team — working together to make a difference in our community.



Community Engagement



$6 million and counting Manningham Councillors join MCEL Chairman Ian Goldsmith to celebrate the Community Bank's contribution of more than $6 million to the local community.



Sport and mental wellbeing SALT founder Dave Burt addressed guests at the "6 Million Reasons" Gala on the important role sporting clubs play in supporting community mental health and wellbeing.





Keeping Scouts safe
Branch Manager Tina Doran presents a life-saving defibrillator to the 3rd Templestowe Scout Group.





A permaculture garden path
Dani presents the team from Templestowe College with a grant to create a permaculture garden path at the school.



Helping women get work-ready
Ellie presents Go Girls Foundation's Michele Jobson with a grant for the Work Ready Program — a three-month program helping women rebuild confidence and prepare for the workforce.

Expanding access to mental health care Doncare is developing a sustainable psychology service that combines affordable clinical care with its wraparound social supports, creating a long-term mental health resource for the Manningham community.

Recognising community champions
Jean Lord presents Liang Dimitroff with the Ray Lord Community Award for her outstanding commitment to supporting unpaid carers from multicultural backgrounds.



Business insights for Manningham
Bendigo Bank Chief Economist David Robertson returned to Manningham in 2026, sharing his insights with a packed room at the annual MCEL Business Breakfast.

Inclusive netball for all
Cris and Nicole from Manningham All Abilities Netball received a grant to help keep their program accessible and affordable. In 2026, the association hosted its first All Abilities tournament in Manningham.



Supporting local athletics The Community Bank was proud to support the Doncaster Athletic Club Mile again in 2026 — an important event on the local athletics calendar.



Creating a calm community space Residents of Domaine Retirement Village on Victoria Road received a grant to install a calming water fountain in their courtyard garden.





Backing local business
Our support for the Manningham Business Network continues, helping strengthen connections across our local business community.

Celebrating our grant recipients
Grant recipients come together at the "6 Million Reasons" Gala Dinner to celebrate the impact of community support.

Supporting Eastern Health Community Bank Doncaster East & Templestowe Village teamed up with the Asian Business Association of Whitehorse to provide a grant to Eastern Health for its paediatric ward waiting room. The grant was presented at the Chinese New Year Festival at Jackson Court.







Cricket without barriers
East Doncaster Cricket Club's No Boundaries Cricket Program gives adults with disabilities the opportunity to enjoy cricket each week. The Community Bank has proudly supported the program since its inception.

Supporting Jeans for Genes
The team donned their double denim for Jeans for Genes Day, raising funds for the Children's Medical Research Institute and its work to find treatments and cures for genetic diseases.





Supporting Doncare's Op Shops Doncare's Op Shop operation received a boost with a Community Bank-funded transport van. The Op Shops generate vital revenue that helps fund Doncare's work across the community.

Supporting grassroots baseball
The Community Bank proudly supports the Doncaster Dragons Baseball Club — another great local grassroots sporting club.



Community Engagement





Welcoming a new sporting partner
In 2026, we welcomed Manningham Juventus Football Club as a new community partner. Based at Manningham Park Reserve, the club has been a cornerstone of Manningham football for 60 years, with junior, senior, reserves and masters teams.

The MCEL team
Our MCEL team — branch staff, Directors and Board consultants — working together to support our community.



Community leaders come together
Matthew Guy MP, Mayor Deirdre Diamante and Gabriel Ng MP joined guests at the "6 Million Reasons" Gala.

Growing something special Meg Bailey from Templestowe College beside the new permaculture garden path, made possible through a Community Bank grant.

Accessible community transport Onemda purchased a new community transport bus to better support adults with intellectual disabilities and mobility impairments. A $31,490 Community Bank grant funded a wheelchair-accessible hoist, making access to recreation, social connection, volunteering and employment safer and easier.









Supporting community bowls Mitcham Bowling Club received funding to create an outdoor entertaining area and make even more of its Barefoot Bowls program.

Supporting early intervention
Michelle presents Cheryl Forest from Pentecost Care with a grant for the Dad Initiative — a proactive program focused on preventing domestic and family violence through early intervention.

Building skills and capability Lisa presents Sally Brennan from Pines Learning with a $25,909 grant for its Skills to Apply to Work program, along with vital lifting hoists and patient transfer equipment to support Certificate III training in ageing and disability.



Bendigo and Adelaide Bank Report

Year ending 30th June 2026

Bendigo Bank

Bendigo and Adelaide Bank Community Bank Report 2026

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

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

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

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

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

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

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

Warmest regards,



Justine Minne
Head of Community Banking, Bendigo Bank

The Bendigo Centre, PO Box 480, Bendigo VIC 3552 p 1300 236 344 bendigobank.com.au

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. BEN30MI025 (1363488) (03/20)

MCEL Directors' Report

Year ending 30th June 2026

The Directors present their report, together with the Financial Statements, on the company for the year ended 30 June 2026.

Directors

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



Ian Graham Goldsmith

NON-EXECUTIVE DIRECTOR

Experience and expertise

Ian has over 45 years' experience in the hospital, aged care, ambulance and health insurance sectors in senior executive positions. He is a Fellow Certified Practising Accountant (FCPA) and is the Treasurer of the Rotary Club of Manningham City, Treasurer of the Kind Cuts for Kids Foundation and has been a Rotarian for 27 years and a Board Member for 26 years. Ian is also currently a Director of the Board of MannaCare Inc. and The Jesmond Group (NSW) both Residential Aged Care and Support at Home providers and is a Member of Manningham Council's Healthy Ageing Advisory Committee.

Special Responsibilities

Chair of the Board, Member of Community Investment Committee, Member of Governance Committee, Member of Finance Committee and Member of Human Resources Committee.



