

# Half-Yearly Report 2025

For the half-year ended  
31 December 2025

Mt Eliza Community  
Enterprise Limited

Community Bank Mt Eliza  
ABN 18 139 499 326



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# **Mt Eliza Community Enterprise Limited**

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ABN: 18 139 499 326

Half-year Financial Report

31 December 2025

# Mt Eliza Community Enterprise Limited

## Directors' Report

The directors present their report, together with the financial statements, on the company for the half-year ended 31 December 2025.

### Directors

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

Reagan Harrison Barry  
James Craig Batty  
Robert Charles Gauci  
Alexandra Godfrey  
Joanne Horton  
Matthew Wilson  
Gregory John Russo  
Justin Holland

### Principal activities

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

### Review of operations

The profit for the company after providing for income tax amounted to \$230,585 (31 December 2024: \$173,318)

### Significant changes in the state of affairs

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

### Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 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.

### 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 306(3)(a) of the *Corporations Act 2011*.

On behalf of the directors



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Reagan Harrison Barry

6 March 2026

# Mt Eliza Community Enterprise Limited

## Statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue from ordinary activities	3	1,001,848	901,127
Other revenue		116,283	77,404
Total revenue		<u>1,118,131</u>	<u>978,531</u>
Employee benefits expense		(428,804)	(438,511)
Occupancy and associated costs		(14,961)	(14,286)
Systems costs		(15,765)	(15,867)
Depreciation and amortisation expense		(59,305)	(61,432)
Finance costs		(17,677)	(18,400)
General administration expenses		<u>(62,439)</u>	<u>(61,421)</u>
Total expenses before community contributions and income tax		<u>(598,951)</u>	<u>(609,917)</u>
<b>Profit before community contributions and income tax expense</b>		519,180	368,614
Charitable donations, sponsorship, advertising and promotion		<u>(253,843)</u>	<u>(173,636)</u>
<b>Profit before income tax expense</b>		265,337	194,978
Income tax (expense)		<u>(34,752)</u>	<u>(20,918)</u>
<b>Profit after income tax for the half-year</b>		230,585	174,060
Other comprehensive income for the half-year, net of tax		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the half-year</b>		<u>230,585</u>	<u>174,060</u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share		28.57	17.10
Diluted earnings per share		28.57	17.10

# Mt Eliza Community Enterprise Limited

## Statement of financial position

As at 31 December 2025

	31-Dec-25	30-Jun-25
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	405,256	318,891
Trade and other receivables	200,131	177,481
Financial assets	329,149	327,074
<b>Total current assets</b>	<u>934,536</u>	<u>823,446</u>
<b>Non-current assets</b>		
Financial assets	1,430,449	1,309,751
Property, plant and equipment	145,060	157,695
Right-of-use assets	774,548	815,569
Intangible assets	77,500	12,348
Deferred tax asset	57,625	53,795
<b>Total non-current assets</b>	<u>2,485,182</u>	<u>2,349,158</u>
<b>Total Assets</b>	<u>3,419,718</u>	<u>3,172,604</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	154,543	102,247
Lease liabilities	65,692	63,218
Employee benefits	49,680	72,149
Current tax liabilities	20,665	102
<b>Total current liabilities</b>	<u>290,580</u>	<u>237,716</u>
<b>Non-current liabilities</b>		
Trade and other payables	63,342	-
Employee benefits	30,139	-
Lease liabilities	842,458	878,303
Provisions	17,080	17,080
Deferred tax liabilities	17,377	30,637
<b>Total non-current liabilities</b>	<u>970,396</u>	<u>926,020</u>
<b>Total Liabilities</b>	<u>1,260,976</u>	<u>1,163,736</u>
<b>Net Assets</b>	<u>2,158,742</u>	<u>2,008,868</u>
<b>Equity</b>		
Issued capital	774,249	774,249
Retained earnings	1,384,493	1,234,619
<b>Total Equity</b>	<u>2,158,742</u>	<u>2,008,868</u>

# Mt Eliza Community Enterprise Limited

## Statement of changes in equity

For the half-year ended 31 December 2025

	Note	Issued Capital \$	Retained Earnings \$	Total Equity \$
<b>Balance at 1 July 2024</b>		774,249	944,059	1,718,308
Profit after income tax expense		-	174,060	174,060
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	174,060	174,060
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	4	-	(80,712)	(80,712)
<b>Balance at 31 December 2024</b>		774,249	1,037,407	1,811,656
<b>Balance at 1 July 2025</b>		774,249	1,234,619	2,008,868
Profit after income tax expense		-	230,585	230,585
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	230,585	230,585
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	4	-	(80,711)	(80,711)
<b>Balance at 31 December 2025</b>		774,249	1,384,493	2,158,742

