

Annual Report 2026

Robe Community Financial
Services Limited

Community Bank
Robe & Districts

ABN 24 101 974 887



Contents

Chair's report	2
Manager's report	4
Bendigo and Adelaide Bank report	6
Community Bank National Council	7
Dividends and sponsorships	8
Operating and financial review	9
Directors' report	10
Financial statements	13
Notes to the financial statements	17
Consolidated Entity Disclosure Statement	30
Directors' declaration	31
Auditor's independence declaration	32
Independent audit report	33

Chair's report

For year ending 30 June 2026

Taking on the role of Chair last November, I am grateful for the opportunity to contribute to our company and our community in this way. I am also conscious of the responsibility that comes with the role and the importance of making sound decisions for the benefit of all stakeholders, including our shareholders, customers, branch staff and the wider Robe, Lucindale, Beachport and Kingston communities.

Following last year's Annual General Meeting, we farewelled Andrew Brown and Annie Matthews, who both stepped down from the Board. We thank Andrew and Annie sincerely for their dedication, time and contribution to the Board and our community over a very long period. Their commitment has been greatly appreciated.

Soon after the AGM, we were delighted to welcome Anne Grayson, Principal of Robe Primary School, to the Board. Anne brings valuable skills and perspectives, particularly through her understanding of and connection with our young people. We look forward to the contribution she will continue to make.

Strengthening our governance

Like many organisations, we are operating in an increasingly complex and regulated environment. The demands of good governance, cybersecurity and the rapidly changing world around us continue to challenge community organisations such as ours.

We recognise that we don't have all the answers, and we believe it is important to seek support when we need it. As part of this approach, we have engaged Paul Mertin of Prospective Consulting as a Board mentor/consultant for the 2026/27 financial year. Paul will help us strengthen our governance and navigate the challenges and opportunities ahead.

One of our first priorities was to establish a skills matrix for our existing Board members. It was pleasing to see the strong and diverse range of skills and experience around the table. It also highlighted an area where we would particularly welcome additional expertise — technology and the broader digital environment.

Our Board currently consists of seven members, and we are always interested in hearing from people with the skills, experience and understanding of governance that can help strengthen our Board into the future. In particular, we would welcome greater representation from our Beachport and Kingston communities.

There are also opportunities to contribute without becoming a full Board member. With subcommittees covering areas such as finance, risk and sponsorship, people with particular skills and interests can contribute their time and expertise in ways that suit them.

Our people

Our success is not just about governance or strategy — it is very much about people.

I would like to acknowledge and thank the Community Bank Robe & Districts staff for the passion and commitment they bring to their work every day. They genuinely care about what they do and about making a positive difference in our district. Their efforts are an important part of our ongoing success.

I would particularly like to acknowledge our Branch Manager, Robbie Chappel, for his leadership. I have thoroughly enjoyed working with Robbie since taking on the Chair role and have great confidence in his ability to lead his team. His commitment, knowledge and approach are highly valued.

Chair's report (continued)

I also thank my fellow Board members for their expertise, commitment and willingness to contribute. The time and effort they give is significant, and their contribution is making an enormous difference to the success and sustainability of Community Bank Robe & Districts.

Looking ahead, our focus will remain on strengthening our governance, refreshing our strategy, supporting the Community Bank Robe & Districts staff, building our connections across the communities we serve and ensuring Robe Community Financial Services Limited continues to be a valued business our community can be proud of.

Thank you to our shareholders, customers, staff, Board members and the wider community for your ongoing support. We look forward to continuing to work together and building on the strong foundations we have established.

A handwritten signature in black ink, appearing to read 'Peter Stock', with a stylized, cursive script.

Peter Stock
Chair

Manager's report

For year ending 30 June 2026

It is a pleasure to share our Branch Manager's Report for the past financial year. At the end of the day, banking is really about people, building good relationships, and supporting the community we live and work in.

Business Performance & Growth

This past year brought its fair share of challenges across the wider banking industry, but Community Bank Robe & Districts continued to hold its ground and deliver solid outcomes.

Lending

It was certainly a tough year for lending growth right across the board. Despite the headwinds, Community Bank Robe & Districts achieved **\$335,000 in net lending growth**, taking our total loan book to **\$72 million**.

While we always aim for higher growth, when you step back and look at how other branches and peers performed in the same climate, finishing in positive territory is a genuine achievement we can be proud of.

A big part of that challenge is how customer habits are changing. Today, more and more people looking for a home loan turn to online options or brokers rather than walking into a local branch. In fact, over 80% of mortgages originated across Australia in the most recent quarter went through brokers, with only less than 20% coming directly through bank branches. It is a persistent challenge for us, and something we are constantly working to tackle by showing people the real value, peace of mind & community benefit that comes with dealing directly with a local branch team.

Deposits

On the deposit side, we had a fantastic year. We grew our deposit book by **\$7.5 million**, taking our total deposits to **\$91.9 million**.

