Annual Report 2026

Pinjarra Community Financial Services Limited

COMMUNITY 25 YEARS BANKING

Community Bank Pinjarra

ABN 31 097 389 547

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Chairman's report

For year ending 30 June 2026

On behalf of the Board of Pinjarra Community Financial Services Limited, it is my pleasure to present the Chair's Report for the financial year ended 30 June 2026.

This report reflects another year of commitment to our shareholders, customers and community, and acknowledges the important role Community Bank Pinjarra continues to play in supporting the places, people and organisations that make our region strong.

I am pleased to announce that, through a collective effort across all areas of our business, we achieved an after-tax profit of $620,136 for the year ended 30 June 2026.

This year, PCFSL proudly contributed $170,840 to local community initiatives. The impact of these contributions is highlighted in our 'Community Investment Highlights', which showcases some of our local projects supported throughout the 2026 financial year.

In addition to the community contributions, we have contributed a further $250,000 to the Bendigo Bank owned Community Enterprise Foundation (CEF), bringing our total community contributions for the year to $420,840.

The CEF, established in 2005, provides a tax-effective structure for distributing profits and donations.

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

When the company pays a contribution 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. The CEF offers independent administration, a formal trust structure, and robust governance processes. Their multi-layered review system ensures that every dollar invested is used effectively and for its intended purpose. For these services, the CEF charges a one-off administration fee of 5% of the total funds contributed.

Since opening our doors in 2005, Community Bank Pinjarra has contributed $2,562,957 to its community.

Our ability to contribute to local initiatives is made possible by the ongoing support of our customers and shareholders. Every account, loan, referral and conversation helps strengthen the business that enables PCFSL to reinvest back into the community. This support is not only valued, it is essential, so we can continue making a difference for years to come.

One disappointment this year was the cancellation of our Easter Extravaganza, planned in collaboration with the Pinjarra Markets. Unfortunately, unforeseen severe weather meant the event could not proceed. We look forward to bringing it back in 2027 and hope for more favourable conditions.

Under the strong leadership of Branch Manager Natalie Myers, Community Bank Pinjarra continues to demonstrate a high standard of customer service. Natalie is backed by a committed team who consistently show professionalism, care and a willingness to go the extra mile. Their efforts this year have included:

- Giving their time beyond regular business hours to support local events and strengthen community connections, while continuing to play an important role in generating the service outcomes that make our community contributions possible.
- Adapting positively to ongoing system changes designed to improve the customer experience, while preserving the personal, face-to-face service that remains central to who we are.

Together, these contributions reflect the team's dedication to service excellence, their ability to embrace change, and their ongoing commitment to the values that underpin Community Bank Pinjarra.

The Board remained stable throughout the 2026 financial year, apart from the departure of Abby Tamplin following nine months of service as a Director. We thank Abby for her contribution and wish her every success in the future.

Chairman's report (continued)

I would like to extend my heartfelt thanks to all our Board members for their voluntary dedication of time, expertise, and passion. Your commitment is deeply appreciated. I also acknowledge the support of your families, whose sacrifices enable your service.

I would extend a special thanks to our Company Secretary (Michael Kidd), Deputy Chair (Peta Chirgwin), Marketing Chair (Roger Watson), Branch Manager (Natalie Myers) and our Finance & Administration Officer (Tessa Davies). Their support throughout the year has been instrumental in our success.

I also extend my sincere thanks to our shareholders. Your ongoing support underpins all that we do and has played an important role in shaping Pinjarra Community Financial Services Ltd into the organisation it is today.

I am pleased to advise that we are able to pay a fully franked dividend of 50cents, which will be paid in January 2027. Since 2013, we have consistently delivered dividends to our shareholders, reflecting our strong financial stewardship.

During the year, the Board considered the proposed introduction of a Director Remuneration Policy. PCFSL Directors have historically served on a voluntary basis, motivated by a shared commitment to shareholders, customers and the wider community. The Board recognises and respects this long-standing contribution, while also acknowledging that the responsibilities, accountability and complexity of Directorship continue to increase through growing governance, regulatory compliance, financial stewardship and strategic oversight requirements.

After careful consideration, the Board believes a modest, transparent remuneration framework may help support the Board's long-term sustainability, effectiveness and succession planning. The proposal recognises the significant time commitment, professional expertise and personal accountability required of Directors, whilst remaining aligned with PCFSL's community-focused purpose and values. It is also intended to assist in attracting and retaining skilled, knowledgeable and committed Directors who can meet the growing expectations placed on community company Boards.

Importantly, any introduction of Director remuneration remains subject to shareholder approval and will not proceed without that approval. The Board is committed to transparency and accountability, and any remuneration framework would be presented clearly, administered in accordance with the adopted policy and disclosed in line with applicable reporting requirements.

The governance environment for Community Bank companies continues to evolve. Directors are expected to stay informed of policy changes, regulatory obligations, franchise requirements, risk management expectations and community responsibilities. This increasing governance burden reinforces the importance of having Directors who are not only committed to the community, but also equipped with the knowledge, judgement and diligence required to guide the company responsibly. Strong governance protects the company, supports shareholder confidence and ensures PCFSL remains well positioned to deliver both commercial and community outcomes.

Finally, I acknowledge the recent public and regulatory scrutiny of Bendigo Bank's risk management. The issues identified are serious and require a comprehensive, accountable response. Bendigo Bank has committed to a multi-year rectification program, independent review and continued engagement with its regulators to strengthen governance, compliance, accountability and risk culture.

While these matters relate to the broader Bendigo Bank network, the Board of Pinjarra Community Financial Services Limited remains focused on our own responsibilities. We will continue to maintain strong oversight, meet our governance and compliance obligations, and support the highest standards of integrity in the operation of our Community Bank.

Our branch remains open, stable and committed to serving customers with the personalised service they know and trust. We will monitor the remediation program closely and work constructively within the network as these improvements are implemented. Strengthened risk management is essential to protecting customers, maintaining confidence and ensuring we can continue supporting our community for the long term.



