

Annual Report 2025

Rupanyup/Minyip Finance
Group Limited

Community Bank
Rupanyup and Minyip

ABN 79 083 123 924



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Chairman's report

For year ending 30 June 2025

It is with pleasure to present the Chairmans report for 2024/25 financial year.

Last year, even though our profits were down slightly on the previous two years, it was still our third largest out of our 26 years in operation. Even in an area of declining population our total book has continued to grow. This is certainly something everyone should be very proud of.

Our very passionate branch manager, April Cutter-Rabl, needs a huge congratulations. Her innovations and ideas around changing banking hours have only added to the service our customers are getting. She deservedly has been recognized as a leading manager in our region, exceeding benchmarks in almost all areas of lending.

We welcomed Tess Loats to the customer service team this year, working alongside Kellie Oxbrow, Rae Baker and Regina Johnstone. Our staff continue to offer our customers wonderful service, in a world where we only hear of banking services declining. During the year we also celebrated and acknowledged Kellie Oxbrow (18 yrs) and Rae Baker (15yrs) of service to the bank.

I would like to thank all Board Directors for their ongoing support and work in keeping RMFG running smoothly, in particular our company secretary, Megan Boyd and administrative support, Stephanie Funcke.

Over the past twelve months, we have been very excited and proud to partner community groups in making some fantastic projects possible distributing over \$2.45 million dollars to date. This is a fantastic achievement, and we hope to double this over the next ten years.

Thank you to all members and customers for your ongoing loyalty and support of your Community Bank. Remember all profits made remain in your local community.

Michael Funcke
Chairman

Manager's report

For year ending 30 June 2025

With another lap around the sun, it's with great pleasure I present the Branch Manager's report for Rupanyup/Minyip Finance Group Limited (RMFG), for the financial year ending 30 June 2025. Having now completed my first financial year in this role, I feel so proud of what we have achieved together and grateful to be part of such an amazing community.

The heart of our Community Bank is without doubt our staff. Kellie Oxbrow, Rae Baker, Regina Johnstone and Tess Loats are the reason our branches continue to stand out and thrive. They are the familiar faces that greet you, the listening ears when you need advice, and the fast hands that keep everything running smoothly. Their kindness, professionalism and dedication are what make our branches truly special, and I cannot thank them enough.

This year we introduced some important changes in January to the way our branches operate to better serve you. One of the most significant was adjusting our hours to allow full day banking services across both towns and the additional offer of a mobile "we-come-to-you" service to make banking support more accessible to all. This has given customers more time and flexibility, making it easier to manage your banking when it suits you. These changes were made with the community in mind, and it's been wonderful to see how well they've been received.

Although the broader financial landscape continues to bring challenges as banking moves into the future, our branches remain strong, stable and deeply committed to serving the people of Rupanyup, Minyip and the surrounding districts. Whether through helping families navigate digital banking, getting first homeowners into their first house, supporting local businesses, or simply being there for a friendly chat, our focus is always on you and making sure you're getting the most from your community banking.

As I look ahead, I'm excited about what the next year will bring. With a strong team beside me, and a community that continues to back us, I know we will keep growing, supporting and creating opportunities together.

Thank you to Michael and the RMFG Board of Directors for their ongoing support, and most importantly, thank you to our community. Every time you choose to bank with us, you are investing back into your towns, your clubs, your projects and your future. Together, we are showing that community banking is about its people, profit for purpose and pride in where we live.

April Rabi
Branch Manager

Projects and sponsorships

Sponsorships

Community Club of the year!

We're incredibly proud to share that the Minyip-Murtoa Football & Netball Club has been named both the **Victorian and National TOYOTA AFL Community Club of the Year!**



This recognition from the AFL is an incredible honour, and we're thrilled to celebrate this milestone with you – our valued sponsors – whose ongoing support has helped make this possible.

The award acknowledges a number of key initiatives we've undertaken to grow and strengthen our club and its connection to the wider community, including:

- **Introducing women's and girls' football** as part of the inaugural Wimmera League season – a major step forward in promoting inclusivity and equal opportunity in our region.
- **Achieving a 35% increase in junior participation**, particularly at Auskick level, thanks to the success of our new junior development program in Horsham.
- Significant facility upgrades at both our Minyip and Murtoa precincts – a result of strong co-investment and our shared vision for long-term community development.

This award is a celebration of everything our club stands for – community, growth, and inclusivity – and it simply wouldn't have been possible without your backing.

To our generous sponsors: thank you. Your support plays a vital role in helping us deliver programs, improve facilities, and provide opportunities for people of all ages to get involved.

We look forward to building on this success and continuing to make the Burras a club our whole community can be proud of.

Minyip Show and Shine

On behalf of the Minyip Show & Shine Committee, I wish to sincerely thank the Rupanyup Minyip Finance Group for their generous and ongoing sponsorship for the 2025 Minyip Show & Shine.

Your ongoing support enabled us to provide family and children's activities throughout the weekend. Including a pool party, tabloid games and a decorated bike competition.