Strong deposit growth has been a consistent theme for Community Bank Robe & Districts over the past few years. Generally speaking, our deposit products aren't always as aggressively priced or competitive on paper as our lending products, yet they consistently outperform. I believe that is a direct reflection of the friendly, personal service we provide in the branch every day, and the trust that our long-standing deposit customers place in our team.

Our Team

Our Community Bank branch is only as good as the people working inside it, and this year saw a few changes across the team.

- **Antony** moved into an internal role with Bendigo Bank's Agribusiness team. In that position, he has continued working closely with our branch as our region's Agribusiness Relationship Manager, which has been a great fit for everyone. It looks like more changes and opportunities may be on the horizon for Antony, and we wish him all the very best in whatever path he chooses next.
- **Emma** decided to make a career change this year, moving on from banking altogether to take up a role in the real estate industry. We certainly miss Emma's friendly customer service, warmth, and experience, and we wish her all the best in her new career.
- **Scott** joined our Community Bank team, bringing great local connections and some past banking background that helped him hit the ground running. Scott is great with customers, eager to learn, and enthusiastic about making a real impact.

Manager's report (continued)

- **Talia** recently joined us after relocating to the South East from the Adelaide Hills. While Talia is new to banking and finance, she brings strong customer service and sales experience and is focused on building a long-term career here as she settles into our community.

I am really pleased with how well Scott and Talia have slotted in, and they have already brought great energy to the branch.

Community Impact

Giving back to our community is why we exist in the first place, and financially it was another outstanding year for community support.

During the year, Community Bank Robe & Districts put **\$122,410** directly back into our local area through grants, sponsorships, and scholarships to help our community thrive. A few notable contributions included:

- **\$30,000** to support a local childcare centre.
- **Over \$25,000** to local sporting clubs.
- **\$16,000** in education scholarships to help local young people with their study costs.

On top of that, we set aside another **\$250,000** into our charitable fund for future community projects and investments. That brings our total community contribution for the year to over **\$372,000**—a great demonstration of the difference community banking makes.

Looking Ahead

Heading into the new financial year, our priorities are simple and clear:

1. **Supporting Our New Staff:** Helping Scott and Talia continue to develop their skills and confidence in the branch. Both show tremendous potential, and I know they will each make a strong contribution in their own way.
2. **Telling Our Story:** Keeping the focus on what sets us apart. In a world where banking is becoming increasingly impersonal and digital, our commitment to genuine relationships, face-to-face service, and reinvesting in our towns is our greatest strength.
3. **Being There for Our Customers:** The wider economic outlook remains uncertain for many households and local businesses. When times are unpredictable, our job is to be accessible, approachable, and ready to help our customers work through whatever comes their way.

Thank You

Finally, thank you to our Board of Directors for their guidance, to our dedicated Community Bank team for their hard work throughout the year, and most importantly to our customers and shareholders. Your continued support is what makes everything we do possible.



Robbie Chappel
Branch Manager
Community Bank Robe & Districts

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



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.

Dividends and sponsorships

Divident payment history			
Financial year	Amount per share	Franking level	Date paid
2024/25	\$0.075	franked	18 December 2025
2023/24	\$0.075	franked	20 December 2024
2022/23	\$0.05	franked	15 December 2023
2021/22	\$0.05	franked	15 December 2022
2020/21	\$0.05	franked	15 December 2021
2019/20	\$0.05	unfranked	3 December 2020
2018/19	\$0.05	unfranked	3 December 2019
2017/18	\$0.10	unfranked	31 March 2019
2016/17	\$0.05	unfranked	20 November 2017
2012/13	\$0.05	unfranked	14 February 2014

Allocations of funds to various community projects and initiatives	
Financial year	Value
2025/26	\$118,110
2024/25	\$144,065
2023/24	\$96,397
2022/23	\$166,506
2021/22	\$113,196
2020/21	\$77,974
2019/20	\$56,715
2018/19	\$81,039
2017/18	\$20,719
2016/17	\$18,485

Community Sponsorship Recipients
Community Group
Robe Tourism Association
Kington SE Football Club Inc
Lacepede Bay Sailing Club Incorporated
Southern Ocean Art Prize
Lucindale Working Dog Auction
Lions Club of Robe & Districts Inc
Beachport District Development Association Inc
Robe Combined Probus Club
Health Harmony & Happiness Inc.
Robe Bowling Club
Kingston SE Branch, National Trust of SA
Save A Life Australia PTY Ltd
Kingston Bowling Club Inc
Lucindale Community Economic Development Board Incorporated (LINC)
Robe Yacht Club
Robe Netball Club
South Australian Yard Dog Association
Art Gallery Beachport
National Trust of South Australia
Lucindale Campdraft Association
Robe Tennis Club Inc
Kingston Saints Netball Club
Lucindale Netball Club
Robe Primary School
Kingston SE Golf Club Inc
Beachport Golf Club Incorporated
Walk Against Bullying
Robe Football Club Incorporated



Operating and financial review

Robe Community Financial Services Limited For the year ended 30 June 2026

Principal Activities

The principal activities of the company during the financial year were:
- to provide a banking and financial service to Robe and the surrounding districts

Significant Changes to Activities

There were no other significant changes in the nature of the company's principal activities during the financial year.