# Mt Eliza Community Enterprise Limited

## Statement of cash flows

For the half-year ended 31 December 2025

	31-Dec-25	31-Dec-24
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers	981,007	886,398
Payments to suppliers and employees	(721,736)	(710,300)
Lease payments (interest component)	(17,092)	(18,225)
Lease payments not included in the measurement of lease liabilities	(4,916)	(4,980)
Dividends and other investment income	24,415	18,520
Interest received	2,114	2,134
Interest paid	(585)	-
Income taxes paid	(31,278)	(71,411)
<b>Net cash provided by operating activities</b>	<u>231,929</u>	<u>102,136</u>
<b>Cash flows from investing activities</b>		
Payments for intangible assets	(8,638)	(15,170)
Net investment	(32,308)	(9,668)
<b>Net cash used in investing activities</b>	<u>(40,946)</u>	<u>(24,838)</u>
<b>Cash flows from financing activities</b>		
Lease payments (principal component)	(30,888)	(36,008)
Dividends paid	(73,731)	(73,547)
<b>Net cash used in financing activities</b>	<u>(104,619)</u>	<u>(109,555)</u>
<b>Net increase (decrease) in cash held</b>	86,364	(32,257)
Cash and cash equivalents at the beginning of the financial half-year	<u>318,892</u>	<u>208,881</u>
<b>Cash and cash equivalents at the end of the financial half-year</b>	<u><u>405,256</u></u>	<u><u>176,624</u></u>

# Mt Eliza Community Enterprise Limited

## Notes to the financial statements

For the half-year ended 31 December 2025

### Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the period.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

### Note 2. 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 revenue under the franchise agreement. The franchise agreement expires in October 2030.

The directors have a reasonable expectation that a new franchise agreement will be signed prior to the expiry date.

### Note 3. Revenue from contracts with customers

	31-Dec-25	31-Dec-24
	\$	\$
Margin Income	913,227	827,305
Fee Income	29,040	28,259
Commission Income	59,581	45,563
Revenue from contracts with customers	<u>1,001,848</u>	<u>901,127</u>

#### *Disaggregation of revenue*

All revenue from contracts with customers has been recognised at a point in time during the half-year.

# Mt Eliza Community Enterprise Limited

## Notes to the financial statements

### For the half-year ended 31 December 2025

#### Note 4. Dividends

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

	31-Dec-25	31-Dec-24
	\$	\$
Fully franked dividend of 10 cents per share (2024: 10 cents)	80,711	80,712

The tax rate at which dividends have been franked is 25%.

#### Note 5. Contingent assets and liabilities

There were no contingent assets or liabilities at the date of this report that would materially affect the financial statements at the reporting date.

#### Note 6. Related party transactions

Arrangements with related parties continue to be in place. For details on these arrangements, refer to the 30 June 2025 annual financial report. There have been no significant changes to the nature or amount of these related party transactions during the half-year ended 31 December 2025.

#### Note 7. Events after the reporting date

No other matter or circumstance has arisen since 31 December 2025 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.

# Mt Eliza Community Enterprise Limited

## Directors' Declaration

### 31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 '*Interim Financial Reporting*', the *Corporations Regulations 2001* and other mandatory professional reporting requirements.
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



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Reagan Harrison Barry  
Chair

6 March 2026

**Mt Eliza Community Enterprise Ltd**

**ABN 18 139 4993 26**

**Auditors Independence Declaration under Section 307C of the Corporations Act 2001**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.

*Ashfords Audit and Assurance*

Ashfords Audit and Assurance Pty Ltd  
Chartered Accountants



Andrew White – C.A.  
Partner

12/03/2026

Unit 301, 148 Logis Boulevard, Dandenong South VIC 3175

**Mt Eliza Community Enterprise Ltd**

**ABN 18 139 499 326**

**Independent Audit Report to the members of Mt Eliza Community Enterprise Ltd**

***Report on the Half-Year Financial Report***

We have reviewed the accompanying half-year financial report of Mt Eliza Community Enterprise Ltd (the company), which comprises the condensed balance sheet as at 31 December 2025, the condensed statements of comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year ended on that date, the accounting policies and other selected explanatory notes and the directors' declaration.

***Director's Responsibility for the Half-Year Financial Report***

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

***Auditor's Responsibility***

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standards on Review Engagements ASRE 2140 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001. As the auditor of Mt Eliza Community Enterprise Ltd, ASRE 2410 requires that we comply with all ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Mt Eliza Community Enterprise Ltd**

**ABN 18 139 499 326**

**Independent Audit Report to the members of Mt Eliza Community Enterprise Ltd**

***Independence***

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Mt Eliza Community Enterprise Ltd on 31 December 2025, would be in the same terms if provided to the directors as at the date of this auditor's review report.

***Conclusion***

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Mt Eliza Community Enterprise Ltd is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001.

*Ashfords Audit and Assurance*

Ashfords Audit and Assurance Pty Ltd  
Chartered Accountants



Andrew White – C.A.  
Partner

12/03/2026

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