Geoffrey Bruce Roberts OAM

NON-EXECUTIVE DIRECTOR

Experience and expertise

Geoff has had over forty years of experience in the manufacturing, distribution, clothing and footwear industries having worked as a Senior Marketing Executive with the McPherson Group of companies, Director with the Yakka Group and more recently with Oliver Footwear. Whilst in these roles he also sat on many Industry boards. He has significant community involvement with his work with Rotary International. His qualifications include a Graduate Diploma of Business studies and has attended many professional development programs over the years.

Special Responsibilities

Chair of Community Investment Committee and Member of Human Resources Committee.



Colin Roderick Davitt

NON-EXECUTIVE DIRECTOR

Experience and expertise

Rod brings extensive experience across a range of industries following more than 30 years working with leading Australian and international blue chip companies, including those in banking and finance. Rod's skill base includes corporate governance, accounting, business and strategic planning and risk management. He holds degrees in Business (Accounting) and Economics, is a Fellow of CPA Australia (FCPA), a graduate of the Australian Institute of Company Directors (GAICD) and holds a Certificate in Governance Practice from the Governance Institute of Australia.

Special Responsibilities

Chair of Finance Committee and Member of Governance Committee.

Directors (continued)



Simon David Lewis

NON-EXECUTIVE DIRECTOR

Experience and expertise

Simon has developed extensive leadership and knowledge with over 25 years' experience in community health and disability sectors. As current CEO of a disability provider, Simon has had many roles focusing on forging strategic partnerships and developing relationships and opportunities with the tertiary sector, communities, governments and local enterprise to raise awareness and to enhance the valued status of people with a disability. In 2001, Simon was awarded the Ethel Tembley Study Scholarship, and in 2004 he completed a Graduate Diploma in Disability Studies (Leadership). In 2015, he was awarded the Winston Churchill Fellowship which enabled him to undertake a study tour to Canada, USA and Peru. In 2023, Simon completed his Master of Business Management (Leadership & Innovation) at Ducere Global Business School and Torrens University. Simon has held various roles throughout his career on a range of local, regional and national advisory committees.

Special Responsibilities

Deputy Chair of the Board and Chair of Human Resources Committee.



Bradley William Dodemond

NON-EXECUTIVE DIRECTOR

Experience and expertise

Brad has over 15 years experience as a Human Resources and Industrial Relations professional both in Australia and North America. He currently works as a Workplace Relations Team Leader at The Royal Melbourne Hospital. He possesses a number of qualifications including a Master of Business Management (MBA), Master of Human Resources Management and a Bachelor of Business (Human Resources). Brad commenced his MCEL journey in January 2018 as part of the Company's inaugural Future Directors Program offered in partnership with La Trobe University.

Special Responsibilities

Member of Governance Committee and Member of Human Resources Committee.



Deirdre Elizabeth Diamante

NON-EXECUTIVE DIRECTOR

Experience and expertise

Deirdre is the founder and Principal of Assure Consulting Pty Ltd, a procurement and project assurance business. She is also a co-founder and Director of the Foundation for Volunteer First Responders and serves on its board. Deirdre is a Manningham Councillor, first elected in November 2000. She holds a Certificate in the Australian Institute of Company Directors Director Foundations and a Certificate in Governance Practice from the Governance Institute of Australia.

Special Responsibilities

Chair of Governance Committee and Member of Community Investment Committee.

Directors (continued)



Maxwell John Chapman

NON-EXECUTIVE DIRECTOR

Experience and expertise

Max has a Bachelor of Commerce, a Graduate Diploma of Accounting, and is a CPA. He was a Retail, Franchising and Retail Property Consultant for 20 years specialising in Large Format Retail. Max has lived in Manningham for over 35 years, initially in Lower Templestowe, and now Donvale. He has been a Committee Member of Doncaster All Abilities Basketball Club for over 16 years and is currently the Treasurer. The Club provides a Basketball Competition for Children and Young Adults with an Intellectual Disability. The Club has over 300 participants ranging from those developing basic skills to those who have been able to represent Victoria and Australia at National and International Competitions.

Special Responsibilities

Company secretary since 29 March 2025, Member of Governance Committee and Member of Finance Committee.



Laura Agnes Mayne

NON-EXECUTIVE DIRECTOR

Experience and expertise

Laura holds a Bachelor of Law and Bachelor of Commerce (major in Economics) and has completed the Australian Institute of Company Directors Course. She is a current Manningham Local Councillor and previously served as Deputy Mayor. Laura currently works as a consultant providing commercial advice on large infrastructure projects. She previously worked as a transformation officer and partnerships officer at a national law firm providing innovation and business development assistance.

Special Responsibilities

Member of Governance Committee and Member of Community Investment Committee.



Raymond Bruce Barrington

NON-EXECUTIVE DIRECTOR (RESIGNED 27 MARCH 2026)

Experience and expertise

Raymond has had 10 years banking and finance experience in ES&A and ANZ Bank. He has a wealth of experience in small business having run the family business for 20 years. He was a Board Member of MannaCare from 2009 till November 2024.

Special Responsibilities

Member of Human Resources Committee and Community Investment Committee.

Company secretary

The Company secretary is Maxwell John Chapman. Maxwell was appointed to the position of Company secretary on 29 March 2025.

Principal activity

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

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

Review of operations

The profit for the company after providing for income tax amounted to $268,294 (30 June 2025: $627,040).

Operations have continued to perform in line with expectations.

Dividends

During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the Financial Statements.