Operating Results

The profit of the company amounted to \$39,763 after providing for income tax.

Financial Position

The net assets of the company have increased by \$6,342 from 30 June 2025 to \$657,598 in 2026. The directors believe the entity is in a strong and stable financial position to expand and grow its current operations.

Events after the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company.

Future Developments, Prospects and Business Strategies

Likely developments in the operations of the company and the expected results of those operations in the future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of the State.

Directors' report

Robe Community Financial Services Limited For the year ended 30 June 2026

Your directors present their report on the company Robe Community Financial Services Limited for the financial year ended 30 June 2026. The information in the preceding Operating and Financial Review forms part of this Directors Report for the financial year ended 30 June 2026 and is to be read in conjunction with the following information:

General Information

Directors

The following persons were directors of Robe Community Financial Services Limited during or since the end of the financial year:

Director	Qualifications	Experience	Special responsibilities
Andrew Brown			Chairperson - resigned 26 November 2025
Samantha Matthews	Bachelor of Visual Communications, MBA with Marketing specialisation	17 years of experience in freelance graphic design and printing, including advertising and marketing operations.	Secretary, Member Finance, Risk & Governance subcommittee, Member of Community Engagement sub committee
Michael Mattei	Bachelor of Arts in Accountancy	Over 40 years in farming	Member of Finance, Risk & Governance sub committee
Anne Matthews	Bachelor of Education / Graduate Diploma in Educational Leadership	School principal for 12 years / member of Child Care Establishment and Management committee/ Executive member of SA Area School Leaders Association / Chair of South East Secondary Schools Association / chair of South East Coast and Vines Education Partnership / 12 years as a member of Robe and Districts Financial Services as a Director and as Secretary	Resigned 26 November 2025
Geoffrey Saunders	Tertiary qualifications in Graphic design, registered and practicing real estate agent.	Over 20 years of experience in brand management, advertising and marketing communications, over 10 years in property investment and sales.	Member of marketing and communications sub committee
Thomas White	Bachelor of Laws (Honours), Bachelor of Commerce	Over 20 years of experience, specialising in commercial law, developing strong connections with business communities and a deep understanding of the broader commercial landscape. Director and Managing Principal of Coulter Legal, Board Member of Robe Sports Association, Legal Representative of Australian Windsurf Association, Ex Chairperson and Director of Barwon Heads Community Bank.	Vice Chairperson of the Robe Community Bank
Peter Stock	Associate diploma of applied science in agriculture (farm management), Graduate, Australian Institute of Company directors, Diploma of frontline	Manager of Elders Lucindale for 12 years.	Chairperson

Directors' report (continued)

	management, Cert IV Real Estate practice, Cert IV wool and textiles, Cert III in Financial Services.		
Julie Merrett	Bachelor of Business, CPA	Over 20 years' experience in finance and administration, including senior management roles within the aged care sector and chartered accounting firms. Public Practice Certificate holder CPA and Registered Tax Agent from 2008-2020.	Treasurer
Anne Grayson Appointed 25 February 2026	Bachelor of Education - Primary	Over 26 years in the field of teaching & learning - 21 years in leadership and consultancy roles within the education sector in Australia and OS. Member of School Governing Council for 7 years.	

Directors were in office for this entire year unless otherwise stated

Company Secretary

Samantha Matthews was Company Secretary at the end of the financial year.

Bachelor of Visual Communications, MBA with Marketing specialisation

17 years of experience in freelance graphic design and printing, including advertising and marketing operations.

Directors meetings

During the financial year, 11 meetings of directors were held.

The number of meetings each director was eligible to attend and the number attended were as follows:

Director	Number Eligible to attend	Number Attended
Andrew Brown	4	3
Samantha Matthews	11	8
Michael Mattei	11	3
Anne Matthews	4	4
Geoffrey Saunders	11	11
Peter Stock	11	11
Thomas White	11	9
Julie Merrett	11	10
Anne Grayson	4	3

Dividends Paid or Recommended

Dividends paid or declared for payment during the financial year are as follows:

- Interim ordinary dividend of \$33,420.75 was paid during the financial year.

Indemnifying Officers or Auditor

No indemnities have been given, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company. The Directors are covered by a policy to a limit of \$5,000,000 covering comprehensive crime and professional indemnity which is paid by the company.

Directors' report (continued)

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 32 of the Financial Report.

Options

There have been no options granted over unissued shares or interests of any controlled entity within the Company during or since the end of the reporting period.

