



Community Bank
Rockingham

 **Bendigo Bank**

Annual Report 2026

Rockingham Community
Financial Services Limited

ABN 69 102 349 655

ANNUAL REPORT 2026

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inc Sponsorships & Grants

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Photo: Rockingham Charity Gala - Part sponsored by the RCFSL

Accountants & Audit
AFS Bendigo

Directors - Board

Donna Bates (Director - Chair)

Stephenie Fielding (Director - Company Secretary)

Nino Sekyere-Boakye (Director - Treasurer)

Ron Pease (Director)

Dean Klessner (Director - appointed April 2026)

Sue Hasey (Deputy Chair - resigned December 2025)

100%
LOCAL

Annual Report
Created
Produced
Printed in
Rockingham

Legacy Advisory Team

Len Sheedy

Barbara Holland

Brad Dean

Chairperson's Report

On behalf of the Rockingham Community Financial Services Limited (RCFSL) Board, I am pleased to share the 2026 Annual Report. Firstly, I'd like to take this opportunity to thank our volunteer Board, Company Secretary, Ms Stephenie Fielding, Treasurer, Mr Nino Sekyere-Boakye and Director Mr Ron Pease. A special welcome to new Director, Mr Dean Klesser, who was appointed as a Director in April 2026, together with our new Branch Manager Mr Steve Buethke, for another great year.

This year we said goodbye to our previous Branch Managers, Gary Condon and Tina Burningham, and we thank them both for their leadership and contribution to our branch and our customers. We said farewell to some valued branch team members this year, with families relocating overseas with Defence, moving to other roles within Bendigo and attrition, and we wish them all every success.

A special thank you to Mrs Sue Hasey, who resigned as Director and Deputy Chair in December 2025 due to an increasing workload at the Rockingham Kwinana Chamber of Commerce. We greatly appreciated Sue's energy and contributions to the Board and our community, and we wish her every success.



RCFSL Chairperson
Donna Bates FGIA MAICD BBus

FINANCIAL PERFORMANCE

FY2026 – A record year

FY26 was a record year for RCFSL. We delivered a profit after tax of \$507,811, up 34.3% on the prior year (\$378,161), with total revenue growing 16.3% to \$1,561,016 on the strength of continued lending and deposit growth. Expenses were well contained at \$830,038 despite ongoing inflationary pressures, and the company remains debt-free, with cash of \$1.79 million and net assets of \$1.87 million, our strongest financial position to date.

This result enabled the Board to declare and pay a fully franked dividend of 5 cents per share to our shareholders, while continuing to reinvest in our community through grants, sponsorships, and donations of \$52,918 ex-GST, consistent with our charter as a community-owned financial services entity that reinvests in our community. We are on track to deliver another dividend to shareholders in FY27. Whilst grants and sponsorships presented down year on year, they were in reality, on track to deliver similar results as previous years and more, however payments fell into July and August 2026, with some approved club/association invoices not being received by the financial year cut off of 30th June 2026, having them presented in FY27.

During the year we also secured two important foundations for our future: a new lease agreement for our Secret Harbour branch premises to maximise on the significant growth in land & housing developments in the region, this was executed in January 2026 strategically securing our branch through to May 2029; and our renewed Franchise Agreement with Bendigo Bank, carrying our Community Bank partnership through to December 2029.

Outlook (FY2027 and Beyond)

- **Community Bank Model Evolution:** We continue to provide consultation input into the Bendigo Bank and CBNC strategic review of the Community Bank model, covering growth, community impact, revenue share and non-financial risk.
- **Bendigo Bank APRA licence conditions (August 2026):** We are continuing to monitor Bendigo Bank's multi-year rectification program closely; at the date of this report, no impact on our company has been identified.
- **Branch & Digital Investment:** Bendigo's continued investment in digital capability, including the new Community Link feature, enables customers to join digitally while still supporting our local branch.
- **Community Engagement:** Our FY27 Community Grant & Sponsorship Program will continue to be guided by our Community Impact Strategy and its 5 Key Impact Pillars, strengthening relationships with our community partners, with many more initiatives being undertaken in FY27.