Shane Rowley
Chair

Manager's report

For year ending 30 June 2026

It is with great pleasure that I present the Branch Manager's Report for Community Bank Pinjarra for the financial year ending June 2026.

This past year has been a period of exciting transformation for the broader Bendigo Bank network, underpinned by our refreshed strategy to 2030. Throughout FY26, the Bank's strategic focus centred on making life easier through digital innovation, operating more efficiently, and deepening our relationships with customers. Major group-wide milestones included the full rollout of the Bendigo Lending Platform across all branches, the simplification of our core banking systems, and significant investments in AI and technology partnerships.

At the core of this strategy was a "deposit-led" approach to sustainable growth—prioritising the expansion of their deposit base to fund future lending and build resilience. I am incredibly proud to report that Community Bank Pinjarra contributed strongly to this objective, experiencing an overall good growth year in our deposit book.

This past year has been one of continued dedication to our local community and significant operational success. I am particularly pleased to report that we have once again experienced an overall good growth year. Our branch achieved $34 million in growth this financial year. This sustained growth is a strong reflection of the trust our customers and shareholders continue to place in us, as well as our ongoing commitment to providing exceptional, community-focused banking services.

As our customer base and services expand, ensuring we have the right people to support our community remains a top priority. To that end, we have had some exciting staff changes and additions to our team this year. We were thrilled to welcome Sheridan, who has taken on the role of Customer Relationship Officer. Additionally, we have appointed Sam as our new Customer Relationship Manager. Both Sheridan and Sam have already demonstrated a wonderful commitment to our customers, and their expertise will be invaluable as we continue to grow.

I would also like to take a special moment to acknowledge and thank our long-standing team members: Jessica, Renae, Carly, and Janine. Their unwavering commitment to our customers and the ongoing success of our business is truly the backbone of our branch. Beyond their daily roles, their willingness to consistently step up and get involved in local community projects exemplifies the true spirit of the Community Bank model. I am incredibly grateful for their continued dedication and the positive impact they make every day.

I would also like to extend my sincere gratitude to our Board of Directors for their strategic guidance, and to our shareholders and customers for their unwavering advocacy.

When you choose to bank with us, you are directly investing in the future of our region. I look forward to working with you all in the year ahead as we continue to build a stronger, more vibrant Pinjarra together.



Natalie Myers
Branch Manager
Community Bank Pinjarra

Bendigo and Adelaide Bank report

For year ending 30 June 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

Community Bank National Council

CBNC: Supporting Local Leadership and National Strategy

On behalf of the Community Bank network, we acknowledge and thank our shareholders for your continued support. The Community Bank model remains one of the most distinctive in Australian banking, combining commercial strength with genuine community purpose.

Over the past year, the Community Bank National Council (CBNC) has continued its important role as the conduit between Community Bank companies and Bendigo Bank (BEN). As the formally recognised representative body of the network, the CBNC ensures the voice of local Directors is heard in national discussions, while keeping Community Bank companies informed on strategic developments that shape our future.

Supporting BEN's 2030 Strategy

The Community Bank model continues to evolve as part of BEN's 2030 strategy, with a focus on long-term strength and sustainability. A jointly led BEN and CBNC Model Evolution project has enabled the CBNC to engage deeply with the network seeking feedback on the challenges and opportunities ahead. The priority being given to this ongoing work reflects the importance of Community Banks to BEN's success and commitment to local communities.

Gathering in our nation's capital

Last September, more than 500 Directors representing 142 Community Bank companies from every state and territory came together for the Community Bank National Conference. It was one of the largest gatherings of our network in recent years, and the CBNC played a key role in contributing to the agenda.

The conference created space for open dialogue between Directors and BEN executives, while also reinforcing the unique value of the Community Bank model. For many, it was also a timely reminder of the strength of peer connection - the opportunity to share challenges, exchange ideas, and look to the future.

Social enterprise leadership

With an entrenched "profit for purpose" approach, the Community Bank moves beyond traditional banking by helping to sustain local economies. The combined community impact of this approach is significant, with several recent examples evidenced across the network.

The partnership between the Bendigo Bank Community Foundation and the Australian Centre for Rural Entrepreneurship (ACRE) is just one example. It demonstrated what collective action can achieve through the buyback of the Old Beechworth Gaol.

The community asset buyback was supported by $8.6 million in capital, including $2.2 million from BEN and Community Bank companies. It has created a nationally significant example of community ownership in action and provides a tangible example of our social enterprise leadership.

New 'Community Link' feature returns profits to communities

As customer expectations evolve, BEN continues to invest in digital capability while protecting the strength of local connection. A clear example is Community Link, a new feature introduced to the Bank's App during the past year.

The feature allows new customers, who join digitally, to nominate a community or corporate branch as their home branch. Customers can have the satisfaction they're contributing to a community they care about without having to set foot in a branch to do so.

The CBNC have been very supportive of this new feature which powerfully bridges BEN's digital future with its renowned community focus. In many ways, it reinforces BEN's commitment to innovation, while serving its core purpose to feed into the prosperity of the community.

Together, these initiatives demonstrate the enduring strength of the Community Bank model in balancing both commercial success with community impact. As the network continues to evolve, the CBNC remains committed to ensuring the network has a strong voice in shaping the future. We thank shareholders for the ongoing support that makes this unique model possible.

Celebrating community impact

Twenty-five years of banking with purpose

Community Bank Pinjarra marks a milestone built on local trust, shared ownership and reinvestment in the community.

Celebrating 25 years of sharing profits

Community Bank Pinjarra

Bendigo Bank

When Community Bank Pinjarra opened its doors, it did more than bring banking services to town. It introduced a model built on a simple but powerful idea: that local banking could help strengthen the community it serves. Twenty-five years on, that idea continues to shape the branch's identity, its relationships and its contribution to Pinjarra and surrounding districts.