	2026 $	2025 $
Fully franked dividend of 8 cents per share (2025: 10 cents)	172,837	216,046

Significant changes in the state of affairs

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

Matters subsequent to the end of the financial year

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

Likely developments

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

Environmental regulation

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

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each Director were:

E - eligible to attend **A** - number attended	**Board Meetings Attended**		**Committee Meetings Attended**							
			Community Investment		**Governance**		**Finance**		**Human Resources**	
	E	**A**	E	**A**	E	**A**	E	**A**	E	**A**
Ian Graham Goldsmith	11	**11**	11	**11**	5	**5**	7	**5**	4	**4**
Geoffrey Bruce Roberts OAM	11	**11**	11	**9**	-	**-**	7	**4**	4	**3**
Colin Roderick Davitt	11	**10**	-	**-**	5	**4**	7	**7**	-	**-**
Simon David Lewis	11	**11**	-	**-**	-	**-**	-	**-**	4	**4**
Bradley William Dodemond	11	**11**	-	**-**	5	**5**	-	**-**	4	**3**
Deirdre Elizabeth Diamante	11	**9**	11	**4**	5	**5**	-	**-**	-	**-**
Maxwell John Chapman	11	**11**	-	**-**	5	**5**	7	**7**	-	**-**
Laura Agnes Mayne	11	**9**	11	**10**	5	**3**	-	**-**	-	**-**
Raymond Bruce Barrington	7	**5**	5	**4**	-	**-**	-	**-**	2	**2**

Directors' benefits

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest except as disclosed in Note 21 and Note 22 to the Financial Statements. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

Directors' interests

The interest in company shareholdings for each Director are:

	Fully paid ordinary shares		
	Balance at start of the year	Changes during the year	Balance at the end of the year
Ian Graham Goldsmith	32,500	-	32,500
Geoffrey Bruce Roberts OAM	5,000	-	5,000
Colin Roderick Davitt	-	5,000	5,000
Simon David Lewis	-	-	-
Bradley William Dodemond	-	1,250	1,250
Deirdre Elizabeth Diamante	-	35,000	35,000
Maxwell John Chapman	-	-	-
Laura Agnes Mayne	-	-	-
Raymond Bruce Barrington	7,501	-	7,501

Shares under option

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

Shares issued on the exercise of options

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

Indemnity and insurance of Directors and officers

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

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

Proceedings on behalf of the company

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

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

Indemnity and insurance of auditor

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

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

Non-audit services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non-audit services provided during the year are set out in Note 23 to the accounts.

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

- all non-audit services have been reviewed by the Finance Committee to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's independence declaration

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

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

On behalf of the Directors:



Ian Graham Goldsmith
Chair
14th September 2026

Auditor's Independence Declaration

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

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the members of Manningham Community Enterprises Limited

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

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

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 14 September 2026

Jessica Ritchie
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Manningham Community Enterprises Limited
Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2026

	Notes	2026 $	2025 $
REVENUE			
Revenue from contracts with customers	6	3,589,771	3,582,124
Other revenue		-	500
Finance revenue		112,692	116,597
Total revenue		**3,702,463**	**3,699,221**
EXPENSES			
Employee benefits expense	7	(1,475,605)	(1,284,380)
Advertising and marketing costs		(353,678)	(251,584)
Occupancy and associated costs		(91,984)	(72,769)
System costs		(67,195)	(66,465)
Depreciation and amortisation expense	7	(346,937)	(374,030)
Finance costs	7	(174,078)	(114,522)
General administration expenses		(253,812)	(219,019)
Total expenses before community contribution and income tax expense		**(2,763,289)**	**(2,382,769)**
Profit before community contributions and income tax expense		**939,174**	**1,316,452**
Charitable donations and sponsorships expense	7	(580,268)	(478,154)
Profit before income tax expense		**358,906**	**838,298**
Income tax expense	8	(90,612)	(211,258)
Profit after income tax expense for the year		**268,294**	**627,040**
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**268,294**	**627,040**
		Cents	**Cents**
Basic earnings per share	25	12.42	29.02
Diluted earnings per share	25	12.42	29.02

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes

Manningham Community Enterprises Limited
Statement of Financial Position
for the year ended 30 June 2026

	Notes	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	9	946,625	942,976
Trade and other receivables	10	398,666	358,638
Investments	11	2,017,875	1,817,875
Current tax assets	8	49,640	25,267
Total current assets		**3,412,806**	**3,144,756**
Non-current assets			
Property, plant and equipment	12	586,522	705,396
Right-of-use assets	13	2,106,086	2,307,151
Intangible assets	14	44,995	71,993
Deferred tax assets	8	178,406	129,769
Total non-current assets		**2,916,009**	**3,214,309**
Total assets		**6,328,815**	**6,359,065**
LIABILITIES			
Current liabilities			
Trade and other payables	15	227,719	221,923
Lease liabilities	16	286,799	276,987
Employee benefits		135,032	121,024
Total current liabilities		**649,550**	**619,934**
Non-current liabilities			
Trade and other payables	15	-	29,697
Lease liabilities	16	2,277,204	2,401,625
Employee benefits		6,872	11,243
Provisions		50,597	47,431
Total non-current liabilities		**2,334,673**	**2,489,996**
Total liabilities		**2,984,223**	**3,109,930**
Net assets		**3,344,592**	**3,249,135**
EQUITY			
Issued capital	17	1,138,759	1,138,759
Retained earnings		2,205,833	2,110,376
Total equity		**3,344,592**	**3,249,135**

The above Statement of Financial Position should be read in conjunction with the accompanying Notes

Manningham Community Enterprises Limited
Statement of Changes in Equity

for the year ended 30 June 2026

	Notes	Issued capital	Retained earnings	Total equity
		$	$	$
Balance at 1 July 2024		**1,138,759**	**1,699,382**	**2,838,141**
Profit after income tax expense		-	627,040	627,040
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	627,040	627,040
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	19	-	(216,046)	(216,046)
Balance at 30 June 2025		**1,138,759**	**2,110,376**	**3,249,135**
Balance at 1 July 2025		**1,138,759**	**2,110,376**	**3,249,135**
Profit after income tax expense		-	268,294	268,294
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	268,294	268,294
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	19	-	**(172,837)**	(172,837)
Balance at 30 June 2026		**1,138,759**	**2,205,833**	**3,344,592**