RCFSL enters FY27 debt-free, profitable and with strong governance continuity, and well positioned for sustainable, community-focused banking in Western Australia. Finally, we thank you, our shareholders and customers, for supporting us and our collective mission to bank local to support our community. We look forward to a continued prosperous FY27.

Yours sincerely

A handwritten signature in black ink that reads "Donna Bates".

DONNA BATES
CHAIRPERSON - RCFSL

Sponsorships & Contributions

COMMUNITY GROUP	BEING FOR
Kings Park ABI Warriors Inc.	Grant to cover 5 Community BBQ's for the KPW Rockingham group
Rockingham City Pipe Band	Community grant to support the Rockingham City Pipe Band
Salvation Army Red Shield Appeal	Donation to The Salvation Army Red Shield Appeal
Partnerships with Purpose	Support for the Secret Harbour Town Teams Christmas Event (December 2025)
Madora Bay Community Association	Community sponsorship
WA Sandgropers Arm Bowlers Association	WA Sandgropers 2025 & 2026 Sponsorships
Secret Harbour Dockers Football Club	Grant to purchase Gazebos for SHDFC
Rotary Club of Rockingham	Mind the Walk Grant
Rotary Club of Palm Beach	Community Festival Stage sponsorship
Rockingham SHS Education Support Centre	Donation - RSHSESC 2025 Awards Assembly
Endeavour Primary School & Education Support Centre	Donations towards Year 6 Graduations
RKCC	Exclusive Tastes of Margaret River gift basket - event door prize

Please note: This table shows the majority of grants & sponsorships to 30 June 2026. There are several other donations, grants-sponsorships which are not listed, as the invoices were received after 30 June 2026.

TOTAL GRANTS & SPONSORSHIPS FY26 EX-GST \$52,918

Bendigo Bank Report



Community Bank Report 2026

BEN message

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

CBNC Report



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.

Rockingham Community Financial Services Limited

ABN 69 102 349 655

Financial Report - 30 June 2026

Rockingham Community Financial Services Limited

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:	Donna Leanne Bates
Title:	Non-executive director
Experience and expertise:	Donna has worked in Senior Executive for several Corporate positions over the last 28 years, and currently owns and operates her own Strategic Planning Consultancy. She is a Fellow of the Governance Institute of Australia, and member of the Australian Institute of Company Directors. She is the Chairperson for the Not-for-Profit, Partnerships with Purpose WA, and until September 2024 was the Vice-President of the Rockingham Kwinana Chamber of Commerce. She is currently studying her Master's of Business Administration and holds a Bachelor of Business, and several other formal qualifications pertaining to her industry. She is also an Accredited Leadership Executive Coach for the John Maxwell Group, and a 20+ year serving member of the Australian Defence Force (Army Reserves). Donna volunteers her time to a number of charities and organisations across Australia.
Special responsibilities:	Chair and Governance Committee
Name:	Stephenie Fielding
Title:	Non-executive director
Experience and expertise:	Stephenie has over 15 years of experience working locally within the Disability Employment Services sector. Stephenie's qualifications include affiliation with the Governance Institute of Australia and a Certificate IV in Disability. Since 2023, Stephenie has served as Company Secretary for the Rockingham Kwinana Chamber of Commerce, having previously been a General Board Member since August 2020. Stephenie also serves on the Board of the Rockingham Senior High School Education Support Centre and has volunteered as a Community Advocate on the City of Rockingham Disability Access and Inclusion Committee for more than 10 years.
Special responsibilities:	Company Secretary
Name:	Ronald William Pease
Title:	Non-executive director
Experience and expertise:	Now retired, Ronald is a former Horticulturist and Facilities Manager at Murdoch University. He also dedicated 48 years of service to the Air Force Reserve, beginning with 37 years in an aircraft technical trade specializing in corrosion and surface coatings, followed by 11 years working in Discipline, Welfare, and Recruiting. He holds a Diploma in Horticulture, a Diploma in Business, and a Diploma in Air Conditioning and Refrigeration. Ronald is a former Elected Councillor for the City of Rockingham, where he contributed to numerous Committees and Boards. He continues to serve his community as a member of the Active Ageing Committee and as Chair of the Marine Infrastructure Committee. In addition, he works locally as a Justice of the Peace, supporting both the local Courts and residents from his home.
Special responsibilities:	Nil
Name:	Nino Sekyere-Boakye
Title:	Non-executive director
Experience and expertise:	Nino is a Researcher/Migration Agent. Marketing academic, marketing consultant, marketing researcher. Past lecturer in consumer behaviour and strategic marketing planning. B.A. (Hons), M.A. (Professional Marketing), Diploma in Migration Law. Nino is a Fellow of the Australian Institute of Marketing, Migration Consultant and Market Researcher.
Special responsibilities:	Marketing Committee