Community Bank Pinjarra is operated by Pinjarra Community Financial Services Limited, a locally led company established in 2001. The company operates the branch in partnership with Bendigo Bank, providing access to Bendigo Bank products and services while keeping local people, local knowledge and community benefit at the centre of the branch experience.

A local branch with a bigger purpose

From the beginning, the Community Bank model offered something different. Rather than banking profits flowing away from town, the model creates an opportunity for a portion of earnings to be returned to the local area through sponsorships, donations, grants and community partnerships. It is a profit-with-purpose approach that recognises thriving communities and strong local businesses go hand in hand.

Over the years, Community Bank Pinjarra has supported a wide range of local organisations, events and projects across sport, education, arts, infrastructure, emergency services, animal welfare and community connection. These contributions have helped clubs improve facilities, schools deliver programs, community groups run events and local initiatives turn good ideas into lasting outcomes.



Celebrating community impact (continued)

> When you bank locally, you help build locally. That has been the story of Community Bank Pinjarra for 25 years.
>
> Shane Rowley
> Chair

Guided by local Directors

Behind the branch's 25-year story is another important history: the local people who have served as Directors of Pinjarra Community Financial Services Limited. These Directors have carried the responsibility of guiding the company, supporting the branch team, overseeing governance and helping direct community investment back into Pinjarra and surrounding areas.

Impact measured in more than dollars

As the branch approaches its 25-year anniversary, its community impact tells a powerful story. By 2026, Community Bank Pinjarra had contributed more than $2.5 million back into the local community since opening.

These figures are important, but the real measure of success is seen in the people and organisations behind them: the volunteers with better equipment, the children with more opportunities, the clubs able to welcome more members, the public spaces made safer and more accessible, and the community events that bring people together.

Powered by local support

None of this happens without customers, shareholders, staff, Directors and community partners choosing to back the model. Every account opened, every loan discussed, every business relationship built and every person who chooses to bank locally contributes to the branch's ability to reinvest locally.

For 25 years, Community Bank Pinjarra has shown that banking can be more than financial transactions. It can be a way of building confidence, strengthening connections and helping a community shape its own future. As the branch looks ahead, its purpose remains clear: to continue delivering trusted local banking while making good things happen across Pinjarra and surrounds.

Together, the impact grows

Pinjarra Community Financial Services is proud to stand alongside the people who keep our communities moving forward. The 2025–26 community funding tells a story not only of financial support, but of trust in local people to understand what their community needs and teamwork to make good things happen.



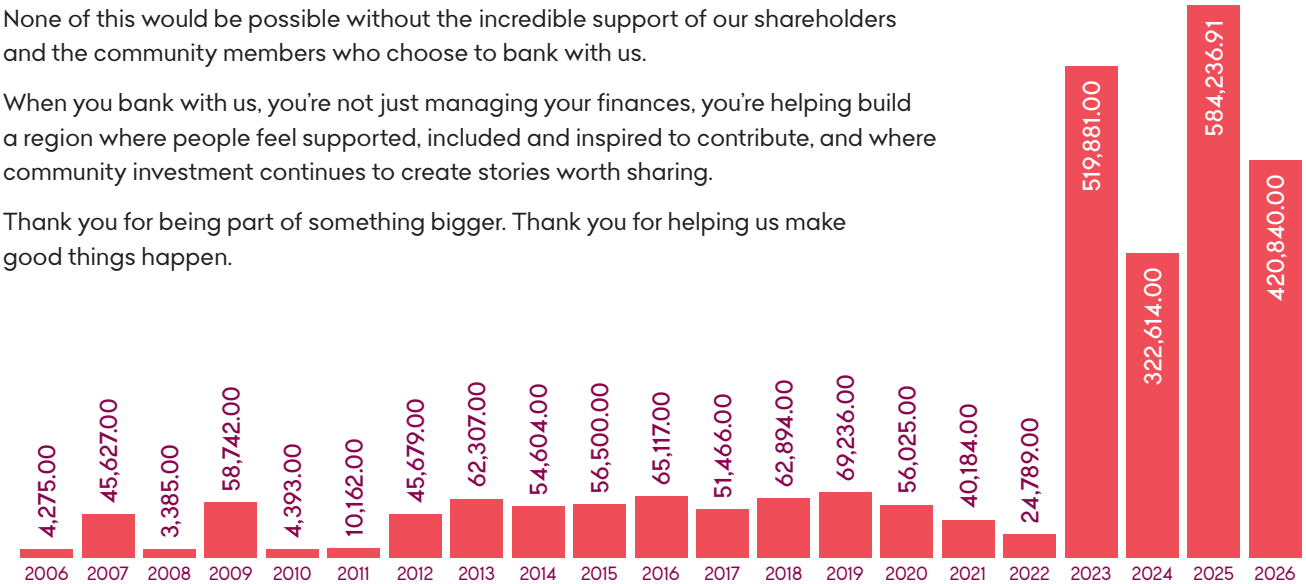
$2,562,956.91
Invested in your community

Made possible by you

None of this would be possible without the incredible support of our shareholders and the community members who choose to bank with us.

When you bank with us, you're not just managing your finances, you're helping build a region where people feel supported, included and inspired to contribute, and where community investment continues to create stories worth sharing.

Thank you for being part of something bigger. Thank you for helping us make good things happen.



Celebrating community impact (continued)

Our Community Impact 2025-26

$420,840
NET COMMUNITY INVESTMENT

$250,000
COMMUNITY GRANTS

$170,190
SPONSORSHIP

$650.00
DONATIONS

During 2025–26, Pinjarra Community Financial Services recorded $420,839.68 in net community investment across grants, sponsorships and donations. Behind that figure are dozens of local organisations, volunteers and ideas, each contributing in its own way to a more connected, confident and caring region.

Small gestures, lasting memories

Some of the year's smallest payments carried an especially warm message. Graduation and end-of-year awards supported students at Carcoola Primary School and Waroona District High School, while Bedingfeld Park received a donation connected with its annual golf day. These gestures recognise effort, celebrate milestones and remind people that their community is cheering them on. They may appear modest in a ledger, but for a student receiving an award, or a volunteer seeing an event come together, the feeling of encouragement can last far beyond the day itself.