Signed in accordance with a resolution of the Board of Directors at Robe



Julie Merrett, Director
Date: 24 September 2026

Financial statements

Statement of Profit or Loss and Other Comprehensive Income

Robe Community Financial Services Limited
For the year ended 30 June 2026

	NOTES	2026	2025
Revenue and Other Income			
Revenue	2	1,091,506	997,696
Total Revenue and Other Income		1,091,506	997,696
Expenses			
Employee benefits expense	3	(453,808)	(490,218)
Depreciation and amortisation expense	3	(37,005)	(36,708)
Finance costs	3	(11,246)	(11,986)
Professional fees		(22,800)	(19,030)
Marketing and promotional expense		(9,351)	(9,695)
Other expenses		(167,740)	(175,154)
Total Operating Expenses		(701,950)	(742,791)
Profit (Loss) before charitable donations & sponsorships		389,556	254,905
Charitable donations and sponsorship			
Charitable donations & sponsorship		(336,538)	(209,830)
Total Charitable donations and sponsorship		(336,538)	(209,830)
Profit (Loss) before income tax		53,018	45,075
Income tax (expense)/benefit			
Income Tax Expense	4	(13,255)	(11,269)
Total Income tax (expense)/benefit		(13,255)	(11,269)
Profit (Loss) for the year		39,763	33,806
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		39,763	33,806

The accompanying notes form part of these financial statements.

Statement of Financial Position

Robe Community Financial Services Limited

As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and cash equivalents	5	556,041	648,963
Trade and other receivables	6	95,001	81,996
Other assets	7	4,383	6,787
Total Current Assets		655,425	737,746
Non-Current Assets			
Property, plant and equipment	8	91,093	47,497
Deferred tax assets	12	20,709	18,889
Intangible assets	9	32,410	46,430
Right-of-use assets	10	109,798	124,942
Total Non-Current Assets		254,010	237,758
Total Assets		909,435	975,504
Liabilities			
Current Liabilities			
Trade and Other Payables	11	57,636	115,637
Current tax liability	12	1,566	8,115
Provisions	13	29,696	33,615
Lease Liability	14	12,191	10,455
Total Current Liabilities		101,089	167,822
Non-Current Liabilities			
Lease Liability	14	127,652	139,843
Provisions	13	23,096	16,583
Total Non-Current Liabilities		150,748	156,426
Total Liabilities		251,837	324,248
Net Assets		657,598	651,256
Equity			
Share Capital	15	427,989	427,989
Retained earnings	16	229,609	223,267
Total Equity		657,598	651,256

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

Robe Community Financial Services Limited

For the year ended 30 June 2026

	NOTES	SHARE CAPITAL \$	RETAINED EARNINGS \$	TOTAL \$
Equity				
Balance at 1 July 2024				
Balance at 1 July 2024		427,989	222,882	650,871
Comprehensive Income				
Profit for the year		-	33,806	33,806
Other comprehensive income		-	-	-
Total comprehensive income for the year		-	33,806	33,806
Dividends recognised for the year	23	-	(33,421)	(33,421)
Balance at 30 June 2025		427,989	223,267	651,256
Balance at 1 July 2025				
Balance 1 July 2025		427,989	223,267	651,256
Comprehensive Income				
Profit for the year		-	39,763	39,763
Other comprehensive income		-	-	-
Total comprehensive income for the year		-	39,763	39,763
Dividends recognised for the year	23	-	(33,421)	(33,421)
Balance at 30 June 2026		427,989	229,609	657,598

The accompanying notes form part of these financial statements.

Statement of Cash Flows

Robe Community Financial Services Limited For the year ended 30 June 2026

	NOTES	2026	2025
Cashflows			
Cash Flows from operating activities			
Receipts from customers		1,067,099	966,040
Payments to suppliers and employees		(1,057,505)	(898,361)
Interest received		25,667	26,637
Income Tax Paid		(21,624)	(13,245)
Net cash flows from/(used in) operating activities		13,637	81,071
Cash Flows from investing operations			
Payments for property, plant and equipment		(51,437)	(1,058)
Net cash flows from/(used in) investing activities		(51,437)	(1,058)
Cash Flows from financing operations			
Interest paid		(11,245)	(11,985)
Principal payments of lease liabilities		(10,456)	(8,880)
Dividends paid		(33,421)	(33,421)
Net cash flows from/(used in) financing activities		(55,122)	(54,286)
Net increase/(decrease) in cash held		(92,922)	25,727
Cash and Cash Equivalents at start of year		648,963	623,236
Cash and cash equivalents at end of year		556,041	648,963

The accompanying notes form part of these financial statements.

Notes to the financial statements

Robe Community Financial Services Limited **For the year ended 30 June 2026**

The financial statements and notes represent those of Robe Community Financial Services Limited.

The financial statements were authorised for issue on 24 September 2026 by the directors of the company.

1. Statement of Material Accounting Policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards - Simplified Disclosures and Interpretations of the Australian Accounting Standards Board.

The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

The financial statements are presented in Australian dollars and all amounts have been rounded to the nearest dollar.

(b) Revenue recognition

Banking revenue

The Company operates a Community Bank branch under a franchise agreement with Bendigo and Adelaide Bank Limited (Bendigo). Under the agreement, the Company acts as an agent or sub-agent of Bendigo in relation to the provision of banking and financial products and services.

Revenue comprises the Company's share of margin, commissions and fee income attributable to its retail branch operations under the franchise agreement.

Revenue is recognised in the period in which the underlying banking activity or service giving rise to the Company's entitlement occurs and the related performance obligation has been satisfied. Revenue is measured at the amount of margin, commission or fee income to which the Company is entitled under the franchise agreement and the applicable arrangements published by Bendigo.