Rockingham Community Financial Services Limited

Directors' report

30 June 2026

Name: Dean Gordon Klesser
Title: Non-executive director (*appointed 28 April 2026*)
Experience and expertise: Accountant (ACCA) from UK, having worked alongside owners of family businesses since 1999. Working for SME from inside to prosper.
Special responsibilities: Nil

Name: Susan Jayne Hasey
Title: Non-executive director (*resigned 1 December 2025*)
Experience and expertise: Susan has 28 years of experience at Wesfarmers Chemicals, Energy and Fertilisers (WesCEF), 3 years Operations Manager at Rockingham Kwinana Chamber of Commerce, Board Member at three Arts & Culture not for profit companies (Maverick Theatre Productions, Old Mill Theatre and Rockingham Entertainers Inc.) Susan has qualifications in Business Management, IT & Project Management.
Special responsibilities: Deputy Chair, Events Committee

Company secretary

The company secretary is Stephenie Fielding. Stephenie was appointed to the position of company secretary on 26 February 2024.

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 \$507,811 (2025: \$378,161).

Operations have continued to perform in line with expectations.

Dividends

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

	2026 \$	2025 \$
Fully franked dividend of 5 cents (2025: nil cents)	35,151	-

Significant changes in the state of affairs

During the year, the Company entered into a new lease agreement for its Secret Harbour branch premises, effective 23 January 2026. As a result, a right-of-use asset and corresponding lease liability were recognised in accordance with AASB 16 *Leases*. Prior to commencement of the new lease, the premises were occupied under a short-term leasing arrangement.

There were no other 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.

Rockingham Community Financial Services Limited

Directors' report

30 June 2026

Likely developments

Other than the matter disclosed under 'Matters subsequent to the end of the financial year', 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 attended by each of the directors of the company during the financial year were:

	Board Eligible	Attended
Donna Leanne Bates	11	11
Stephenie Fielding	11	8
Ronald William Pease	11	9
Nino Sekyere-Boakye	11	11
Dean Gordon Klessner	2	2
Susan Jayne Hasey	5	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.

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
Donna Leanne Bates	-	-	-
Stephenie Fielding	-	-	-
Ronald William Pease	-	-	-
Nino Sekyere-Boakye	-	-	-
Dean Gordon Klessner	-	-	-
Susan Jayne Hasey	-	-	-

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.

Rockingham Community Financial Services Limited

Directors' report

30 June 2026

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 22 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:

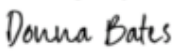
- all non-audit services have been reviewed by the board to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional 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

DocuSigned by:

4D62738C56164DB...

Donna Leanne Bates
Chair

29 September 2026



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

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Rockingham Community Financial Services Limited

As lead auditor for the audit of Rockingham 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.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart', is positioned above the printed name.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

A handwritten signature in black ink, appearing to read 'A. Downing', is positioned above the printed name.