Active clubs, stronger connections

Sport and recreation continued to bring people together across ages and interests. Funding supported football, netball, soccer, cricket, croquet, polocrosse, bowling, riding and reining, as well as community events such as the log chop. West Coast Reiners received $8,000 for a sea container, while local soccer clubs received support for sponsorship and facility improvements. The Pinjarra Football & Netball Club secured major signage sponsorship, and the Yunderup Sport & Recreation Club received $5,000 for men's bowling events. Each contribution helps clubs remain active, visible and welcoming places, where teamwork grows and friendships form.



Celebrating community impact (continued)

Helping young people thrive

Young people were at the heart of many projects. Youthcare received $13,500 for breakfast clubs spanning six schools: Waroona District High School, Dwellingup Primary School, Carcoola Primary School, North Dandalup Primary School, Pinjarra Primary School and Pinjarra Senior High School. Carcoola Primary School's P&C was supported with $3,061.82 for a new canteen oven, while Waroona District High School received $5,000 for their Pedal Prix event. Pinjarra Senior High School received $7,000 for its 2026 school ball, alongside support for presentation awards. A Buddy Bench at Austin Cove Baptist College added another practical way to build friendship and belonging.

PLACES WHERE COMMUNITY HAPPENS

Community life depends on welcoming, useful places. Funding helped the North Yunderup Community Association provide a defibrillator at its hall, supported solar power for the Pinjarra Community Garden, and backed facility improvements for the Murray District Rangers Soccer Club. Ravenswood Community Group received $6,000 for community newspaper printers, helping local news and stories continue to circulate. The Murray Toy Library was supported across party hire, signage and homeschool resources, practical investments that help families learn, play and connect. Pinjarra Croquet Club also received support for shirts, equipment, signage and clubroom cabinets.

Caring for people, animals and place

Care took many forms throughout the year. K9 Rescue Group received $50,000 in sponsorship. River Wren Wildlife Rescue also received support, recognising the important work of people who protect vulnerable animals. The South Yunderup Ravenswood Volunteer Bush Fire Brigade was backed for its community role, and Murray Toy Library projects supported families with accessible resources and shared equipment. Together, these investments reflect a community that looks after its people, its volunteers, its animals and the places everyone calls home.





Celebrating community impact (continued)



Celebrating local identity

Festivals, shows and shared experiences give a place its rhythm. Support reached the Waroona Show, Pinjarra Festival, Christmas on the Murray, Pinjarra Garden Day and Boddington's Friday Night Festival. A $12,000 commitment to the Shire of Murray linked three much-loved 2026 events, while the Forest Heritage Centre received $5,000 for an oral history collection and production, helping preserve voices and memories for the future. From the Bob Trickett memorial campdraft to MAX Pinjarra and the Ravenswood Community Christmas, these projects create reasons to gather, welcome eachother and celebrate what makes the region distinctive.

Every dollar tells a local story

The year's community investment was broad by design. It reached schools and sporting clubs, volunteers and wildlife rescuers, cultural projects and business networks, established organisations and emerging ideas. Some funding purchased tangible items; some helped stage a memorable event; some strengthened services that quietly support people every day. What connects every entry is local commitment, the energy of volunteers, educators, organisers, carers and participants who turn financial support into real activity. Their work is the reason these investments matter, and their optimism is what gives the numbers their heart.

Thank you Bendigo Bank

Your generous funding of our Breakfast Club means that we get to have yoghurt, Milo, cheese, and fresh fruit

Dwellingup Primary Students share their thoughts and experiences about Breakfast Club.



"We like Breakfast Club because it helps us get to school on time."

"The best things about Breakfast Club are the cheese toasties, the Milo and sitting with my friends to have breakfast."

"We get to Breakfast Club early so that we can set up the tables and chairs and help butter the toast."



Backing ideas and opportunity

Community strength also comes from enterprise, creativity and opportunity. The 2025 Peel Gosh Hackathon received $10,000, encouraging people to collaborate on new ideas. Support for the Peel Chamber of Commerce and Industry included the Business Awards, an AI conference partnership and Breakfast Club sponsorship. Regional Business Women's Collective received $5,000 for its 2026–27 program, while BOP Industries and John Tonkin College were supported through emerging leaders and Follow Your Dreams initiatives. A $250,000 contribution to the Community Enterprise Charitable Fund was the year's largest single commitment, creating capacity for broader community benefit.

Directors' report

30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

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

Name:	Shane Robert Rowley
Title:	Non-executive director
Experience and expertise:	Local business owner and lifetime resident in the area.
Special responsibilities:	Chair, Member of Marketing Committee.
Name:	Michael Frank Kidd
Title:	Non-executive director
Experience and expertise:	40 years experience in senior Financial Management roles in England, Papua New Guinea and Australia in the private sector and Local and State Government.
Special responsibilities:	Treasurer, Company Secretary, Chair of Finance Committee, Member of HR Committee.
Name:	Mervyn Hart Williams
Title:	Non-executive director
Experience and expertise:	Commenced training as a Chartered Accountant in 1969 and qualified in 1979. Since that time Mervyn worked in various roles in the accounting profession and commercial organisations. The last 27 years he spent as Chief Financial Officer for Rocky Bay, a Not for Profit Organisation in the disability services sector. Mervyn has been involved in various roles within a number of sporting organisations and is currently president of the Rotary Club of Pinjarra.
Special responsibilities:	Member of Finance Committee.
Name:	Roger Paul Watson
Title:	Non-executive director
Experience and expertise:	Roger is a retired Offshore Installation Manager for INPEX/Woodside, where he was also involved in Project Management/Team Leadership and Performance.
Special responsibilities:	Chair of Marketing Committee
Name:	Sheree Ann Chapman
Title:	Non-executive director
Experience and expertise:	Sheree has recently begun her journey as a sole business owner. Previously, she held roles such as President, Vice President, and Secretary in various community groups and sporting associations. Sheree has expertise in a range of specialised integrated software essential for her role as a conveyancer. As a business owner, she also has experience with accounting software. Sheree's strengths lie in her administration and management skills.
Special responsibilities:	Member of Marketing Committee.
Name:	Lisa Powe
Title:	Non-executive director *(appointed 22 September 2025)*
Experience and expertise:	Lisa has previous experience in the banking sector and is passionate about the profit-for-purpose model. Lisa is currently employed by the Peel Chamber of Commerce, where she manages stakeholder relationships and aspects of marketing.
Name:	Peta Louise Chirgwin
Title:	Non-executive director *(appointed 22 October 2025)*
Experience and expertise:	Peta is a member of the Australian Institute of Company Directors and holds a PhD in mining automation and remote operations, specialising in human factors, and a Master of Management. Peta is the founder and Chief Executive Officer of Chameleon Mettle Group.
Special responsibilities:	Deputy Chair, Member of Finance Committee.