These activities were enjoyed by many, especially the pool party as the weekend reached temperatures near 40 degrees.

Minyip Show & Shine committee sincerely thank you for your generosity and ongoing support.



Murtoa/Marma Cup



The 2025 Cup capped a successful year for Murtoa/Marma Racing Club, with Club Chairman, David Delahunty, delighted with the meeting.

"The first of the spring country cups for the Wimmera region, there was

a real buzz about the town leading in to today. We're thrilled with the attendance and have had a wonderful day on course", said Delahunty.

"Everyone we've spoken to has had a ball. The Fashions on the Field was a huge success, and how lucky we were to have such a memorable finish to the Cup, with Station One and Picaroon fighting out to the finish".

Racegoers enjoyed music from Ash.B Music while the kids were entertained with a jumping castle and face painting.

The Murtoa/Marma Racing Club would like to express their appreciation and gratitude to the Murtoa and district communities for their support of thoroughbred racing in Murtoa. In particular, the club would like to acknowledge the loyal support of their sponsors including, Community Bank – Minyip & Rupanyup.

Projects and sponsorships (continued)

Rupanyup Football Netball Club

The Rupanyup Football Netball Club continues to celebrate our ongoing sponsorship by the Rupanyup Minyip Finance Group. This has been a long partnership and one we highly value. In addition, this year we were also supported to fund new summer training singlets, which were in high demand amongst the playing group. It's brilliant to be part of such a robust relationship.



Rupanyup Golf Club



The Rupanyup Golf Club holds a Mates Day Golf Day each year to raise money for the club as well as donating money to the Horsham Cancer Centre. Community Bank Rupanyup and Minyip donated prizes to be awarded to the winners on the day that is

very much appreciated by the club as well as those that play. This year we had 44 players compete and the day was enjoyed by all that attended. Winners were Charlie Taylor, James Gray, Mark Tickner and Cam Weston.

Minyip Bowls tournament

12 teams or 48 bowlers took part on the day. The weather was perfect as was the delicious lunch the ladies of



our bowls club prepared. Teams came from Donald, Horsham, Warracknabeal, Murtoa, Hopetoun.

A great day of bowling was had by everyone with Donald taking the prize for first place. The tournaments are so good for small towns they bring a lot of people into the town for the day. Without the sponsors we could not run the tournament it doesn't make a lot of money it's the social side and the camaraderie that brings everyone together on the day. We do appreciate what RMFG does for the township.

Rupanyup Major Events

Rupanyup Major Events is incredibly grateful to Rupanyup/Minyip Finance Group Limited and the Community Banks of Rupanyup and Minyip for their support of our Barley Banquet. The Barley Banquet is a staple of the Rupanyup calendar, we love being able to bring new faces to our region and town, to showcase



country hospitality. We strive to create an energetic, atmospheric and fun event for locals and visitors. Support like what we receive from Bendigo Bank helps enormously to continue this unique event.

Rupanyup Bowls Club

On Friday 29th November we held our annual Christmas tournament with 14 teams from across the Wimmera taking to the greens and not in their usual attire, but fun filled with Christmas themes. Our day was a great success for our little club but is only made possible through the generous sponsorship provided by our local Community Bank Rupanyup Branch. On behalf of all our members and everyone who attended, thank you.



Rupanyup Community Garden

Thank you very much Community Bank Rupanyup and Rupanyup/Minyip Finance Group for your sponsorship for our community garden.

We have put it to good use with more garden beds and improved our water arrangement with new hoses and an auto water system for when we are not around, we have also added more fertilisers and mulch ready to go when we get our new load of soil this spring. We also had new signs made up for our garden that lets everyone know

where we are. We planted some flowers and bulbs around to make it look more festive as well as the new climbing mesh ready to go for all the climbing plants we hope to get. Seedlings are almost ready to be transplanted into the new beds.

Thank you again for your generous donation.

Projects and sponsorships (continued)

Projects

Minyip Bowls Club

Minyip Bowls Club appreciate the grant received from RMFG for our new playing mats.

Our mats were very old and had lost the surface grip. A few bowlers had commented it was getting dangerous, so it was definitely time for new ones.

We do need to take into account the age of all the bowlers and the fact that balance on a slippery mat could have had a devastating outcome.

The sporting community of Minyip receive a lot of help from RMFG and not enough is said about it.

So thank you for your generous grants available to everyone.

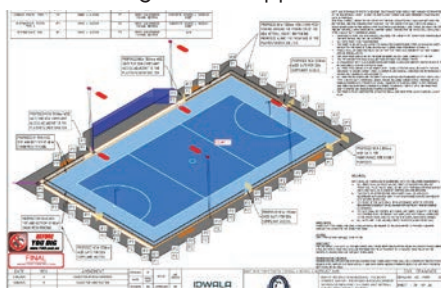


Minyip Murtoa Football Netball Club

The Minyip Murtoa Football Netball Club is thrilled to be moving forward with the much anticipated changerooms and netball court redevelopment project at the Minyip Recreation Reserve. This exciting upgrade will deliver modern, fit-for-purpose facilities to support not only our footballers and netballers but also swimming pool users, the Rupanyup Minyip Cricket Club, and the wider community.