Adrian Downing
Lead Auditor

Rockingham 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	1,505,369	1,333,686
Finance revenue		5,291	8,355
Other revenue		50,356	-
Total revenue		<u>1,561,016</u>	<u>1,342,041</u>
Employee benefits expense	7	(527,820)	(483,423)
Advertising and marketing costs		(9,379)	(6,171)
Occupancy and associated costs		(96,162)	(68,333)
System costs		(32,222)	(32,520)
Depreciation and amortisation expense	7	(70,342)	(64,506)
Finance costs	7	(11,900)	(3,258)
General administration expenses		(82,213)	(85,579)
Total expenses before community contributions and income tax expense		<u>(830,038)</u>	<u>(743,790)</u>
Profit before community contributions and income tax expense		730,978	598,251
Charitable donations and sponsorships expense		<u>(52,918)</u>	<u>(94,037)</u>
Profit before income tax expense		678,060	504,214
Income tax expense	8	<u>(170,249)</u>	<u>(126,053)</u>
Profit after income tax expense for the year		507,811	378,161
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>507,811</u></u>	<u><u>378,161</u></u>
		Cents	Cents
Basic earnings per share	24	72.23	53.79
Diluted earnings per share	24	72.23	53.79

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

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

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	9	1,786,738	1,336,220
Trade and other receivables	10	143,457	111,160
Current tax assets	8	-	18,458
Total current assets		<u>1,930,195</u>	<u>1,465,838</u>
Non-current assets			
Property, plant and equipment	11	95,547	10,403
Right-of-use assets	12	337,771	-
Intangible assets	13	50,001	63,069
Deferred tax assets	8	-	14,335
Total non-current assets		<u>483,319</u>	<u>87,807</u>
Total assets		<u>2,413,514</u>	<u>1,553,645</u>
Liabilities			
Current liabilities			
Trade and other payables	14	96,548	50,599
Lease liabilities	15	111,191	-
Current tax liabilities	8	30,252	-
Employee benefits		35,901	13,308
Total current liabilities		<u>273,892</u>	<u>63,907</u>
Non-current liabilities			
Trade and other payables	14	31,136	46,703
Lease liabilities	15	201,366	-
Deferred tax liabilities	8	474	-
Employee benefits		28	-
Provisions		40,923	50,000
Total non-current liabilities		<u>273,927</u>	<u>96,703</u>
Total liabilities		<u>547,819</u>	<u>160,610</u>
Net assets		<u>1,865,695</u>	<u>1,393,035</u>
Equity			
Issued capital	16	703,020	703,020
Retained earnings		<u>1,162,675</u>	<u>690,015</u>
Total equity		<u>1,865,695</u>	<u>1,393,035</u>

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

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

	Issued capital \$	Retained earnings \$	Total equity \$
Balance at 1 July 2024	<u>703,020</u>	<u>311,854</u>	<u>1,014,874</u>
Profit after income tax expense	-	378,161	378,161
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	<u>-</u>	<u>378,161</u>	<u>378,161</u>
Balance at 30 June 2025	<u><u>703,020</u></u>	<u><u>690,015</u></u>	<u><u>1,393,035</u></u>
 Balance at 1 July 2025	 <u>703,020</u>	 <u>690,015</u>	 <u>1,393,035</u>
Profit after income tax expense	-	507,811	507,811
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	<u>-</u>	<u>507,811</u>	<u>507,811</u>
 <i>Transactions with owners in their capacity as owners:</i>			
Dividends provided for or paid	-	(35,151)	(35,151)
Balance at 30 June 2026	<u><u>703,020</u></u>	<u><u>1,162,675</u></u>	<u><u>1,865,695</u></u>

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

Rockingham 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)		1,622,187	1,473,021
Payments to suppliers and employees (inclusive of GST)		(913,405)	(906,584)
Interest received		5,082	8,245
Interest and other finance costs paid		(800)	(1,522)
Income taxes paid		<u>(75,433)</u>	<u>(263,875)</u>
Net cash provided by operating activities	23	<u>637,631</u>	<u>309,285</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(91,609)	(6,704)
Payments for intangible assets		<u>(14,153)</u>	<u>(14,153)</u>
Net cash used in investing activities		<u>(105,762)</u>	<u>(20,857)</u>
Cash flows from financing activities			
Interest and other finance costs paid		(9,884)	(599)
Dividends paid	18	(35,151)	-
Repayment of lease liabilities		<u>(36,316)</u>	<u>(60,295)</u>
Net cash used in financing activities		<u>(81,351)</u>	<u>(60,894)</u>
Net increase in cash and cash equivalents		450,518	227,534
Cash and cash equivalents at the beginning of the financial year		<u>1,336,220</u>	<u>1,108,686</u>
Cash and cash equivalents at the end of the financial year	9	<u><u>1,786,738</u></u>	<u><u>1,336,220</u></u>

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

Rockingham Community Financial Services Limited

Notes to the financial statements

30 June 2026

Note 1. Reporting entity

The financial statements cover Rockingham 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 Shop 132, 420 Secret Harbour Boulevard, Secret Harbour WA 6173.