Name:	Abby Tamplin
Title:	Non-executive director *(appointed 22 September 2025, resigned 27 May 2026)*
Experience and expertise:	Abby is currently studying a Bachelor of Laws and Bachelor of Arts, majoring in Politics and International Relations. Abby has completed a clerkship with Albert Wolff Chambers under criminal defence barristers Tom Percy and Simon Watters and is currently employed as a casual team member with Goldmark Mandurah.
Special responsibilities:	Member of Marketing Committee.

Company secretary
There are two company secretaries holding the position during the financial year:

- Michael Frank Kidd was appointed to the position of company secretary on 1 April 2015.
- Mervyn Hart Williams was appointed to the position of company secretary on 28 January 2026.

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 $620,136 (2025: $419,368).

Operations have continued to perform in line with expectations.

Dividends
During the financial year, the following dividends were declared.

	2026 $	2025 $
Fully franked dividend of 50 cents per share (2025: 17 cents)	197,080	67,007

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

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

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

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

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

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

Meetings of directors
The number of directors' meetings (including meetings of committees of directors) attended by each of the directors of the company during the financial year were:

	Board		Marketing Committee		Finance Committee	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Shane Robert Rowley	12	12	3	3	3	3
Michael Frank Kidd	12	10	-	-	3	3
Mervyn Hart Williams	12	9	-	-	3	2
Roger Paul Watson	12	11	3	3	-	-
Sheree Ann Chapman	12	9	3	2	-	-
Lisa Powe	10	8	3	2	-	-
Peta Louise Chirgwin	9	9	3	-	2	2
Abby Tamplin	8	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 which a director is a member or an entity in which a director has a substantial financial interest except as disclosed in note 23 to the financial statements. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

Directors' interests
The interest in company shareholdings for each director are:

	Balance at the start of the year	Changes	Balance at the end of the year
Shane Robert Rowley	2,000	-	2,000
Michael Frank Kidd	-	-	-
Mervyn Hart Williams	2,667	-	2,667
Roger Paul Watson	-	1,000	1,000
Sheree Ann Chapman	-	-	-
Lisa Powe	-	-	-
Peta Louise Chirgwin	-	-	-
Abby Tamplin	-	-	-

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 24 to the accounts.

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

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

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

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



Shane Robert Rowley
Chair

28 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 Directors of Pinjarra Community Financial Services Limited

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

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

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 28 September 2026

Lachlan Tatt
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Financial statements

Pinjarra Community Financial Services Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contracts with customers	6	2,358,591	2,091,903
Other revenue		28,653	27,768
Finance revenue		68,937	70,929
Increase/(decrease) in fair value of financial assets	12	(47,110)	25,922
Total revenue		2,409,071	2,216,522
Employee benefits expense	7	(729,297)	(690,926)
Advertising and marketing costs		(59,450)	(47,252)
Occupancy and associated costs		(69,657)	(48,110)
System costs		(32,375)	(30,842)
Depreciation and amortisation expense	7	(73,691)	(71,057)
Loss on disposal of assets		-	(2,262)
Finance costs		(22,002)	(25,483)
General administration expenses		(177,673)	(162,805)
Total expenses before community contributions and income tax		(1,164,145)	(1,078,737)
Profit before community contributions and income tax expense		1,244,926	1,137,785
Charitable donations, sponsorships and grants expense	7	(420,840)	(584,236)
Profit before income tax expense		824,086	553,549
Income tax expense	8	(203,950)	(134,181)
Profit after income tax expense for the year		620,136	419,368
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		620,136	419,368
		Cents	**Cents**
Basic earnings per share	26	157.33	106.40
Diluted earnings per share	26	157.33	106.40

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

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

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	9	46,482	150,104
Trade and other receivables	10	286,968	210,897
Investments	11	2,037,280	1,383,341
Current tax assets	8	-	1,426
Total current assets		2,370,730	1,745,768
Non-current assets			
Financial assets	12	237,808	284,918
Investment properties		24,072	-
Property, plant and equipment	13	87,312	104,685
Right-of-use assets	14	176,745	312,950
Intangible assets	15	5,472	18,602
Deferred tax assets	8	84,420	78,774
Total non-current assets		615,829	799,929
Total assets		2,986,559	2,545,697
Liabilities			
Current liabilities			
Trade and other payables	16	143,376	138,791
Lease liabilities	17	47,255	49,757
Current tax liabilities	8	115,042	-
Employee benefits		50,647	47,037
Total current liabilities		356,320	235,585
Non-current liabilities			
Lease liabilities	17	339,762	446,765
Employee benefits		21,373	17,749
Provisions		9,907	9,457
Total non-current liabilities		371,042	473,971
Total liabilities		727,362	709,556
Net assets		2,259,197	1,836,141
Equity			
Issued capital	18	385,805	385,805
Retained earnings		1,873,392	1,450,336
Total equity		2,259,197	1,836,141