The above Statement of Changes in Equity should be read in conjunction with the accompanying Notes

Manningham Community Enterprises Limited
Statement of Cash Flows

for the year ended 30 June 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		3,890,180	3,989,639
Payments to suppliers and employees (inclusive of GST)		(3,166,514)	(2,898,090)
Interest received		128,960	61,160
Income taxes refunded/(paid)		(163,622)	(359,448)
Net cash from operating activities	24	**689,004**	**793,261**
Cash flows from investing activities			
Redemption of/(investment in) term deposits		(200,000)	(400,000)
Payments for property, plant and equipment		-	(49,284)
Payments for intangibles assets		(26,997)	(26,997)
Net cash from/(used in) investing activities		**(226,997)**	**(476,281)**
Cash flows from financing activities			
Interest and other finance costs paid		(170,912)	(111,431)
Dividends paid	19	(172,837)	(216,046)
Repayment of lease liabilities		(114,609)	(163,390)
Net cash used in financing activities		**(458,358)**	**(490,867)**
Net increase/(decrease) in cash and cash equivalents		3,649	(173,887)
Cash and cash equivalents at the beginning of the financial year		942,976	1,116,863
Cash and cash equivalents at the end of the financial year	9	**946,625**	**942,976**

The above Statement of Cash Flows should be read in conjunction with the accompanying Notes

for the year ended 30 June 2026

Note 1. Reporting entity

The Financial Statements cover Manningham Community Enterprises Limited (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office	Principal place of business
900 - 902 Doncaster Road, Doncaster East VIC 3109	900 - 902 Doncaster Road, Doncaster East VIC 3109
	128 James Street, Templestowe VIC 3106

A description of the nature of the company's operations and its principal activity is included in the Directors' report, which is not part of the Financial Statements.

Note 2. Basis of preparation and statement of compliance

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

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

The Financial Statements were authorised for issue, in accordance with a resolution of Directors, on 15 September 2026. The Directors have the power to amend and reissue the Financial Statements.

Note 3. Material accounting policy information

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

Adoption of new and revised accounting standards

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

Accounting standards issued but not yet effective

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

AASB 18 Presentation and Disclosure in Financial Statements

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

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the Financial Statements. This includes a revised structure for the Statement of Profit or Loss and Other Comprehensive Income, new subtotals, and additional disclosures for certain performance measures.

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

Current and non-current classification

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

Impairment of financial assets

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

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

Impairment of non-financial assets

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

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

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

Note 4. Critical accounting judgements, estimates and assumptions

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

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

Judgements

Timing of revenue recognition associated with trail commission

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

Allowance for expected credit losses on trade and other receivables

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

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

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

Impairment of non-financial assets

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

Recovery of deferred tax assets

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

Lease term

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

In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date.

Note 4 Critical accounting judgements, estimates and assumptions (continued)
Lease term (continued)

Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

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

Estimates and assumptions

Estimation of useful lives of assets

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

Incremental borrowing rate

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

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The Directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in March 2028.

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

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

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

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

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

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

Note 6. Revenue from contracts with customers

	2026	2025
	$	$
Margin income	3,222,111	3,198,798
Fee income	150,862	173,643
Commission income	216,798	209,683
	3,589,771	**3,582,124**

Accounting policy for revenue from contracts with customers

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

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

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

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

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

Revenue calculation

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

Margin income

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

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

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

Commission income

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

Note 6 Revenue from contracts with customers (continued)
Accounting policy for revenue from contracts with customers

Fee income

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

Core banking products

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

Ability to change financial return

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

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

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

Note 7. Expenses

Employee benefits expense

	2026	2025
	$	$
Wages and salaries	1,256,313	1,103,253
Non-cash benefits	9,163	2,081
Superannuation contributions	141,709	114,349
Expenses related to long service leave	4,425	7,746
Other expenses	63,995	56,951
	1,475,605	**1,284,380**

Depreciation and amortisation expense

	2026	2025
	$	$
Depreciation of non-current assets		
Leasehold improvements	79,878	101,339
Plant and equipment	29,139	29,140
Motor vehicles	9,857	4,483
	118,874	**134,962**
Depreciation of right-of-use assets		
Leased land and buildings	**201,065**	**212,071**
Amortisation of intangible assets		
Franchise fee	4,500	4,499
Franchise renewal fee	22,498	22,498
	26,998	**26,997**
	346,937	**374,030**

Finance costs

	2026	2025
	$	$
Lease interest expense	170,912	111,431
Unwinding of make-good provision	3,166	3,091
	174,078	**114,522**

Note 7 Expenses (continued)

Charitable donations, sponsorships and grants

	2026	2025
	$	$
Direct donations, sponsorships and grants	280,268	228,154
Contribution to the Community Enterprise Foundation™	300,000	250,000
	580,268	**478,154**

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

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

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

Note 8. Income tax

	2026	2025
	$	$
Income tax expense		
Current tax	139,249	242,169
Movement in deferred tax	(48,637)	(30,911)
Aggregate income tax expense	**90,612**	**211,258**
Prima facie income tax reconciliation		
Profit before income tax expense	358,906	838,298
Tax at the statutory tax rate of 25%	89,727	209,575
Tax effect of:		
Non-deductible expenses	885	1,683
Income tax expense	**90,612**	**211,258**

	2026	2025
	$	$
Deferred tax liabilities		
Lease liabilities	641,001	669,653
Provision for lease make good	12,649	11,858
Employee provisions	35,476	33,067
Accrued expenses	1,026	1,424
Income accruals	(15,290)	(19,357)
Right-of-use assets	(526,522)	(576,788)
Property, plant and equipment	30,066	9,912
Deferred tax asset	**178,406**	**129,769**