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) 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 29 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.

Rockingham Community Financial Services Limited

Notes to the financial statements

30 June 2026

Note 3. Material accounting policy information (continued)

Impairment of non-financial assets

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

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

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

Note 4. Critical accounting judgements, estimates and assumptions

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

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

Judgements

Timing of revenue recognition associated with trail commission

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

Allowance for expected credit losses on trade and other receivables

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

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

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

Impairment of non-financial assets

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

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

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

Recovery of deferred tax assets

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

Lease term

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

In determining the lease term, all facts and circumstances that create an economic 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, which is generally the case for the company's lease agreements, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. This rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in December 2029.

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

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

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

Rockingham Community Financial Services Limited

Notes to the financial statements

30 June 2026

Note 5. Economic dependency (continued)

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	1,390,915	1,208,712
Fee income	64,457	67,090
Commission income	49,997	57,884
	<u>1,505,369</u>	<u>1,333,686</u>

Accounting policy for revenue from contracts with customers

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

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

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

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

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

Revenue calculation

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

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 6. Revenue from contracts with customers (continued)

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 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	429,518	430,174
Superannuation contributions	47,731	48,561
Expenses related to long service leave	24,943	(11,227)
Other expenses	25,628	15,915
	<u>527,820</u>	<u>483,423</u>

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 7. Expenses (continued)

Depreciation and amortisation expense

	2026	2025
	\$	\$
<i>Depreciation of non-current assets</i>		
Leasehold improvements	2,554	5
Plant and equipment	3,910	2,770
Low Value Pool	1	1
	<u>6,465</u>	<u>2,776</u>
<i>Depreciation of right-of-use assets</i>		
Leased land and buildings	<u>50,809</u>	<u>54,036</u>
<i>Amortisation of intangible assets</i>		
Franchise fee	2,178	1,282
Franchise renewal fee	10,890	6,412
	<u>13,068</u>	<u>7,694</u>
	<u><u>70,342</u></u>	<u><u>64,506</u></u>

Note 8. Income tax

	2026	2025
	\$	\$
<i>Income tax expense</i>		
Current tax	155,440	120,376
Movement in deferred tax	14,809	5,677
	<u>170,249</u>	<u>126,053</u>
Aggregate income tax expense		
<i>Prima facie income tax reconciliation</i>		
Profit before income tax expense	<u>678,060</u>	<u>504,214</u>
Tax at the statutory tax rate of 25%	169,515	126,054
Tax effect of:		
Non-deductible expenses	<u>734</u>	<u>(1)</u>
Income tax expense	<u><u>170,249</u></u>	<u><u>126,053</u></u>
	2026	2025
	\$	\$
<i>Deferred tax assets/(liabilities)</i>		
Employee benefits	8,982	3,327
Lease liabilities	78,139	-
Provision for lease make good	10,231	12,500
Accrued expenses	-	1,225
Income accruals	(168)	(116)
Right-of-use asset	(84,443)	-
Property, plant and equipment	<u>(13,215)</u>	<u>(2,601)</u>
Deferred tax asset/(liability)	<u><u>(474)</u></u>	<u><u>14,335</u></u>

Rockingham Community Financial Services Limited
Notes to the financial statements
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Note 8. Income tax (continued)

	2026 \$	2025 \$
Income tax refund due	-	18,458
	2026 \$	2025 \$
Provision for income tax	30,252	-

Accounting policy for income tax

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

Accounting policy for current tax

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

Accounting policy for deferred tax

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

Note 9. Cash and cash equivalents

	2026 \$	2025 \$
Cash on hand	200	200
Cash at bank	1,786,538	1,336,020
	1,786,738	1,336,220