We are especially grateful for the generous support of the

Rupanyup Minyip Finance Group, whose contribution has been instrumental in bringing this important project to fruition. Their backing is helping transform a shared community vision into reality, creating a more inclusive, functional, and accessible sporting hub for all.



Construction of the modular building is already underway off-site and is scheduled to be transported to the Minyip Recreation Reserve in December. Work on the new netball court will commence at the same time, with both the building and court expected to be completed ahead of the next football and netball season.

Minyip Progress Association

Upgrade of the Power Board at Coopers Crossing Cafe in Minyip

Minyip Progress Association would like to thank Rupanyup Minyip Finance Group for the grant to upgrade the power board at the cafe.

This has enabled the power outages that were occurring to cease as well as making the cafe and kitchen area much safer and easier to work with. Our cafe is a central hub in the town and as such needs to operate at optimum capacity, so this has been a very welcome grant.



Rupanyup Golf Club – tee markers

The Rupanyup Golf Club would like to thank the RMFG for their generous grant that we used to purchase new plastic tee markers for the course which replaces the existing steel markers that are over 50 years old.



Projects and sponsorships (continued)

Minyip Recreation Reserve

The Minyip Recreation Reserve would like to sincerely thank Rupanyup/Minyip Finance Group for their generous contribution towards new flooring in the Community Pavilion.

The flooring project, including new carpet tiles and vinyl planks in the food service area, replaced carpet that had been in service for over 30 years.

The new flooring has again modernized the pavilion, combined with new furniture, the pavilion is a clean, modern, welcoming space.

The Minyip Recreation Reserve is a vital asset to the Minyip community. The Reserve is a place for sport, recreation, social connection, and togetherness.

Rupanyup/Minyip Finance Group's ongoing support of the Reserve has again made this project possible.

Community Banking supports local communities.



Rupanyup Bowls Club Grant

A special thank you to the bank for the grant for our outdoor chairs, the white plastic ones which we use during the pennant matches and the outdoor ones which occupy our outdoor entertainment area. The ones for pennant are placed in front of our benches where bowls bags are gathered thus eliminating a trip hazard as well as comfort for the bowlers. The outdoor ones are under our main pergola and are used during the practice matches, social bowls and pennant matches as a area to relax after a game with refreshments. Once again to thank you to the Rupanyup and Minyip Community Bank for the financial assistance to our club as it is much appreciated.

Minyip Swimming Pool

With RMFG's support over the last year, Minyip Swimming Pool was able to install new signage for our swimming pool, a new sliding window for our kiosk and a new garden shed. Minyip Swimming Pool had a very exciting and successful 2024/2025 season. The new signage around the pool really improved the aesthetics of our venue and ensured safety was at the front of mind for our lifeguards and patrons. The new lockable, tinted window also improved and uplifted the entire kiosk and allowed us to serve snacks and drinks. Our new garden shed provided a safe and lockable place to store our maintenance equipment, reducing trip hazards and ensuring everything was packed away neatly. Thankyou RMFG for your ongoing support for our community swimming pool!



Silo Art Trail

Rupanyup Progress Association is extremely grateful to the Rupanyup Minyip Finance Group for the very generous donation made towards the repainting of the town silos.

We are fortunate to be located along the Silo Art Trail and the interest shown in our town as visitors wander around is heartwarming to see. It became very obvious by the end of 2022 that the Wimmera climate had faded the original painting badly. Sadly, we had to replace Ebony Baker and Jordan Weidemann, our sports people, to continue promoting the interest in our town by visitors on the trail.

The presence of the bank in our community means we can consider projects such as the silo art as achievable not just on the wish list. Through that generosity, community pride in the town's appearance grows and future ideas are considered.

Once again, many thanks for your generosity and confirming our place on the Silo Art Trail.