	2026	2025
	$	$
Income tax refund due	**49,640**	**25,267**

Accounting policy for income tax

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

Accounting policy for current tax

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

Accounting policy for deferred tax

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

Note 9. Cash and cash equivalents

	2026	2025
	$	$
Cash at bank and on hand	**946,625**	**942,976**

Note 10. Trade and other receivables

	2026	2025
	$	$
Trade receivables	**331,894**	**273,326**
Accrued income	61,161	77,428
Prepayments	5,611	7,884
	66,772	**85,312**
	398,666	**358,638**

	2026	2025
	$	$
Financial assets at amortised cost classified as trade and other receivables		
Total trade and other receivables	398,666	358,638
Less prepayments, included in trade and other receivables	(5,611)	(7,884)
	393,055	**350,754**

Accounting policy for trade and other receivables

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

Note 11. Investments

	2026	2025
	$	$
Current assets		
Term Deposits	**2,017,875**	**1,817,875**

These Notes form part of the Financial Statements

Note 12. Property, plant and equipment

	2026	2025
	$	$
Leasehold improvements - at cost	1,018,475	1,018,475
Less: Accumulated depreciation	(536,439)	(456,561)
	482,036	**561,914**
Plant and equipment - at cost	217,543	217,543
Less: Accumulated depreciation	(148,001)	(118,862)
	69,542	**98,681**
Motor vehicles - at cost	49,284	49,284
Less: Accumulated depreciation	(14,340)	(4,483)
	34,944	**44,801**
	586,522	**705,396**

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

	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	$	$	$	$
Balance at 1 July 2024	**663,253**	**127,821**	**-**	**791,074**
Additions	-	-	49,284	49,284
Depreciation	(101,339)	(29,140)	(4,483)	(134,962)
Balance at 30 June 2025	**561,914**	**98,681**	**44,801**	**705,396**
Depreciation	(79,878)	(29,139)	(9,857)	(118,874)
Balance at 30 June 2026	**482,036**	**69,542**	**34,944**	**586,522**

Accounting policy for property, plant and equipment

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

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

Leasehold improvements	5 to 20 years
Plant and equipment	5 to 40 years
Motor vehicles	5 years

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

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

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

Note 13. Right-of-use assets

	2026	2025
	$	$
Land and buildings - right of use	3,391,168	3,391,168
Less: Accumulated depreciation	(1,285,082)	(1,084,017)
	2,106,086	**2,307,151**

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

	Land and buildings
	$
Balance at 1 July 2024	**1,988,376**
Remeasurement adjustments	530,846
Depreciation expense	(212,071)
Balance at 30 June 2025	**2,307,151**
Depreciation expense	(201,065)
Balance at 30 June 2026	**2,106,086**

Accounting policy for right-of-use assets

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

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

Refer to Note 16 for more information on lease arrangements.

Note 14. Intangible assets

	2026	2025
	$	$
Franchise fee	145,672	145,672
Less: Accumulated depreciation	(138,173)	(133,673)
	7,499	**11,999**
Franchise renewal fee	383,933	383,933
Less: Accumulated depreciation	(346,437)	(323,939)
	37,496	**59,994**
	44,995	**71,993**

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

	Franchise fee	Franchise renewal fee	Total
	$	$	$
Balance at 1 July 2024	**16,498**	**82,492**	**98,990**
Amortisation expense	(4,499)	(22,498)	(26,997)
Balance at 30 June 2025	**11,999**	**59,994**	**71,993**
Amortisation expense	(4,500)	(22,498)	(26,998)
Balance at 30 June 2026	**7,499**	**37,496**	**44,995**

Accounting policy for intangible assets

Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

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

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

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

Asset class	Method	Useful life	Expiry/renewal date
Franchise fee	Straight-line	Over the franchise term (5 years)	March 2028
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	March 2028

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

Note 15. Trade and other payables

	2026	2025
	$	$
Current liabilities		
Trade payables	49,218	64,402
Other payables and accruals	178,501	157,521
	227,719	**221,923**
Non-current liabilities		
Other payables and accruals	-	**29,697**
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	227,719	251,620
less GST payable to the ATO, included within other payables and accruals	(37,309)	(30,384)
	190,410	**221,236**

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Where the company is liable to settle the amount within 12 months of the reporting date, the liability is classified as current. All other obligations are classified as non-current.

Note 16. Lease liabilities

	2026	2025
	$	$
Current liabilities		
Land and buildings lease liabilities	**286,799**	**276,987**
Non-current liabilities		
Land and buildings lease liabilities	**2,277,204**	**2,401,625**

Reconciliation of lease liabilities

	2026	2025
	$	$
Opening balance	2,678,612	2,292,993
Remeasurement adjustments	-	549,009
Lease interest expense	170,912	111,431
Lease payments - total cash outflow	(285,521)	(274,821)
	2,564,003	**2,678,612**

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options available	Reasonably certain to exercise options	Lease term end date used in calculations
Templestowe Village branch	6.25%	5 years	2 x 5 years	1st Option - Yes 2nd Option - No	March 2035
Doncaster East branch	7.05%	10 years	1 x 5 years	Yes	March 2038

Accounting policy for lease liabilities

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

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

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

Note 17. Issued capital

	2026	2025	2026	2025
	Shares	Shares	$	$
Ordinary shares - fully paid	1,185,461	1,185,461	1,185,461	1,185,461
Bonus shares - fully paid	975,000	975,000	-	-
Less: Equity raising costs	-	-	(46,702)	(46,702)
	2,160,461	**2,160,461**	**1,138,759**	**1,138,759**

Accounting policy for issued capital

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

Rights attached to issued capital

Ordinary shares

Voting rights

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

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

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

Dividends

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

Transfer

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

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

Note 17. Issued capital (continued)
Accounting policy for issued capital (continued)

Prohibited shareholding interest

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

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

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the Board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").
- Where the person is a shareholder, after the transfer of shares in the company to that person the number of shareholders in the company is (or would be) lower than the base number (the "base number test"). The base number is 288. As at the date of this report, the company had 316 shareholders (2025: 326 shareholders).