Amounts earned but not received at the reporting date are recognised as receivables.

As the Company acts as an agent in relation to the underlying banking products and services, revenue is recognised at the amount of the Company's financial return from Bendigo rather than the gross value of the underlying banking transactions.

Interest income

Interest income is recognised using the effective interest method.

Notes to the financial statements (continued)

(c) Income Tax

Income Tax

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

Current tax is the amount of income tax payable or receivable in respect of the taxable profit or loss for the year, using tax rates and tax laws enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases, together with unused tax losses and tax credits, where applicable.

Deferred tax liabilities are recognised for taxable temporary differences, and deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profits will be available against which those amounts can be utilised.

Deferred tax assets and liabilities are measured at the tax rates expected to apply when the asset is recovered or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the reporting date.

The initial recognition exemption does not apply to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. Accordingly, where applicable, deferred tax assets and liabilities are recognised in relation to transactions such as leases in accordance with AASB 112.

Current and deferred tax is recognised in profit or loss except where it relates to items recognised outside profit or loss, in which case the related tax is also recognised outside profit or loss.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax balances relate to income taxes levied by the same taxation authority.

(d) Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition or construction of the asset. Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. Repairs and maintenance are recognised as expenses in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, commencing when the assets are available for use.

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

- Leasehold improvements: 2.5% - 37.5%
- Plant and equipment: 5% - 50%
- Motor vehicles: 12.6%

Leasehold improvements are depreciated over the shorter of their estimated useful lives and the remaining term of the relevant lease.

The assets' residual values, useful lives and depreciation methods are reviewed at each reporting date and adjusted prospectively where appropriate.

An asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition is recognised in profit or loss.

Notes to the financial statements (continued)

(e) Leases

The Company as lessee

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. The Company applies the recognition exemptions for short-term leases, being leases that at the commencement date have a lease term of 12 months or less and do not contain a purchase option, and leases for which the underlying asset is of low value. Lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(f) Financial Instruments

Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

The Company's financial assets comprise cash and cash equivalents and trade receivables, which are measured at amortised cost.

Financial assets at amortised cost are initially measured at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest method, less any allowance for impairment.

Impairment of financial assets

The Company recognises an allowance for expected credit losses on financial assets measured at amortised cost.

For trade receivables, the Company applies the simplified approach permitted by AASB 9 and recognises lifetime expected credit losses. In determining expected credit losses, the Company considers historical collection experience, current conditions and reasonable and supportable forecasts of future economic conditions.

Financial liabilities

The Company's financial liabilities comprise trade creditors, which are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Derecognition

A financial asset is derecognised when the contractual rights to the cash flows from the asset expire or are transferred and the Company has transferred substantially all the risks and rewards of ownership.

A financial liability is derecognised when the obligation is discharged, cancelled or expires.

Notes to the financial statements (continued)

(g) Intangible Assets

Intangible assets comprise the franchise fee associated with the Company's Community Bank franchise arrangements.

The franchise fee is initially recognised at cost and subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

The franchise fee has a finite useful life and is amortised on a straight-line basis over 60 months (5 years) from the date the franchise rights are available for use.

The estimated useful life and amortisation method are reviewed at each reporting date. Any changes in the expected useful life or pattern of consumption of future economic benefits are accounted for prospectively as changes in accounting estimates.

The carrying amount of the franchise fee is reviewed for impairment when there is an indication that the asset may be impaired.

(h) Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that a non-financial asset may be impaired.

Where an indication of impairment exists, the recoverable amount of the asset is estimated. Recoverable amount is the higher of the asset's fair value less costs of disposal and its value in use.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount and the impairment loss is recognised in profit or loss.

Where an asset does not generate cash inflows that are largely independent of those from other assets, recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed where there has been a change in the estimates used to determine recoverable amount. The carrying amount after reversal is limited to the amount that would have been determined, net of depreciation or amortisation, had no impairment loss previously been recognised.

(i) Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position. The company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Notes to the financial statements (continued)

Termination benefits

When applicable, the Company recognises a liability and expense for termination benefits at the earlier of:

- the date when the Company can no longer withdraw the offer for termination benefits; and
- when the Company recognises costs for restructuring pursuant to AASB 137: Provisions, Contingent Liabilities and Contingent Assets and the costs include termination benefits.

In either case, unless the number of employees affected is known, the obligation for termination benefits is measured on the basis of the number of employees expected to be affected. Termination benefits that are expected to be settled wholly before 12 months after the annual reporting period in which the benefits are recognised are measured at the (undiscounted) amounts expected to be paid. All other termination benefits are accounted for on the same basis as other long-term employee benefits.

(j) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(k) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks and bank overdrafts. Bank overdrafts are reported within borrowings in current liabilities on the statement of financial position.