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

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

	Note	Issued capital $	Retained earnings $	Total equity $
Balance at 1 July 2024		385,805	1,097,975	1,483,780
Profit after income tax expense		-	419,368	419,368
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	419,368	419,368
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	20	-	(67,007)	(67,007)
Balance at 30 June 2025		385,805	1,450,336	1,836,141
Balance at 1 July 2025		385,805	1,450,336	1,836,141
Profit after income tax expense		-	620,136	620,136
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	620,136	620,136
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	20	-	(197,080)	(197,080)
Balance at 30 June 2026		385,805	1,873,392	2,259,197

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

Pinjarra Community Financial Services Limited
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,578,416	2,294,430
Payments to suppliers and employees (inclusive of GST)		(1,752,068)	(1,802,879)
Dividends received		14,201	14,201
Interest received		75,657	50,308
Interest and other finance costs paid		(481)	(1,481)
Income taxes paid		(93,128)	(271,601)
Net cash provided by operating activities	25	822,597	282,978
Cash flows from investing activities			
Payments for investments		(653,939)	(22,823)
Payments for property, plant and equipment	13	(14,616)	(62,898)
Payments for intangible assets		(13,569)	(13,569)
Net cash used in investing activities		(682,124)	(99,290)
Cash flows from financing activities			
Interest and other finance costs paid		(21,071)	(23,572)
Dividends paid	20	(197,080)	(67,007)
Repayment of lease liabilities		(25,944)	(24,445)
Net cash used in financing activities		(244,095)	(115,024)
Net increase/(decrease) in cash and cash equivalents		(103,622)	68,664
Cash and cash equivalents at the beginning of the financial year		150,104	81,440
Cash and cash equivalents at the end of the financial year	9	46,482	150,104

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

Notes to the financial statements

30 June 2026

Note 1. Reporting entity

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

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 35 George Street, Pinjarra WA 6208.

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 28 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.

Note 3. Material accounting policy information (continued)

Investments
Investments include non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. Investments are carried at either amortised cost or fair value, depending on the classification of the financial asset. Assets measured at amortised cost use the effective interest rate method. Investments measured at fair value comprise investments in listed entities over which the company does not have significant influence nor control.

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets
The company recognises a loss allowance for expected credit losses on financial assets which are measured at amortised cost. 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.

The loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

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.

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

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 reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

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

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

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

Impairment of non-financial assets
The company assesses impairment of non-financial 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.

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

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. 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 lives or assets that have been abandoned or sold will be written off or written down.

Incremental borrowing rate
Where the interest rate implicit in a lease cannot be readily determined, 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. Such a 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 revenue under the franchise agreement. The current term of the franchise agreement is scheduled to expire in December 2026.

The company's current franchise agreement includes two renewal options of five years each. Under the terms of the franchise agreement, Bendigo Bank will renew the agreement upon the company’s request, subject to the company satisfying certain conditions. The key conditions for renewal include:

- compliance with conditions under the existing agreement
- maintaining valid lease agreements/s for branch premises where applicable
- ensuring branch premises meet Bendigo Bak's fit-out requirements at the time of renewal.

Subsequent to year-end, the company notified Bendigo Bank of its intention to renew the agreement. At the date of this report, renewal documentation has not been finalised; however, the directors expect the agreement to be renewed prior to expiry of the current term and are not aware of any matters that would prevent renewal.

Based on this assessment, no material uncertainty has been identified that may cast significant doubt on the company's ability to continue as a going concern, and the financial report has been prepared on a going concern basis.

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.

Note 5. Economic dependency (continued)

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

Note 6. Revenue from contracts with customers

	2026 $	2025 $
Margin income	2,170,844	1,906,310
Fee income	78,887	80,726
Commission income	108,860	104,867
	2,358,591	2,091,903

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.

Note 6. Revenue from contracts with customers (continued)

Revenue calculation
The franchise agreement provides that three forms of revenue may be earned by the company which are margin, commission and fee income. Bendigo Bank decides the form of revenue the company earns on different types of products and services. The revenue earned by the company is dependent on the business that it generates, interest rates and 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.

Fee income
Fee income is a share of what is commonly referred to as 'bank fees and charges' charged to customers by Bendigo and Adelaide Bank 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	613,682	576,364
Non-cash benefits	13,276	13,268
Superannuation contributions	73,405	68,118
Expenses related to long service leave	5,508	10,893
Other expenses	23,426	22,283
	729,297	690,926

Note 7. Expenses (continued)

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Leasehold improvements	9,245	8,325
Plant and equipment	13,843	9,163
Motor vehicles	8,901	8,902
	31,989	26,390
Depreciation of right-of-use assets		
Leased land and buildings	21,966	24,762
Investment property	6,606	6,775
	28,572	31,537
Amortisation of intangible assets		
Franchise fee	2,189	2,188
Franchise renewal fee	10,941	10,942
	13,130	13,130
	73,691	71,057

Charitable donations, sponsorships and grants expense

	2026 $	2025 $
Direct donation, sponsorship and grant payments	170,840	368,327
Contribution to the Community Enterprise Foundation™	250,000	215,909
	420,840	584,236

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

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

When the company pays a contribution 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	215,682	127,311
Movement in deferred tax	(5,646)	12,956
Net benefit of franking credits on dividends received	(6,086)	(6,086)
Aggregate income tax expense	203,950	134,181
Prima facie income tax reconciliation		
Profit before income tax expense	824,086	553,549
Tax at the statutory tax rate of 25%	206,022	138,387
Tax effect of:		
Non-deductible expenses	2,492	360
Other assessable income	1,522	1,520
Net benefit of franking credits on dividends received	(6,086)	(6,086)
Income tax expense	203,950	134,181

	2026 $	2025 $
Deferred tax assets/(liabilities)		
Property, plant and equipment	41,033	38,838
Employee benefits	18,005	16,197
Lease liabilities	96,754	124,130
Provision for lease make good	2,477	2,364
Income accruals	(4,609)	(6,290)
Right-of-use assets	(50,204)	(78,238)
Financial assets at fair value through profit or loss	(4,504)	(16,282)
Prepayments	(14,532)	(1,945)
Deferred tax asset	84,420	78,774

	2026 $	2025 $
Income tax refund due	-	1,426

	2026 $	2025 $
Provision for income tax	115,042	-

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.