Minutes of 2024 AGM

Minutes for the Annual General Meeting of Rupanyup/Minyip Finance Group Ltd

Tuesday, 15th October 2024

Welcome:	Chair Michael Funcke, welcomed and thanked those for attending the meeting.	
Meeting Opened:	6:15 pm	
Attendees:	Nick McIntyre, Chris O'Connell, Jo Bourke, Annie Jackson, Gary Bourke, Gina Gellion, Shane Tobin, Jodie Krelle, Mark Krelle, Chris Niewand, Trent Kerrins, Rody Kerrins, Lynette Teasdale, Peter Teasdale, Ray White, Glenn Morgan, Bruce Midgley, Tony Stephenson, Regina Johnstone, Rebecca Johnstone, Adrian Tyler, Gary Hurley, Kellie Oxbrow, Chris Delahunty, Karen Niewand, AJ Niewand, Lloyd Milgate, Kate-Rose Henry, Marie Milgate, Corinne Heintze, Michael Krause, Dianne Walsh, Rae Baker, Amelie Faulkner, Kelly Torpey, Indigo Kerrins, April Cutter-Rabl, Michael Funcke, Peter Niewand, Stephanie Funcke.	
Apologies:	Marc Thomas (Rural Bank), Nathan Janetzki (Rural Bank), Gayle Emmett (RMFG Director), Samantha Freeman-Matthews (RMFG Director), Amy Leith (RMFG Director), Sandra Brooking, Barbara Oxbrow, Graeme Oxbrow, Bruce Crafter, Helen Barry, Dale Petering, Chris Petering. Motion Moved: Peter Niewand Seconded: Adrian Tyler that the apologies be accepted.	
Minutes:	Minutes of the Annual General Meeting held on 24th October 2023 were accepted as a true and accurate record.	
Moved:	Nick McIntyre	Seconded: Robert Eelman
Chairmans Report:	As printed in the Annual Report. Chairman Michael highlighted: · Welcoming new Branch Manager, April · Contributing over \$2 million back into the community Moved: Michael Krause Seconded: Chris O'Connell	
Managers' Report:	As printed in the Annual Report April Cutter-Rabl addressed the meeting, introducing herself as our new Branch Manager. April gave a short personal and cited that she was looking forward to meeting and working with our community. Moved: Mark Krelle Seconded: Chris Niewand	
Guest Speaker:	Lloyd Milgate Minyip Housing Innovations Pty Ltd - Company Director Lloyd gave a brief overview and update on this company and project (2023 community grant recipient). The company is looking to construct attractive and affordable housing in Minyip.	
Financial Report:	As printed in the Annual Report for the year ending 30 June 2024 Moved: April Cutter-Rabl Seconded: Robert Eelman	

Minutes of 2024 AGM (continued)

Election of Directors: Two Directors retire from office by rotation and offer themselves for re-election.

Nominations for the board, as received, are as follows:

1. Gayle Emmett

Mov: Sudath Pathirana

Sec: Michael Funcke

2. Amy Leith

Mov: Michael Funcke

Sec: Sudath Pathirana

General Business

Sponsorships:

Sponsorship Recipients for 2024 were announced

- **Minyip Progress Association** Show and Shine
- **Rupanyup Golf Club** Annual Tournament
- **Minyip Golf Club** Club syllabus book & Annual Tournament
- **Rupanyup Football Netball Club**
- **Minyip Murtoa Football Netball Club**
- **Minyip Bowls Club** Annual Tournament
- **Murtoa Racing Club**
- **Dunmunkle Kindergym** Building Rates
- **Rupanyup Major Events** Barley Banquet

Annual Projects:

Project Recipients for 2024 were announced with certificates/contracts awarded

- **Rupanyup RSL** Portable PA System
- **Rupanyup Golf Club** Portable Tee Markers
- **Minyip Bowls Club** Bowls Mats
- **Rupanyup Community Garden** Rejuvenation of Community Garden
- **Minyip Memorial Hall** Upgrade Flooring in Foyer & Meeting Room
- **Minyip Recreation Reserve** New Flooring in Pavillion
- **Minyip Progress Association** Emma's Building Power Board Upgrade
- **Minyip & District Field & Game** Shower Block
- **Minyip Murtoa Football Netball Club** New Changerooms & Netball Court
- **Rupanyup Bowls Club** Outdoor Chairs
- **Minyip Swimming Pool** Kiosk Windows, Signage & Garden Shed

Appointment of

Financial Auditor 2025:

Connect National Audit have made themselves available for reappointment for the completion of the audit for the year ended 30th June 2025.

Moved: Peter Niewand

Seconded: Chris O'Connell

Closure of Meeting:

Chairperson Michael thanked everyone for their attendance and contributions to the meeting, then declared the meeting closed. Everybody was then invited outside for a group photo with the 'Community' letters before commencing a community dinner; prepared and presented by the Dunmunkle Kindergym Parents Committee.

Time:

6.45pm

Bendigo and Adelaide Bank report

For year ending 30 June 2025

This year marks another significant chapter in our shared journey, one defined by **adaptation, collaboration, and remarkable achievements**. I'm immensely proud of our collective progress and the unwavering commitment demonstrated by our combined networks.

We began 2025 with a renewed focus on **model evolution**, a top priority that guided our decisions and initiatives throughout the year. This involved navigating the Franchising Code and broader regulatory changes to the **Franchise Agreement**. Thanks to the network's proactive engagement and cooperation, we successfully reviewed the agreement, and the necessary changes were implemented smoothly.

Beyond the operational successes, I want to highlight the **invaluable contributions** our Community Banks continue to make to their local communities. The dedication and commitment to supporting local initiatives remain a cornerstone of our combined success and a source of immense pride for Bendigo Bank.

In FY25, more than \$50 million was invested in local communities, adding to a total of and \$416 million since 1998. This funding enables community infrastructure development, strengthens the arts and culturally diverse communities, improving educational outcomes, and fosters healthy places for Australians to live and work.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your resilience, adaptability, and unwavering belief in our vision have been instrumental in our success. You are an integral part of the Bendigo Bank Community Banking family.