(l) Goods and Services Tax (GST)

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

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

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

(m) Share capital

Issued and paid up capital is recognised at the fair value of the consideration received by the company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

(n) Comparative Figures

Comparative figures have been reclassified where necessary to conform with the presentation adopted in the current financial year. During the current year, the classification of lease liabilities at 30 June 2025 was revised so that the current portion reflects the principal amount of the lease liability expected to be settled within 12 months of the reporting date. As a result, \$11,246 has been reclassified from current lease liabilities to non-current lease liabilities in the comparative information. This reclassification has no effect on total liabilities, net assets, profit or cash flows.

(o) New accounting standards for application in future periods

Australian Accounting Standards that have been recently issued or amended but not yet effective have not been adopted in the preparation of these financial statements. These changes have been assessed by Directors and determined they will not have a material impact on the company's financial statements.

(p) Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts recognised in the financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised prospectively in the period in which the estimate is revised and in any future periods affected.

Useful lives of property, plant and equipment

The Company estimates the useful lives and residual values of property, plant and equipment in determining depreciation expense. These estimates are reviewed at each reporting date and adjusted prospectively where appropriate. In particular, the useful lives of leasehold improvements are determined having regard to the nature of the improvements and the remaining term of the relevant lease.

Notes to the financial statements (continued)

Lease term and discount rate

In determining the lease liability and right-of-use asset, the Company applies judgement in determining the lease term, including whether it is reasonably certain that extension or termination options will be exercised. Where the interest rate implicit in the lease cannot be readily determined, the Company estimates its incremental borrowing rate.

2. Revenue and Other Income

The Company has recognised the following amounts relating to revenue in the statement of profit or loss.

	NOTES	2026	2025
Continued Operations			
Revenue and other income			
Interest income		25,667	26,637
Banking Revenue		1,065,839	971,059
Total Revenue and other income		1,091,506	997,696

3. Expenses

Profit before income tax from continuing operations includes the following specific expenses:

	NOTES	2026	2025
Expenses			
Employee benefits expense			
Wages & Salaries		398,341	418,558
Superannuation Costs		50,745	51,243
Workers' Compensation Costs		2,129	2,469
Other Employee Costs		2,593	17,948
Total Employee benefits expense		453,808	490,218
Depreciation and amortisation			
Depreciation of non-current assets			
Plant & Equipment		3,466	3,202
Leasehold Improvements		2,842	2,590
Right-of-use asset		15,144	15,144
Motor Vehicles		1,533	1,753
Total Depreciation of non-current assets		22,985	22,689
Amortisation of non-current assets			
Franchise Fee		14,020	14,019
Total Amortisation of non-current assets		14,020	14,019
Total Depreciation and amortisation		37,005	36,708
Finance Costs			
Interest expense on Lease Liabilities		11,246	11,986
Total Finance Costs		11,246	11,986

Notes to the financial statements (continued)

4. Income Tax Expense

The prima facie tax on profit/(loss) before income tax is reconciled to the income tax expense as follows:

	NOTES	2026	2025
Income Tax Expense			
Current income tax expense		15,075	17,322
Deferred income tax benefit		(1,820)	(6,053)
Income tax expense		13,255	11,269
Reconciliation of income tax expense			
Profit before income tax		53,018	45,075
Tax at the Australian company tax rate of 25%		13,255	11,269
Tax effect on non-deductible expenses		-	-
Tax effect on non-assessable income		-	-
Other adjustments		-	-
Income tax expense		13,255	11,269
	NOTES	2026	2025

5. Cash and Cash Equivalents

Cash at bank and on hand	556,041	648,963
Total Cash and Cash Equivalents	556,041	648,963

6. Trade and other receivables

Trade Debtors	92,537	81,996
GST & PAYG Receivable	2,464	-
Total Trade and other receivables	95,001	81,996

7. Other assets

Prepayments	4,383	6,787
Total Other assets	4,383	6,787

Notes to the financial statements (continued)

	NOTES	2026	2025
8. Property Plant and Equipment			
Plant and Equipment			
At cost		89,275	89,275
Less accumulated depreciation		(71,302)	(67,836)
Total Plant and Equipment		17,973	21,439
Leasehold Improvements			
At cost		132,632	81,195
Less accumulated depreciation		(70,140)	(67,298)
Total Leasehold Improvements		62,492	13,897
Motor Vehicles			
At cost		32,263	32,263
Less accumulated depreciation		(21,635)	(20,102)
Total Motor Vehicles		10,628	12,161
Total written down amount		91,093	47,497

	Plant & equipment \$	Leasehold improvements \$	Motor vehicles \$	Total \$
Opening carrying amount	21,439	13,897	12,161	47,497
Additions	-	51,437	-	51,437
Depreciation	(3,466)	(2,842)	(1,533)	(7,841)
Closing amount	17,973	62,492	10,628	91,093

	NOTES	2026	2025
9. Intangible Assets			
Franchise Fee			
At cost		70,097	70,097
Less: accumulated amortisation		(37,687)	(23,667)
Net carrying amount		32,410	46,430
Movement in carrying amount			
Opening carrying amount		46,430	60,449
Amortisation expense		(14,020)	(14,019)
Closing carrying amount		32,410	46,430

The franchise fee is amortised on a straight-line basis over 60 months. At 30 June 2026, the remaining amortisation period is approximately 28 months.