Note 8. Income tax (continued)

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	46,482	150,104

Note 10. Trade and other receivables

	2026 $	2025 $
Trade receivables	209,890	177,959
Other receivables and accruals	513	-
Accrued income	18,437	25,158
Prepayments	58,128	7,780
	77,078	32,938
	286,968	210,897

	2026 $	2025 $
Financial assets at amortised cost classified as trade and other receivables		
Total trade and other receivables	286,968	210,897
Less prepayments, included in trade and other receivables	(58,128)	(7,780)
	228,840	203,117

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	1,356,595	1,383,341
Managed funds	680,685	-
	2,037,280	1,383,341

Note 12. Financial assets

	2026 $	2025 $
Equity securities - designated at fair value through profit or loss	237,808	284,918

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

Opening carrying amount	284,918	258,996
Increase in fair value	-	25,922
Decrease in fair value	(47,110)	-
Closing carrying amount	237,808	284,918

Accounting policy for financial assets
Financial assets are measured at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows have been transferred and the company has transferred substantially all the risks and rewards of ownership.

The company classifies financial assets as a current asset when it expects to realise the asset, or intends to sell or consume it, no more than 12 months after the reporting period. All other financial assets are classified as non-current.

Note 13. Property, plant and equipment

	2026 $	2025 $
Leasehold improvements - at cost	357,622	357,622
Less: Accumulated depreciation	(331,527)	(322,282)
	26,095	35,340
Plant and equipment - at cost	93,344	78,728
Less: Accumulated depreciation	(46,760)	(32,917)
	46,584	45,811
Motor vehicles - at cost	44,507	44,507
Less: Accumulated depreciation	(29,874)	(20,973)
	14,633	23,534
	87,312	104,685

Note 13. Property, plant and equipment (continued)

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	12,004	25,999	32,436	70,439
Additions	31,661	31,237	-	62,898
Disposals	-	(2,262)	-	(2,262)
Depreciation	(8,325)	(9,163)	(8,902)	(26,390)
Balance at 30 June 2025	35,340	45,811	23,534	104,685
Additions	-	14,616	-	14,616
Depreciation	(9,245)	(13,843)	(8,901)	(31,989)
Balance at 30 June 2026	26,095	46,584	14,633	87,312

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 10 years
Plant and equipment	1 to 10 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 14. Right-of-use assets

	2026 $	2025 $
Land and buildings - right-of-use	388,105	428,746
Less: Accumulated depreciation	(211,360)	(115,796)
	176,745	312,950

Note 14. Right-of-use assets (continued)

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	337,712
Depreciation expense	(24,762)
Balance at 30 June 2025	312,950
Remeasurement adjustments	(83,561)
Transfers to investment property	(30,678)
Depreciation expense	(21,966)
Balance at 30 June 2026	176,745

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 17 for more information on lease arrangements.

Note 15. Intangible assets

	2026 $	2025 $
Franchise fee	216,903	216,903
Less: Accumulated amortisation	(215,991)	(213,802)
	912	3,101
Franchise renewal fee	54,708	54,708
Less: Accumulated amortisation	(50,148)	(39,207)
	4,560	15,501
	5,472	18,602

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	5,289	26,443	31,732
Amortisation expense	(2,188)	(10,942)	(13,130)
Balance at 30 June 2025	3,101	15,501	18,602
Amortisation expense	(2,189)	(10,941)	(13,130)
Balance at 30 June 2026	912	4,560	5,472

Note 15. Intangible assets (continued)

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)	December 2026
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	December 2026

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

Note 16. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	51,523	55,000
Sublease bond	2,233	2,233
Other payables and accruals	89,620	81,558
	143,376	138,791

	2026 $	2025 $
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	143,376	138,791
Less statutory payables, included in trade and other payables	(60,203)	(30,373)
	83,173	108,418

Note 17. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	47,255	49,757
Non-current liabilities		
Land and buildings lease liabilities	339,762	446,765
	387,017	496,522

Note 17. Lease liabilities (continued)

Reconciliation of lease liabilities

	2026 $	2025 $
Opening balance	496,522	520,967
Remeasurement adjustments	(83,561)	-
Lease interest expense	21,071	23,572
Lease payments - total cash outflow	(47,015)	(48,017)
	387,017	496,522

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.

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Lease term end date used in calculations
Pinjarra Branch	4.76%	10 years	May 2035

Note 18. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	394,160	394,160	394,160	394,160
Less: Equity raising costs	-	-	(8,355)	(8,355)
	394,160	394,160	385,805	385,805

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.

Note 18. Issued capital (continued)

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

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

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

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

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

In summary, a person has a prohibited shareholding interest if any of the following applies:
- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").
- Where the person is a shareholder, after the transfer of shares in the company to that person the number of shareholders in the company is (or would be) lower than the base number (the "base number test"). The base number is 203. As at the date of this report, the company had 235 shareholders (2025: 235 shareholders).

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

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

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

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

Note 19. Capital management

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

Note 19. Capital management (continued)

The distribution limit is the greater of:

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

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

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

Note 20. Dividends

The following dividends were declared 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 50 cents per share (2025: 17 cents)	197,080	67,007

Franking credits

	2026 $	2025 $
Franking account balance at the beginning of the financial year	623,431	368,080
Franking credits (debits) arising from income taxes paid (refunded)	93,128	271,601
Franking debits from the payment of franked distributions	(65,693)	(22,336)
Franking credits from franked distributions received	6,086	6,086
	656,952	623,431
Franking transactions that will arise subsequent to the financial year end:		
Balance at the end of the financial year	656,952	623,431
Franking credits (debits) that will arise from payment (refund) of income tax	115,042	(1,426)
Franking credits available for future reporting periods	771,994	622,005

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

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

Note 21. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, investments, financial assets 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.