Your continued support is vital, and the results we've achieved together in 2025 underscore the continuing relevance and importance of the Community Bank model.

Justine Minne

Head of Community Banking, Bendigo Bank

Directors' report

For the financial year ended 30 June 2025

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

Directors

The names and details of the company's directors who held office during or since the start of the financial year are:

Peter Niewand- Director
Michael Funcke - Chairman
Samantha Matthews - Director
Gayle Emmett - Director
Robert Eelman - Director
Sudath Pathirana - Director
Nicholas McIntyre - Director
Christine O'Connell - Director
Amy Johnston - Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary since: 23/3/2022

Megan Boyd

Principal Activities

The principal activity of the entity during the financial year was:

Community Bank Service provision

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

Operations have continued to perform in line with expectations. The result or surplus of the company

for the year ended 30th June 2025 was	\$334,550
For the year ended 30th June 2024 was	\$418,167

Dividends Paid or Recommended

No dividends are payable on the basis of being a not for profit community purpose entity and as such is prohibited from distributing any income or profits to its members in any form: cash property or otherwise.

Directors' report (continued)

Review of Operations

A review of operations of the entity indicates that Operating Revenue decreased by 2.7% to \$766,422 during the 2025 financial year. Total Expenses increased by 16.2% to \$486,899 for the same period. The resulting overall decrease in Net Surplus was 20.0% to \$334,550, of which \$273,747 was from operations (2024 \$370,397).

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

Significant events after Balance Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Environmental Issues

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

Information on Directors

Michael Funcke

Director 9 Years

Experience President Minyip Primary School Council

Peter Niewand

Director 22 Years

Experience Director Rupanyup North Co-Operative, Lions President

Samantha Matthews

Director 24 Years

Company Secretary 14 Years

Qualifications Bachelor of Business (Acc), GAICD, FIPA

Experience Director GWM Water

Sudath Pathirana

Director 8 Years

Robert Eelman

Director 8 Years

Qualifications Bachelor of Business (Acc)

Experience Vice President Rupanyup Lions

Treasurer Rupanyup Bowls

Treasurer Rupanyup and District Mens Shed

Committee Member West Wimmera Health Services Community Advisory

Directors' report (continued)

Information on Directors (continued)

Gayle Emmett

Director 7 Years

Experience

Trustee Dunmunkle Health Services Foundation
Chairperson Dunmunkle Health Services Foundation
Director Enterprise Rupanyup Ltd
Committee Member Rupanyup Community Centre

Nicholas McIntyre

Director 5 Years

Qualifications

Certificate of Business Studies (Real Estate)
Licensed Estate Agent

Christine O'Connell

Director 3 Years

Experience

Treasurer Central Park Tennis
President and Treasurer Horsham Trampoline and Gymnastics
President Horsham West Primary School Parents Club
Treasurer Minyip Bowls Club

Amy Johnston

Director 2 Years

Qualifications

Diploma of Agriculture

Meetings of Directors

During the financial year, 8 meetings of directors were held. Attendances by each director were as follows:

	Directors Meetings	
	Number eligible to attend	Number attended
Peter Niewand - Director	8	5
Michael Funcke - Chairman	8	8
Samantha Matthews - Director	8	3
Gayle Emmett - Director	8	4
Robert Eelman - Director	8	5
Sudath Pathirana - Director	8	6
Nicholas McIntyre - Director	8	7
Christine O'Connell - Director	8	8
Amy Johnston - Director	8	5

Indemnification and Insurance of Directors and Officers

The company had indemnified all Directors and the Manager in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as Directors or Managers 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. The company has not provided any insurance for an auditor of the company or a related body corporate.

Directors' report (continued)

Director's Benefits

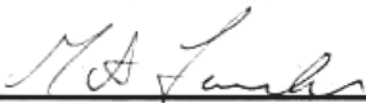
No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a Director, a firm which a Director is a member or an entity in which a Director has a substantial financial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

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2025 has been received.

Signed in accordance with a resolution of the Board of Directors.

Director



Michael Funcke

Dated this

29th

day of

September

2025

Auditor's independence declaration



AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead auditor for the audit of Rupanyup Minyip Finance Group Ltd for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Rupanyup Minyip Finance Group Ltd.

A handwritten signature in black ink, appearing to read 'Robin King Heng Li'.