Note 10. Trade and other receivables

	2026 \$	2025 \$
Trade receivables	137,788	103,713
Accrued income	675	466
Prepayments	4,994	6,981
	5,669	7,447
	143,457	111,160
	2026 \$	2025 \$
<i>Financial assets amortised cost classified as trade and other receivables</i>		
Total trade and other receivables	143,457	111,160
Less prepayments, included in trade and other receivables	(4,994)	(6,981)
	138,463	104,179

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Notes to the financial statements
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Note 10. Trade and other receivables (continued)

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. Property, plant and equipment

	2026	2025
	\$	\$
Leasehold improvements - at cost	271,911	204,970
Less: Accumulated depreciation	<u>(207,512)</u>	<u>(204,958)</u>
	<u>64,399</u>	<u>12</u>
Plant and equipment - at cost	86,541	61,873
Less: Accumulated depreciation	<u>(55,394)</u>	<u>(51,484)</u>
	<u>31,147</u>	<u>10,389</u>
Low value pool - at cost	115	115
Less: Accumulated depreciation	<u>(114)</u>	<u>(113)</u>
	<u>1</u>	<u>2</u>
	<u><u>95,547</u></u>	<u><u>10,403</u></u>

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	Low value pool	Total
	\$	\$	\$	\$
Balance at 1 July 2024	17	6,455	3	6,475
Additions	-	6,704	-	6,704
Depreciation	<u>(5)</u>	<u>(2,770)</u>	<u>(1)</u>	<u>(2,776)</u>
Balance at 30 June 2025	12	10,389	2	10,403
Additions	66,941	24,668	-	91,609
Depreciation	<u>(2,554)</u>	<u>(3,910)</u>	<u>(1)</u>	<u>(6,465)</u>
Balance at 30 June 2026	<u><u>64,399</u></u>	<u><u>31,147</u></u>	<u><u>1</u></u>	<u><u>95,547</u></u>

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	3 to 5 years
Plant and equipment	2 to 40 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.

Rockingham Community Financial Services Limited
Notes to the financial statements
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Note 11. Property, plant and equipment (continued)

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 12. Right-of-use assets

	2026	2025
	\$	\$
Land and buildings - right-of-use	388,580	-
Less: Accumulated depreciation	<u>(50,809)</u>	<u>-</u>
	<u><u>337,771</u></u>	<u><u>-</u></u>

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	54,036
Depreciation expense	<u>(54,036)</u>
Balance at 30 June 2025	-
Additions	388,580
Depreciation expense	<u>(50,809)</u>
Balance at 30 June 2026	<u><u>337,771</u></u>

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 15 for more information on lease arrangements.

Note 13. Intangible assets

	2026	2025
	\$	\$
Franchise fee	91,481	91,481
Less: Accumulated amortisation	<u>(83,147)</u>	<u>(80,969)</u>
	<u>8,334</u>	<u>10,512</u>
Franchise renewal fee	357,403	357,403
Less: Accumulated amortisation	<u>(315,736)</u>	<u>(304,846)</u>
	<u>41,667</u>	<u>52,557</u>
	<u><u>50,001</u></u>	<u><u>63,069</u></u>

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Note 13. Intangible assets (continued)

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	-	-	-
Additions	11,794	58,969	70,763
Amortisation expense	(1,282)	(6,412)	(7,694)
Balance at 30 June 2025	10,512	52,557	63,069
Amortisation expense	(2,178)	(10,890)	(13,068)
Balance at 30 June 2026	<u>8,334</u>	<u>41,667</u>	<u>50,001</u>

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:

<u>Asset class</u>	<u>Method</u>	<u>Useful life</u>	<u>Expiry/renewal date</u>
Franchise fee	Straight-line	Over the franchise term (5 years)	December 2029
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	December 2029