Note 21. Financial risk management (continued)

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

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

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

	2026 $	2025 $
Financial assets at amortised cost		
Cash and cash equivalents (note 9)	46,482	150,104
Trade and other receivables excluding prepayments (note 10)	228,840	203,117
Term deposits (note 11)	1,356,595	1,383,341
	1,631,917	1,736,562
Financial assets at fair value through profit or loss		
Managed funds (note 11)	680,685	-
Financial assets (note 12)	237,808	284,918
	918,493	284,918
Financial liabilities		
Trade and other payables (note 16)	83,173	108,418
Lease liabilities (note 17)	387,017	496,522
	470,190	604,940

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

Accounting policy for financial instruments

Financial assets

Classification
The company classifies its financial assets into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)

Financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial asset.

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

The company's financial assets measured at FVTPL comprise investments in listed entities and managed funds over which the company does not have significant influence nor control.

Note 21. Financial risk management (continued)

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

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

Financial liabilities

Classification
The company classifies its financial liabilities at amortised cost.

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

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

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rates. The company held cash and cash equivalents of $46,482 and investments in term deposits of $1,356,595 at 30 June 2026 (2025: $150,104 and $1,383,341).

The company also holds $680,685 of investments in managed funds (2025: nil), which are exposed to market price risk. The value of these investments may fluctuate due to movements in equity, fixed interest and other investment markets. Accordingly, future periods may be impacted by unrealised gains or losses arising from changes in the fair value of these investments.

Equity Price risk
All of the company's listed equity investments are listed on the Australian Stock Exchange (ASX). Changes in equity securities value is recognised through profit or loss.

2026	% change increase	Effect on profit before tax	Effect on equity	% change decrease	Effect on profit before tax	Effect on equity
Equity securities	10%	23,781	17,836	(10%)	(23,781)	(17,836)

2025	% change increase	Effect on profit before tax	Effect on equity	% change decrease	Effect on profit before tax	Effect on equity
Equity securities	10%	28,492	21,369	(10%)	(28,492)	(21,369)

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.

Note 21. Financial risk management (continued)

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.

2026	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	83,173	-	-	83,173
Lease liabilities	48,275	205,476	221,793	475,544
Total non-derivatives	131,448	205,476	221,793	558,717

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	108,418	-	-	108,418
Lease liabilities	50,828	229,125	350,201	630,154
Total non-derivatives	159,246	229,125	350,201	738,572

Note 22. Key management personnel disclosures

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

Shane Robert Rowley
Michael Frank Kidd
Mervyn Hart Williams
Roger Paul Watson
Sheree Ann Chapman
Abby Tamplin
Lisa Powe
Peta Louise Chirgwin

Compensation
Compensation of the company's key management personnel included honorariums totalling $3,600 (2025: $1,000). No director received remuneration for services as a company director or committee member during the financial year.

Note 23. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 22.

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.

Note 23. Related party transactions (continued)

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

	2026 $	2025 $
During the year, the company purchased items for donation to K9 Rescue Group as part of K9's sponsorship arrangement with Community Bank Pinjarra. The Board compared pricing and determined it to be competitive. The company also paid advertising fees to Keysbrook Produce, an entity owned and operated by director Shane Rowley. Total amount paid:	3,184	500
During the year, the Company paid sponsorship and charitable donations to Bedingfeld Park Inc. Mervyn Hart Williams is a board member. Total amount paid:	500	500

Note 24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit or review of the financial statements	8,295	7,930
Other services		
Taxation advice and tax compliance services	1,149	1,124
General advisory services	4,965	3,745
Share registry services	6,499	6,133
	12,613	11,002
	20,908	18,932

Note 25. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit after income tax expense for the year	620,136	419,368
Adjustments for:		
Depreciation and amortisation	73,691	71,057
Net loss on disposal of non-current assets	-	2,262
Net (gain)/loss on revaluation of shares	47,110	(25,922)
Lease liabilities interest	21,071	23,572
Change in operating assets and liabilities:		
Increase in trade and other receivables	(76,071)	(35,075)
Decrease/(increase) in income tax refund due	1,426	(1,426)
Decrease/(increase) in deferred tax assets	(5,646)	12,956
Increase/(decrease) in trade and other payables	18,154	(31,144)
Increase/(decrease) in current tax liabilities	115,042	(148,950)
Increase/(decrease) in employee benefits	7,234	(4,150)
Increase in lease make good provisions	450	430
Net cash provided by operating activities	822,597	282,978

Note 26. Earnings per share

	2026 $	2025 $
Profit after income tax	620,136	419,368
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	394,160	394,160
Weighted average number of ordinary shares used in calculating diluted earnings per share	394,160	394,160
	Cents	**Cents**
Basic earnings per share	157.33	106.40
Diluted earnings per share	157.33	106.40

Note 27. Commitments

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

Note 28. Contingencies

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

Note 29. Events after the reporting period

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

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

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

Directors' declaration

30 June 2026

In the directors' opinion:

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

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

On behalf of the directors



Shane Robert Rowley
Chair

28 September 2026

Independent audit report

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 Pinjarra Community Financial Services Limited

Report on the Audit of the Financial Report

Our opinion

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

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

What we have audited

We have audited the financial report of the company, 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
61 Bull Street Bendigo VIC 3550
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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: 28 September 2026

Lachlan Tatt
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Community Bank · Pinjarra
35 George Street, Pinjarra WA 6208
Phone: (08) 9531 4470
Email: pinjarramailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/pinjarra

Franchisee: Pinjarra Community Financial Services Limited
ABN: 31 097 389 547
35 George Street, Pinjarra WA 6208
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Share Registry: AFS & Associates Pty Ltd
PO Box 454, Bendigo VIC 3552
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Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. (BNPAR26086) (10/26)