Robin King Heng Li RCA CA CPA
Director
Connect National Audit
ASIC Authorised Audit Company No. 521888
Melbourne, Victoria
Dated: 29 September 2025

Financial statements

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	2	826,834	841,620
Employee Expenses		(180,445)	(200,814)
Depreciation and Amortisation Expenses	3	(28,961)	(31,825)
Other Expenses		(282,878)	(190,814)
Surplus (Loss) before Income Tax Expense		334,550	418,167
Income Tax Expense		-	-
Net Surplus (Loss) attributable to members		334,550	418,167

Financial statements (continued)

Statement of Financial Position for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash and Cash Equivalents	4	1,626,850	1,457,026
Trade and Other Receivables	5	80,349	69,319
Total Current Assets		1,707,199	1,526,345
Non-Current Assets			
Property, plant and equipment	6	317,306	307,436
Intangible assets	7	41,626	55,566
Other non-current assets		-	172,616
Total Non-Current Assets		358,932	535,618
Total Assets		2,066,131	2,061,963
Current Liabilities			
Trade Payables	8	49,973	41,621
Employee Benefits	9	18,540	19,365
Other Payables	8	15,334	15,334
Total Current Liabilities		83,847	76,320
Non-Current Liabilities			
Employee Benefits	9	275	585
Other Payables	8	15,333	30,667
Total Non-Current Liabilities		15,608	31,252
Total Liabilities		99,455	107,572
Net Assets		1,966,676	1,954,391
EQUITY			
Reserves		80,300	57,300
Retained surpluses		1,886,376	1,897,091
Total Equity		1,966,676	1,954,391

Financial statements (continued)

Statement of Cash Flows for the year ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		755,392	805,558
Cash payments in the course of operations		(456,105)	(376,110)
Net cash flows from / (used in) operating activities	13	299,287	429,448
CASH FLOW FROM INVESTING ACTIVITIES			
Interest and grants received		60,803	47,770
Payments for purchase of intangibles		(15,334)	(30,667)
Payments for property, plant and equipment		(2,282)	(45,539)
Loans made to other entities		172,616	11,518
Net cash flows from / (used in) investing activities		215,803	(16,918)
CASH FLOW FROM FINANCING ACTIVITIES			
Payments towards Community Project		(345,266)	(89,484)
Net cash flows from / (used in) financing activities		(345,266)	(89,484)
Net increase / (decrease) in cash held		169,824	323,046
Cash and cash equivalents at beginning of year		1,457,026	1,133,980
Cash and cash equivalents at end of year	4	1,626,850	1,457,026

Financial statements (continued)

Statement of Changes in Equity for the year ended 30 June 2025

	Retained earnings \$	Total equity \$
Balance at 1 July 2023	1,607,208	1,607,208
Surplus attributable to Members	418,167	418,167
Revaluation Surplus	18,500	18,500
Community Funds Distribution	(89,484)	(89,484)
Balance at 30 June 2024	1,954,391	1,954,391
Balance at 1 July 2024	1,954,391	1,954,391
Surplus attributable to Members	334,550	334,550
Revaluation Surplus	23,000	23,000
Community Funds Distribution	(345,266)	(345,266)
Balance at 30 June 2025	1,966,676	1,966,676

Notes to the financial statements

For the year ended 30 June 2025

These financial statements and notes represent Rupanyup Minyip Finance Group Ltd. Rupanyup Minyip Finance Group Ltd is a company limited by guarantee, incorporated and domiciled in Australia

The financial statements were authorised for issue on 29th September 2025 by the directors of the company.

Note 1 Summary of Material Accounting Policies

Basis of Preparation

These general purpose financial reports have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards - Simplified Disclosure Requirements and Interpretations of the Australian Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are represented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, 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 amounts presented in the financial statements have been rounded to the nearest dollar.

Rupanyup Minyip Finance Group Ltd, a Public Company Limited by Guarantee has no controlled entities and, therefore, is not required by the Australian Accounting Standards to prepare consolidated financial statements. As a result, section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

(a) Income Tax

The company is an income tax exempt company. There are two requirements for a company to be accepted as income tax exempt. Firstly, it should be a non-profit organisation. Secondly, the company must be established for one of the exempt purposes, specified in the income tax legislation. Both requirements are satisfied as outlined below:

A non-profit organisation generally means that the company:-

- is prohibited from distributing any income or profits to its members in any form: cash property or otherwise; and
- on winding up, no money or property will be paid, given or shared amongst the members.

These two conditions are clearly stated in the Rupanyup / Minyip Finance Group Ltd constitution.

The exempt purpose for which the company has been established is for community service purposes. Clause 1.2.3.21 of the Constitution outlines one of the objects of the company: To pursue community service purposes only and to apply its income in promoting those purposes. On the basis of current ATO case law and Income Tax Rulings and Determinations the Company assesses itself as fulfilling the exemption requirements set out therein.

(b) Fair Value of Assets and Liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Land and buildings

Land and buildings are shown at fair value, based on annual valuations by the local council, less subsequent accumulated depreciation and impairment for buildings.

The valuations may be undertaken more frequently via an independent and external valuer if there is indication of material change in the fair value relative to the carrying amount. Increases in the carrying amount arising on revaluation of land and buildings are credited directly to the revaluation surplus reserve in equity. Any revaluation decrements (other than a reversal of revaluation surplus) are recorded in the statement of profit or loss.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(i) for details of impairment).

The cost of fixed assets constructed includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, is depreciated on the basis elected below over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2% straight line
Plant and equipment	15-40% diminishing value
Fixtures & Fittings	15-30% diminishing value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.16.

Classification and Subsequent Measurement

Financial liabilities

Financial instruments are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if:

- it is incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost if it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income if it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates;
- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy, and information about the groupings is documented appropriately, so that the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis;
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading and not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit and loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Company's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights 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.