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

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

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

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

Note 18. Capital management

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

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

The distribution limit is the greater of:

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

The Board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the financial year can be seen in the Statement of Profit or Loss and Other Comprehensive Income.

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

Note 19. Dividends

The following dividends were provided for and paid to shareholders during the financial year as presented in the Statement of Changes in Equity and Statement of Cash Flows.

	2026	2025
	$	$
Fully franked dividend of 8 cents per share (2025: 10 cents)	**172,837**	**216,046**

Franking credits

	2026	2025
	$	$
Franking account balance at the beginning of the financial year	981,084	693,651
Franking credits (debits) arising from income taxes paid (refunded)	163,621	359,448
Franking debits from the payment of franked distributions	(57,612)	(72,015)
	1,087,093	**981,084**
Franking transactions that will arise subsequent to the financial year end:		
Balance at the end of the financial year	1,087,093	981,084
Franking credits (debits) that will arise from payment (refund) of income tax	(49,638)	(25,258)
Franking credits available for future reporting periods	**1,037,455**	**955,826**

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

Accounting policy for dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Note 20. Financial risk management

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

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

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

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

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

	2026	2025
	$	$
Financial assets at amortised cost		
Cash and cash equivalents (Note 9)	946,625	942,976
Trade and other receivables excluding prepayments (Note 10)	393,055	350,754
Investments (Note 11)	2,017,875	1,817,875
	3,357,555	**3,111,605**
Financial liabilities		
Trade and other payables (Note 15)	190,410	221,236
Lease liabilities (Note 16)	2,564,003	2,678,612
	2,754,413	**2,899,848**

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

Accounting policy for financial instruments

Financial assets

Classification

The company measures its financial assets at amortised cost.

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

Derecognition

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

Note 20. Financial risk management (continued)
Accounting policy for financial instruments (continued)
Financial assets (continued)

Impairment of trade and other receivables

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

Financial liabilities

Classification

The company measures its financial liabilities at amortised cost.

Derecognition

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

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

Market risk

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

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rate. The company held cash and cash equivalents of $946,625 and investments of $2,017,875 at 30 June 2026 (2025: $942,976 and $1,817,875).

Price risk

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

Liquidity risk

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

The following are the company's remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the Statement of Financial Position.

	1 year or less	Between 1 and 5 years	Over 5 years	Remaining contractual maturities
	$	$	$	$
2026				
Trade and other payables	190,410	-	-	190,410
Lease liabilities	295,638	1,286,694	2,055,266	3,637,598
Total non-derivatives	**486,048**	**1,286,694**	**2,055,266**	**3,828,008**
2025				
Trade and other payables	191,539	29,697	-	221,236
Lease liabilities	285,419	1,246,326	2,391,271	3,923,016
Total non-derivatives	**476,958**	**1,276,023**	**2,391,271**	**4,144,252**

Note 21. Key management personnel disclosures

The following persons were Directors of Manningham Community Enterprises Limited during the financial year and up to the date of signing of these Financial Statements:

Ian Graham Goldsmith	Deirdre Elizabeth Diamante
Geoffrey Bruce Roberts OAM	Maxwell John Chapman
Colin Roderick Davitt	Laura Agnes Mayne
Simon David Lewis	Raymond Bruce Barrington
Bradley William Dodemond	

Compensation

Key management personnel compensation comprised the following:

	2026	2025
	$	$
Short-term employee benefits	89,286	67,264
Post-employment benefits	10,714	7,736
	100,000	**75,000**

Compensation of the company's key management personnel includes salaries and contributions to a post-employment superannuation fund.

Note 22. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in Note 21.

Receivable from and payable to related parties

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

Terms and conditions of transactions with related parties

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

Transactions with related parties

The following transactions occurred with related parties:

	2026	2025
	$	$
Ian Goldsmith is the Co-President and Treasurer of the Rotary Club of Manningham City who were the recipient of multiple sponsorships and grants	32,140	23,212
Raymond Barrington is a Director of MannaCare Inc., who were the recipient of a grant	-	20,000
Raymond Barrington is associated with Lil Ray Catering, who provided catering services	-	7,108
Deirdre Diamante is the Company Secretary for the Foundation for Volunteer First Responders, who were the recipient of a sponsorship	-	5,000
Ian Goldsmith is a Director of MannaCare Inc., who were the recipient of a grant	20,000	-
Maxwell Chapman is Treasurer of Doncaster All Abilities Basketball Inc., who were the recipient of a grant	15,000	-

Note 23. Auditor's remuneration

Amount received or due and receivable by the auditor of the company for the financial year:

	2026	2025
	$	$
Audit services		
Audit or review of the Financial Statements	10,717	8,250
Other services		
Taxation advice and tax compliance services	1,569	2,024
General advisory services	4,560	4,175
Share registry services	17,794	9,184
	23,923	15,383
	34,640	**23,633**

Note 24. Reconciliation of profit after income tax to net cash from operating activities

	2026	2025
	$	$
Profit after income tax expense for the year	268,294	627,040
Adjustments for:		
Depreciation and amortisation	346,937	374,030
Lease liabilities interest	170,912	111,431
Change in operating assets and liabilities:		
Increase in trade and other receivables	(40,028)	(6,047)
Increase in income tax refund due	(24,373)	(25,267)
Increase in deferred tax assets	(48,637)	(30,911)
Increase/(decrease) in trade and other payables	3,096	(195,641)
Increase in provision for income tax	-	(92,012)
Increase in employee benefits	9,637	27,548
Increase in other provisions	3,166	3,090
Net cash from operating activities	**689,004**	**793,261**

Note 25. Earnings per share

	2026	2025
	$	$
Profit after income tax	**268,294**	**627,040**
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	2,160,461	2,160,461
Weighted average number of ordinary shares used in calculating diluted earnings per share	**2,160,461**	**2,160,461**
	Cents	**Cents**
Basic earnings per share	12.42	29.02
Diluted earnings per share	12.42	29.02

Accounting policy for earnings per share

Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of Manningham Community Enterprises Limited by the weighted average number of ordinary shares outstanding during the financial year.