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

Note 14. Trade and other payables

	2026 \$	2025 \$
<i>Current liabilities</i>		
Trade payables	13,886	4,252
Other payables and accruals	<u>82,662</u>	<u>46,347</u>
	<u>96,548</u>	<u>50,599</u>
<i>Non-current liabilities</i>		
Other payables and accruals	<u>31,136</u>	<u>46,703</u>
	<u>127,684</u>	<u>97,302</u>
	2026 \$	2025 \$
<i>Financial liabilities at amortised cost classified as trade and other payables</i>		
Total trade and other payables	127,684	97,302
Less statutory payables, included in trade and other payables	<u>(41,831)</u>	<u>(9,483)</u>
	<u>85,853</u>	<u>87,819</u>

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30 June 2026

Note 15. Lease liabilities

	2026	2025
	\$	\$
<i>Current liabilities</i>		
Land and buildings lease liabilities	111,191	-
<i>Non-current liabilities</i>		
Land and buildings lease liabilities	201,366	-
	<u>312,557</u>	<u>-</u>
<i>Reconciliation of lease liabilities</i>		
	2026	2025
	\$	\$
Opening balance	-	60,295
Additions	348,873	-
Lease interest expense	9,884	599
Lease payments - total cash outflow	(46,200)	(60,894)
	<u>312,557</u>	<u>-</u>

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	Renewal options available	Reasonably certain to exercise options	Lease term end date used in calculations
Secret Harbour Branch	7.17%	4 years	Nil	N/A	May 2029

Additions

Following the expiry of the previous lease in February 2025, the Company continued to occupy the Secret Harbour branch premises under a month-to-month leasing arrangement. The Company subsequently executed a new lease agreement on 23 January 2026, which specified a contractual commencement date of 2 May 2025 and expires in May 2029.

Prior to execution of the new agreement, the month-to-month arrangement continued to be accounted for as a short-term lease, with lease payments recognised as an expense and no right-of-use asset or lease liability recognised. Upon execution of the new agreement on 23 January 2026, the Company recognised a right-of-use asset and corresponding lease liability in accordance with AASB 16 Leases.

Rockingham Community Financial Services Limited
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Note 16. Issued capital

	2026 Shares	2025 Shares	2026 \$	2025 \$
Ordinary shares - fully paid	703,020	703,020	703,020	703,020

Accounting policy for issued capital

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

Rights attached to issued capital

Ordinary shares

Voting rights

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

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

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

Dividends

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

Transfer

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

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

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 385. As at the date of this report, the company had 427 shareholders (2025: 429 shareholders).

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

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Note 16. Issued capital (continued)

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 17. 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.

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 18. Dividends

Dividends provided for and paid during the period

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

	2026 \$	2025 \$
Fully franked dividend of 5 cents (2025: nil cents)	35,151	-

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 18. Dividends (continued)

Franking credits

	2026	2025
	\$	\$
Franking account balance at the beginning of the financial year	354,153	90,278
Franking credits (debits) arising from income taxes paid (refunded)	75,433	263,875
Franking debits from the payment of franked distributions	(11,717)	-
	<u>417,869</u>	<u>354,153</u>
<i>Franking transactions that will arise subsequent to the financial year end:</i>		
Balance at the end of the financial year	417,869	354,153
Franking credits (debits) that will arise from payment (refund) of income tax	61,549	(18,458)
Franking credits available for future reporting periods	<u>479,418</u>	<u>335,695</u>

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 19. Financial risk management

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

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

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

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company 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)	1,786,738	1,336,220
Trade and other receivables excluding prepayments (note 10)	138,463	104,179
	<u>1,925,201</u>	<u>1,440,399</u>
Financial liabilities		
Trade and other payables (note 14)	85,853	87,819
Lease liabilities (note 15)	312,557	-
	<u>398,410</u>	<u>87,819</u>

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 19. Financial risk management (continued)

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 at amortised cost.

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 and cash and cash equivalents

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. Interest-rate risk could also arise from long-term borrowings. Borrowings issued at variable rates expose the company to cash flow interest-rate risk. The company held cash and cash equivalents of \$1,786,738 at 30 June 2026 (2025: \$1,336,220).