All of the following criteria need to be satisfied for derecognition of financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (ie it has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The Company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company uses the following approaches to impairment, as applicable under AASB 9:

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

In measuring the expected credit loss, a provision matrix for trade receivables is used taking into consideration various data to get to an expected credit loss (ie diversity of customer base, appropriate groupings of historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.

(e) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(f) Intangible Assets Other than Goodwill

Franchise Fee and IT Licence

Costs associated with franchise fee and IT licence are deferred and amortised on a straight line basis over the period of their expected benefit, being their finite life of 5 years, as applicable under AASB 138 Intangible Assets.

(g) 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 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual 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 annual leave are recognised as employee benefits 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 corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

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.

(h) 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.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

(i) Revenue

Revenue Recognition

As at the reporting date 30 June 2019, the directors concluded that the impact of AASB 1058 and AASB 15 would not be material on the financial statements.

- AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019) and AASB 15: *Revenue from Contracts with Customers* (applicable to annual reporting periods beginning on or after 1 January 2019)

The entity chose not to early-adopt AASB 1058 and AASB 15. The entity has conducted a high-level assessment of the impact of these new Standards, as follows.

A core change of AASB 1058 and AASB 15 is that it shifts the focus from a reciprocal/non-reciprocal basis to a basis of assessment that considers the enforceability of a contract and the specificity of performance obligations. AASB 1058 is applicable when an entity receives volunteer services or enters into other transactions where the consideration to acquire the asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the 'related amount' (being contributions by owners, increases in liabilities, decreases in assets and revenue arising from a contract with a customer in accordance with AASB 15*) should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. Income must be recognised in profit or loss when the entity satisfies its obligations under the transfer.

- * AASB 15 applies where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations which results in income being recognised when (or as) the performance obligations are satisfied under AASB 15, as opposed to immediate income recognition under AASB 1058. AASB 15 introduced a 5-step approach to revenue recognition which is far more prescriptive than AASB 118.

AASB 15 and AASB 1058 have been applied by the entity from its mandatory adoption date of 1 July 2019. The modified transition approach has been the chosen approach, and thus the comparative amounts for the year prior to first adoption have not been restated and the entity has recognised the cumulative effect of retrospective application to incomplete contracts on the date of initial application (1 July 2019) which has amounted to \$D]

In the current year

Contributed assets

The Entity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The Entity recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Operating grants, donations and bequests

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital grant

When the Entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under the terms of the grant.

Interest income

Interest income is recognised using the effective interest method.

Dividend income

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

All revenue is stated net of the amount of goods and services tax.

(j) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

(k) New or Amended Accounting Standards and Interpretations adopted

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.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards and Interpretations not yet mandatory or early adopted

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 2025. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

(l) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

(i) Impairment

The company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key Judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(ii) Lease term and option to extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably certain of being exercised is a key management judgement that the Company will make. The Company determines the likelihood to exercise on a lease-by-lease basis, looking at various factors such as which assets are strategic and which are key to the future strategy of the Company.

Notes to the financial statements (continued)

Note 1 Summary of Material Accounting Policies (continued)

(iii) Employee Benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

	2025 \$	2024 \$
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Note 2 - Revenue

Operating revenue		
- Gross receipts	766,422	787,945
	766,422	787,945
Non-operating revenue		
- Interest received	60,803	47,770
- Profit/(Loss) on sale of plant	(391)	5,905
	60,412	53,675
Total Revenue	826,834	841,620

Note 3 - Operating Profit

Operating profit before income tax has been determined after:		
Crediting as Income:		
Interest received	60,803	47,770
Charging as Expenses:		
Bad and doubtful debts	17	22
Depreciation of non-current assets:		
- Plant and equipment	15,021	17,885
Amortisation		
- Franchise fee	13,940	13,940
Remuneration of the auditors:		
- audit	4,500	4,500

Note 4 - Cash & Cash Equivalents

Current		
Cash At Bank	95,606	221,062
Sandhurst Trustees	1,531,244	1,235,585
Eftpos account	-	379
	1,626,850	1,457,026

Notes to the financial statements (continued)

	2025 \$	2024 \$
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Note 5 - Trade & Other Receivables

Current		
Trade Debtors	80,349	69,319
	80,349	69,319

Note 6 - Property, Plant and Equipment

Fixtures & Fittings		
At Cost	120,004	120,004
Less: Accumulated depreciation	(110,862)	(109,122)
	9,142	10,882
Plant and equipment		
At Cost	86,901	114,139
Less: Accumulated depreciation	(58,232)	(77,960)
	28,669	36,179
Land		
Freehold Land - at cost	5,200	5,200
Plus: Increase in value	80,300	57,300
	85,500	62,500
Buildings		
At Cost	260,750	260,750
Less: Accumulated depreciation	(66,755)	(62,875)
	193,995	197,875
	317,306	307,436

Movement in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year.