Note 26. Commitments

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

Note 27. Contingencies

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

Note 28. Events after the reporting period

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

Directors' Declaration

Manningham Community Enterprises Limited
30th June 2026

In the Directors' opinion:

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

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

On behalf of the Directors



Ian Graham Goldsmith
Chair
14th September 2026

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

Independent auditor's report to the members of Manningham Community Enterprises Limited

Report on the Audit of the Financial Report

Our opinion

In our opinion, the accompanying financial report of Manningham Community Enterprises Limited (the company), is in accordance with the *Corporations Act 2001*, including:

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

What we have audited

We have audited the financial report of entity, which comprises:

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

Basis for opinion

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

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

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

Other information

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

Liability limited by a scheme approved under Professional Standards Legislation.

Andrew Frewin Stewart
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03 5443 0344

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

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

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

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

Responsibilities of the directors for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

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

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 14 September 2026

Jessica Ritchie
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Corporate Governance Statement 2025/2026

Manningham Community Enterprises Limited

Corporate governance encompasses the policies, rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. Manningham Community Enterprises Limited (MCEL) Board and management are committed to the principles and practical implementation of good corporate governance.

MCEL has responsibilities to a diverse range of stakeholders – customers, shareholders, employees, Bendigo and Adelaide Bank, the community and regulators. Balancing these responsibilities rests with the Board and is generally managed through MCEL's Committees. The Board sets high standards for itself and MCEL to ensure that MCEL is well managed and operates with the standard of ethics expected of a community focused organisation.

General community expectations, as well as regulation, have resulted in an increased level of scrutiny of boards and corporate governance, especially companies providing financial services, and MCEL is no exception. The Board is responsible for ensuring that Directors, management and staff comply with MCEL's ethical and operational standards, its Bendigo and Adelaide Bank franchise obligations, the requirements of the Corporations Act and the Australian Securities and Investments Commission (ASIC) requirements for operating a Low Volume Market.

The responsibilities of the Board include:

- Preparing the Company's strategy and objectives.
- Supporting the interests of the local community.
- Promoting and developing the Company's business interests.
- Reviewing and approving the budgets and business plans prepared by the Board, management and Bendigo and Adelaide Bank.
- Reviewing the performance of the Company against objectives, both financial and non-financial.
- Liaising with and reporting to Bendigo and Adelaide Bank.
- Ensuring that community investments are appropriately managed and in line with the Company's strategic direction and the Community Investment Policy.
- Ensuring the effectiveness of the governance of the Company.
- Identifying and managing risks faced by the Company.
- Ensuring the adequacy of the internal controls, procedures and policies of the Company.
- Reporting to shareholders and other stakeholders.

Corporate Practice and Policies

The Company's corporate governance practices and policies have been developed considering applicable requirements and recommendations of the:

- Corporations Act 2001 (Cth).
- Bendigo and Adelaide Bank's Franchise Agreement.
- Australian Standard AS 8000 – Good Corporate Governance.
- The Australian Securities Exchange (ASX) Principles and Recommendations.
- ASIC rules for operating a Low Volume Market.

The ASX publishes 8 Principles and Recommendations that apply to all entities listed on the ASX that it says reflect a contemporary view of appropriate corporate governance standards, and that other bodies may find them helpful in formulating their governance rules or practices.

Although not listed on the ASX, MCEL subscribes to these ASX principles.

The 8 Principles are:

1. Lay solid foundations for management and oversight: An entity should clearly delineate the roles and responsibilities of its Board and management, and regularly review their performance.
2. Structure the Board to be effective and add value: The Board of an entity should be an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.
3. Instil a culture of acting lawfully, ethically and responsibly: An entity should instil and continually reinforce a culture of acting lawfully, ethically and responsibly.
4. Safeguard the integrity of corporate reports: An entity should have appropriate processes to verify the integrity of its corporate reports.
5. Make timely and balanced disclosure: An entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.
6. Respect the rights of security holders: An entity should provide its security holders with appropriate information and facilities for them to exercise their rights as security holders effectively.
7. Recognise and manage risk: An entity should establish a sound risk management framework and periodically review the effectiveness of that framework.
8. Remunerate fairly and responsibly: An entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

Note: While MCEL adopts this Principle for management, Directors receive only modest remuneration as quality directors are attracted to MCEL by factors other than remuneration.

The Board operates under a code of conduct and policies and procedures to maintain high ethical and operational standards. The Board is also committed to providing its shareholders with appropriate information regarding any matter that may materially affect the operation of the Company or more generally considered by the Board to be in shareholders' best interests.

MCEL encourages its shareholders to attend and participate in the Annual General Meeting and any Extraordinary General Meetings.

Bendigo Bank Mandatory Policy Compliance and Attestation Process

In accordance with Bendigo Bank policy requirements, the Board and Associates, at the April 2026 Board meeting, attested that the Bendigo Bank Mandatory policies have been read and understood. As part of the attestation process the Board assessed full compliance against the following policies:

- Anti-Money Laundering & Counter Terrorism Financing Policy
- Anti-Scam Strategy Policy
- Anti-Bribery and Corruption Policy
- Sanction Policy
- Fraud Risk Management Guide, and
- Community Bank IT Acceptable Use Policy.