Price risk

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

Liquidity risk

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

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 19. Financial risk management (continued)

The following are the remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

	1 year or less	Between 1 and 5 years	Over 5 years	Remaining contractual maturities
	\$	\$	\$	\$
2026				
Trade and other payables	54,717	31,136	-	85,853
Lease liabilities	114,781	229,803	-	344,584
Total non-derivatives	169,498	260,939	-	430,437

	1 year or less	Between 1 and 5 years	Over 5 years	Remaining contractual maturities
	\$	\$	\$	\$
2025				
Trade and other payables	41,116	46,703	-	87,819
Total non-derivatives	41,116	46,703	-	87,819

Note 20. Key management personnel disclosures

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

Donna Leanne Bates	Ronald William Pease
Nino Sekyere-Boakye	Dean Gordon Klesser
Stephenie Fielding	Susan Jayne Hasey

No director of the company receives remuneration for services as a company director or committee member.

There are no executives within the company whose remuneration is required to be disclosed.

Note 21. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 20.

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.

Rockingham Community Financial Services Limited
Notes to the financial statements
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Note 21. Related party transactions (continued)

Transactions with related parties

The following transactions occurred with related parties:

	2026 \$	2025 \$
The company donated to Partnerships with Purpose WA during the period. A Director is a member of Partnerships with Purpose. The total transactions for the period was:	5,000	-
RCFSL provided a grant to The Cruising Yacht Club of WA to support Junior Sailors. A Director of RCFSL is also a member of The Cruising Yacht Club. The total transactions for the period was:	-	9,091
RCFSL sponsored the Business Awards hosted by the Rockingham Kwinana Chamber of Commerce. 4 x Directors are members of the RKCC. The total sponsorship for the year was:	1,350	5,500

Note 22. 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 \$
<i>Audit services</i>		
Audit or review of the financial statements	8,185	7,930
<i>Other services</i>		
Taxation advice and tax compliance services	2,262	1,967
General advisory services	8,025	3,305
Share registry services	11,321	8,390
	21,608	13,662
	29,793	21,592

Note 23. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 \$	2025 \$
Profit after income tax expense for the year	507,811	378,161
Adjustments for:		
Depreciation and amortisation	70,342	64,506
Gain on disposal of make-good provision	(50,000)	-
Lease liabilities interest	9,884	599
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(32,297)	8,445
Decrease/(increase) in income tax refund due	18,458	(18,458)
Decrease in deferred tax assets	14,335	5,677
Increase/(decrease) in trade and other payables	44,535	(43,125)
Increase/(decrease) in provision for income tax	30,252	(71,906)
Increase in deferred tax liabilities	474	-
Increase/(decrease) in employee benefits	22,621	(15,751)
Increase in other provisions	1,216	1,137
Net cash provided by operating activities	637,631	309,285

Rockingham Community Financial Services Limited
Notes to the financial statements
30 June 2026

Note 24. Earnings per share

	2026	2025
	\$	\$
Profit after income tax	<u>507,811</u>	<u>378,161</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>703,020</u>	<u>703,020</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>703,020</u>	<u>703,020</u>
	Cents	Cents
Basic earnings per share	72.23	53.79
Diluted earnings per share	72.23	53.79

Note 25. Commitments

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

Note 26. Contingencies

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

Note 27. 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.

Rockingham Community Financial Services Limited
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

DocuSigned by:
Donna Bates
4D62736C56164DB...

Donna Leanne Bates
Chair

29 September 2026



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

Independent auditor's report to the members of Rockingham Community Financial Services Limited

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of Rockingham 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 Rockingham Community Financial Services Limited, 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 policy information, 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.

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



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

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.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart'.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

A handwritten signature in black ink, appearing to read 'Adrian Downing'.

Adrian Downing
Lead Auditor

Rockingham Community Bank®

**Branch Shop 132,
Secret Harbour Shopping Centre,
420 Secret Harbour Boulevard, Secret Harbour WA 6173
Phone: (08) 9523 9250 Fax: (08) 9524 7608
www.bendigobank.com.au/rockingham**

Franchisee: Rockingham Community Financial Services Ltd

Registered Address: PO Box 5039, Rockingham WA 6168

ABN: 69 102 349 655