Notes to the financial statements (continued)

	NOTES	2026	2025
10. Right of Use Assets			
(i) AASB 16 related amounts recognised in the balance sheet			
Leased Building		231,986	231,986
Accumulated Depreciation		(122,188)	(107,044)
Total Right of Use Asset		109,798	124,942
Movement in carrying amounts			
Lease Building			
Carrying amount at beginning of year		124,942	140,086
Depreciation expense		(15,144)	(15,144)
Net carrying amount		109,798	124,942
(ii) AASB 16 related amounts recognised in the statement of profit or loss			
Depreciation charge related to right-of-use assets		15,144	15,144
Interest expense on lease liabilities		11,246	11,986
Low value asset leases expense		8,948	8,253
Total cash outflows for leases		30,648	29,119
	NOTES	2026	2025
11. Trade and Other Payables			
Trade creditors		57,636	104,246
GST & PAYG Payable		-	11,391
Total trade and other payables		57,636	115,637
	NOTES	2026	2025
12. Tax			
Current Tax			
Income tax payable/(receivable)		1,566	8,115
Total current tax liabilities		1,566	8,115

Notes to the financial statements (continued)

	NOTES	2026	2025
Deferred Tax Asset			
DTA - employee benefit provision		13,198	12,550
DTA - lease liabilities		34,961	37,575
DTL - right of use asset		(27,450)	(31,236)
Net deferred tax asset		20,709	18,889

	NOTES	2026	2025
13. Provisions			
Current			
Provision for Annual Leave		22,036	26,294
Oncosts Provisions for Leave		7,660	7,321
Total Current		29,696	33,615
Non-Current			
Provision for Long Service Leave		23,096	16,583
Total Non-Current		23,096	16,583
Total Provisions		52,792	50,198

	NOTES	2026	2025
14. Lease Liabilities			
Current			
Leased Building		12,191	10,455
Total Current		12,191	10,455
Non-Current			
Leased Building		127,652	139,843
Total Non-Current		127,652	139,843
Total lease Liabilities		139,843	150,298
Future lease payments			
Not later than one year		22,569	21,701
Later than one year and not later than five years		99,670	95,837
Later than five years		63,223	89,625
Total future lease payments		185,462	207,163
Less: future finance charges		(45,619)	(56,865)
Present value of lease liabilities		139,843	150,298

Leasing arrangements

The Company leases premises at 9 Victoria Street, Robe, which are used in the operation of its Community Bank branch. The original lease commenced on 10 October 2018 for a term of five years and provides for two further renewal terms of five years each. The lease term reflects the first five-year renewal to October 2028 and assumes that the further five-year renewal option will be exercised, resulting in a lease term to October 2033. In determining the lease term, the Company has assessed that it is reasonably certain that the further renewal option will be exercised.

Notes to the financial statements (continued)

	NOTES	2026	2025
15. Share Capital			
Ordinary shares			
Issued and fully paid ordinary shares		445,610	445,610
Less: share issue costs		(17,621)	(17,621)
Total share capital		427,989	427,989
Movement in number of ordinary shares			
Balance at beginning of year		445,610	445,610
Shares issued during the year		-	-
Total Movement in number of ordinary shares		445,610	445,610

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Ordinary shares

Ordinary shareholders are entitled to receive dividends as declared and are entitled to one vote per share at meetings of shareholders. On winding up of the Company, ordinary shareholders participate in the distribution of surplus assets in proportion to the number of shares held, subject to the rights and restrictions attaching to the shares.

There were no movements in issued ordinary shares during the current or comparative financial year.

The Company had no options over unissued ordinary shares outstanding at the end of the financial year.

	NOTES	2026	2025
16. Retained Earnings / (Accumulated Losses)			
Balance at the beginning of the financial year		223,267	222,882
Profit/(loss) after income tax		39,763	33,806
Dividends Paid		(33,421)	(33,421)
Balance at the end of the financial year		229,609	223,267

	NOTES	2026	2025
17. Auditors' Remuneration			
Amounts paid or payable to the Company's auditor			
- Audit or review of the financial report of the Company		9,400	4,200
- Other services		-	-
Total Auditors' Remuneration		9,400	4,200

18. Director and Related Party Disclosures

Other than key management personnel compensation disclosed in Note 19, there were no related party transactions requiring disclosure during the financial year. Directors of the Company serve on a voluntary basis and no directors' fees were paid or payable during the year.

19. Key Management Personnel Compensation

Total compensation paid or payable to key management personnel was \$117,398 (2025: \$225,842).

Notes to the financial statements (continued)

20. Events after the reporting period

No events have occurred between 30 June 2026 and the date of authorisation of these financial statements that have materially affected, or may materially affect, the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.

The financial statements were authorised for issue by the Board of Directors on 24 September 2026.

21. Contingent liabilities and assets

The Company had no contingent liabilities or contingent assets at 30 June 2026.