The Board assessed partial compliance with actions towards full compliance against the following policies:

- Anti-Money Laundering & Counter Terrorism Financing Program Part A
- Anti-Money Laundering & Counter Terrorism Financing Policy Program Part B, and
- Fraud Management Policy.

A quarterly compliance summary will be prepared for ongoing Board review and compliance.

Operation of a Low Volume Market

The Board ensures the Low Volume Market trading process is well managed and governed. Directors have completed training to understand and administer the Low Volume Market as required. Specific policy and procedure documents have been established to support strong governance in the management of the Low Volume Market.

The Board

The Board is ultimately responsible for ensuring integrity and serving the Manningham community, while protecting shareholder interests and Bendigo and Adelaide Bank's reputation.

At the date of this report, the Board consisted of 8 independent non-executive Directors. An independent non-executive Director is independent of management and free of any business or other relationship that could materially interfere with the exercise of unfettered and independent judgment. Directors are expected to attend all Board meetings.

The Board meets monthly to review the performance of the business, assess its involvement in and support for community activities, review the activities of the Committees, monitor compliance with applicable legislation and other obligations, and discuss any other relevant matters. Additional meetings are convened as required to address specific matters.

The Board also conducts annual performance reviews to formally consider board performance against all objectives. Every alternative year these performance reviews are conducted by an independent reviewer.

Board Committees

To assist the Board in managing the business and achieve its objective of maintaining the highest standards of corporate governance, the Board delegates certain activities to Board Committees. Committees meet regularly and committee membership comprises Directors, Board Associates, Board advisors and management.

MCEL Committees are:

Governance Committee: To ensure the Board fulfils its legal, ethical, and functional responsibilities through adequate governance policy development, Board recruitment strategies including succession planning, Board training programs, monitoring of Board activities, risk management and evaluation of Board performance.

Finance Committee: To provide oversight of the finances and accounts of MCEL and ensure accurate, legally compliant company accounts are maintained

Community Investment Committee: To promote the Company within the Community and maximise the effectiveness of the Company's investment into sponsorship and marketing activities, and to actively provide business development opportunities for the Company to promote business growth; and through the property function, to deal with all matters relating to the leased branch properties.

Human Resources Committee: To ensure MCEL employment practices are in line with legislative obligations and all Bendigo and Adelaide Bank Human Resource policies and procedures, the HR Committee monitors and maintains all aspects of employee relations, including recruitment and performance appraisal.

Company Management

Appointment and removal of the management of the Company is a function of the Board. Certain powers have been delegated by the Board to Directors and management to allow the Company to carry on its business in the most efficient manner. These delegated authorities are approved by the Board and include certain financial and non-financial matters. Management provides regular information to the Board in a concise and timely manner to enable the Board to review the operations of the Company and make informed decisions and discharge its duties.

Low Volume Market Report 2025/2026

Manningham Community Enterprises Limited is a public company incorporated in Australia and operates a Low Volume Market under approval from ASIC.

The Company provides the following information, current as at 30 June 2026.

Shareholding

The following table shows the number of shareholders by category according to the total number of shares held:

Number of shares held	Number of shareholders	Number of shares held
1 to 1,000	45	28,872
1,001 to 5,000	163	484,002
5,001 to 10,000	48	370,001
10,001 to 100,000	58	1,132,336
100,001 and over	1	145,250
Total shareholders	**315**	**2,160,461**

Equity Securities

- Each of the above shareholders is entitled to 1 vote, irrespective of the number of shares held.
- There are no substantial shareholders (holding more than 5% of voting rights) as each shareholder is entitled to 1 vote.
- There are 9 shareholders holding less than a marketable parcel of shares ($500 in value).
- There are no restricted securities on issue.
- All shares on issue are ordinary shares fully paid to $1.
- There are no unquoted equity securities.
- The total number of shareholders is 315.
- Total number of shares is 2,160,461.

Eleven largest shareholders

The following table shows the largest shareholders:

Shareholder	Number of shares	Percentage of capital
SCIPIO NOMINEES PTY LTD	145,250	6.72
THOMAS LEIGH PTY LTD [THE WARING FAMILY SUPERANNUATION FUND]	90,002	4.17
RELOADE PTY LTD [SALMON SUPERFUND A/C]	84,500	3.91
NORTHERN SUBURBS SECRETARIAL SERVICES PTY LTD [JULETON A/C]	66,584	3.08
WINPAR HOLDINGS LIMITED	53,250	2.46
MR JOHN ALEXANDER KENT	37,500	1.74
AVZATH PTY LTD [M+D DIAMANTE SUPER FUND]	35,000	1.62
MR RUSSELL BREADMORE	35,000	1.62
RALANDIAN PTY LTD [RALANDIAN SUPERFUND A/C]	32,500	1.50
MRS JUDY ANNE TUTTY + MR MARCUS JAMES TUTTY	25,000	1.16
MR JAMES DOUGLAS CHRISTIE + MRS DEBORAH ANNE CHRISTIE	25,000	1.16
Total	**629,586**	**29.14%**

Company Secretary

Max Chapman has been the Company Secretary of Manningham Community Enterprises Limited for fifteen months. Max is an experienced general manager of small businesses.

Directors' Right to Subscribe for Equity or Debt Securities

No Director holds any right to subscribe to equity or debt securities of the Company.


doncare
OP SHOP
Treasures waiting
for a new home
www.doncare.org au
donate
shop
volunteer
Found it at
doncare OP SHOPS!
Pre-loved fashion
Vintage finds &
homewares
Proudly suppor
Community
Doncaster East and Temp
Bendigo


Bendigo Bank
Community Bank
Doncaster East & Templestowe Village
Community Bank
Doncaster East & Templestowe Village


Bendigo Bank
million
reasons
to bank with us
thank you
Bendigo Bank

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Email: DoncasterEastmailbox@bendigoadelaide.com.au
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Community Bank · Templestowe Village
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Bendigo Bank

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