22. Corporate Information

Robe Community Financial Services Limited is a company limited by shares incorporated in Australia.

The registered office and principal place of business is: 9 Victoria Street, Robe, South Australia, 5276.

	NOTES	2026	2025
23. Dividends paid or provided for on ordinary shares			
Franked dividends of 7.5 cents per share paid during the year (2025: 7.5 cents per share)		33,421	33,421
Total dividends paid		33,421	33,421

	NOTES	2026	2025
Franking credits			
The amount of franking credits available for the subsequent financial year are:			
Franking account balance at reporting date		148,960	138,476
Franking credits arising from payment of tax/PAYGI payable		4,503	8,115
Franking credits arising from income tax refundable		(2,937)	-
Franking credits that the entity may be prevented from distributing in the subsequent year		-	-
Franking credits available for subsequent reporting periods		150,526	146,591

Notes to the financial statements (continued)

	NOTES	2026	2025
24. Earnings per share			
Profit after income tax attributable to ordinary shareholders		39,763	33,806
Weighted average number of ordinary shares		445,610	445,610
Basic earnings per share (cents)		9	8
Diluted earnings per share (cents)		9	8

Basic earnings per share is calculated by dividing the profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share is calculated by adjusting the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of any dilutive potential ordinary shares. The Company had no dilutive potential ordinary shares during either period.

25. Financial Instruments

The Company's financial instruments principally comprise cash and cash equivalents, trade receivables and trade creditors. The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	NOTES	2026	2025
Financial assets at amortised cost			
Cash and cash equivalents		556,041	648,963
Trade receivables		92,537	81,996
Total financial assets		648,578	730,959

	NOTES	2026	2025
Financial liabilities at amortised cost			
Trade and other payables		57,636	104,246
Total financial liabilities		57,636	104,246

Interest income recognised during the year was \$25,667 (2025: \$26,637).

No impairment loss was recognised in relation to financial assets during the year.

Consolidated Entity Disclosure Statement

Robe Community Financial Services Limited **For the year ended 30 June 2026**

The accounting standards do not require Robe Community Financial Services Limited to prepare consolidated financial statements.

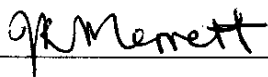
Directors' declaration

Robe Community Financial Services Limited **For the year ended 30 June 2026**

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

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - comply with Accounting Standards applicable to the entity, and
 - give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the company;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. In the directors' opinion, the Consolidated Entity Disclosure Statement is true and correct.

Director: Julie Merrett



Date 24 September 2026

Auditor's independence declaration

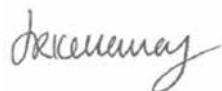
Robe Community Financial Services Limited
For the year ended 30 June 2026

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ROBE COMMUNITY FINANCIAL SERVICES LIMITED**

In accordance with s 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Robe Community Financial Services Limited. As the lead audit partner for the audit of the financial report Robe 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 no contraventions of:

- i. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

Name of Firm: Galpins Accountants, Auditors and Business Consultants



Name of Partner: Jessica Kellaway

Date: 21th September 2026

Address: 233 Commercial Street West, Mount Gambier SA 5290

Independent audit report

Galpins

Accountants, Auditors
& Business Consultants



CHARTERED ACCOUNTANTS™
AUSTRALIA • NEW ZEALAND

Mount Gambier

233 Commercial Street West
PO Box 246, Mount Gambier SA 5290
P: (08) 8725 3068
F: (08) 8724 9553
E: admin@galpins.com.au

Stirling

Unit 4, 3-5 Mount Barker Road
PO Box 727, Stirling SA 5152
P: (08) 8339 1255
F: (08) 8339 1266
E: stirling@galpins.com.au

Norwood

3 Kensington Road, Norwood SA 5067
PO Box 4067, Norwood South SA 5067
P: (08) 8332 3433
E: norwood@galpins.com.au

W: www.galpins.com.au

Galpins Trading Pty Ltd
ABN: 89 656 702 886

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under Professional Standards Legislation

INDEPENDENT AUDITOR'S REPORT

To the members of Robe Community Financial Services Ltd

Report on the Audit of the Financial Report

Audit Opinion

We have audited the financial report of Robe Community Financial Services Ltd (the Entity), which comprises the statement of financial position as at 30 June 2026, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and the Directors declaration.

In our opinion, the accompanying financial report of the Entity is in accordance with the *Corporations Act 2001* including:

- I. giving a true and fair view of the Entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- II. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Audit 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 Entity in accordance with the Act, 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 opinion.

Responsibility of the Directors for the Financial Report

The directors 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 Regulations 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Independent audit report (continued)

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Jessica Kellaway CA, CPA Registered Company Auditor
Partner

25 September 2026

Community Bank - Robe & Districts
9 Victoria Street, Robe SA 5276
Phone: 08 8768 1855 Fax: 08 8768 2749
Email: robe@bendigoadelaide.com.au
Web: bendigobank.com.au/robe

Franchisee: Robe Community Financial Services Limited
ABN: 24 101 974 887
9 Victoria Street, Robe SA 5276
Phone: 08 8768 1855



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