2024	Land \$	Buildings \$	Fixtures & Fittings \$	Plant & Equipment \$	Total
Balance at Beginning of Year	44,000	201,781	6,344	3,253	255,378
Increase in Value	18,500				18,500
Additions			5,959	46,851	52,810
Disposals				(7,272)	(7,272)
Profit on sale of plant				5,905	5,905
Depreciation Expense		(3,906)	(1,421)	(12,558)	(17,885)
Carrying Amount at End of Year	62,500	197,875	10,882	36,179	307,436

Notes to the financial statements (continued)

Note 6 - Property, Plant and Equipment (continued)

2025	Land \$	Buildings \$	Fixtures & Fittings \$	Plant & Equipment \$	Total
Balance at Beginning of Year	62,500	197,875	10,882	36,179	307,436
Increase in Value	23,000				23,000
Additions				2,282	2,282
Disposals					-
Profit on sale of plant				(391)	(391)
Depreciation Expense		(3,880)	(1,740)	(9,401)	(15,021)
Carrying Amount at End of Year	85,500	193,995	9,142	28,669	317,306

	2025 \$	2024 \$
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Note 7 - Intangible Assets

Franchise Fee and IT Licence - at cost	245,522	245,522
Less: Accumulated amortisation	(203,896)	(189,956)
	41,626	55,566

Note 8 - Trade Payables

Current

Unsecured		
Trade Creditors	36,894	27,565
Net GST Payable	13,079	14,056
	49,973	41,621

The above trade creditors \$36,894 includes a facility amount of \$2,000, of which \$1,362 is undrawn at year end.

Other Payables

Current

Franchise Fee 2023 Payable	15,334	15,334
	15,334	15,334

Non Current

Franchise Fee 2023 Payable	15,333	30,667
	15,333	30,667

Notes to the financial statements (continued)

	2025 \$	2024 \$
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Note 9 - Provisions

Current		
Employee Benefits - Annual Leave	5,626	7,373
Employee Benefits - Long Service Leave	7,529	11,992
Accrued Wages & Salaries	5,385	-
	18,540	19,365
Non Current		
Employee Benefits - Long Service Leave	275	585
	275	585

Note 10 - Superannuation Commitments

The company has registered as an employer with the fund nominated by each employee. Contributions to the funds are based on percentage of employee gross remuneration and are made by the employer or by the employee and the employer. Contributions to the plans will not exceed the permitted levels prescribed by income tax legislation from time to time.

	2025 \$	2024 \$
--	------------	------------

Note 11 - Remuneration of Auditor

Amounts received, or due and receivable by the auditor of the company for:

Auditing the accounts	4,500	4,500
	4,500	4,500

Note 12 - Related Parties

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

Transactions with related parties:

Professional fees of \$30,261 for accounting and taxation were paid to Samantha Matthews & Associates, of which Samantha Matthews is the principal.

Notes to the financial statements (continued)

	2025 \$	2024 \$
--	------------	------------

Note 13 - Cashflow Information

Reconciliation of Cash Flow from Operations with Surplus from Ordinary Activities after Income Tax

Surplus / (Deficit) from ordinary activities	334,550	418,167
Revenue and expenditure disclosed as investing and financing activities in statement of cash flows		
Interest revenue	(60,803)	(47,770)
Profit/(Loss) on sale of plant	391	(5,905)
Non-cash flows in profit from ordinary activities		
Amortisation	13,940	13,940
Depreciation	15,021	17,885
Changes in assets and liabilities		
Decrease/(Increase) in receivables	(11,030)	17,613
Decrease/(Increase) in other assets	-	-
Increase/(Decrease) in payables	8,353	15,266
Increase/(Decrease) in provisions	(1,135)	252
Cash flows from operations	299,287	429,448

Note 14 - Members' Guarantees

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company.

At 30 June 2025, the number of members was 122.

Note 15 - Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2025 \$	2024 \$
Aggregate compensation	5,200	5,200

Note 16 - Economic Dependency

The normal trading activities of the Company (which undertakes the branch activities of the Bendigo Bank in Rupanyup and Minyip districts) rely on the franchise contracts with the Bendigo Bank Group.

Notes to the financial statements (continued)

Note 17 - Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long term investments, accounts receivable and payable, and leases. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2025 \$	2024 \$
Financial Assets		
Financial assets at amortised cost		
- cash and cash equivalents	1,626,850	1,457,026
- loans and receivables	80,349	69,319
Total Financial Assets	1,707,199	1,526,345
Financial Liabilities		
Financial liabilities at amortised cost		
- trade payables	49,973	41,621
- other payables (current)	15,334	15,334
- other payables (non current)	15,333	30,667
Total Financial Liabilities	80,640	87,622

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to and forming part of the financial statements.

Note 18 - Company Details

The registered office of the company is:

Rupanyup / Minyip Finance Group Ltd
9 Stewart Street
Rupanyup Vic 3388

Directors' declaration

For the year ended 30 June 2025

In the directors opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Australian Accounting Standards - Simplified Disclosure Requirements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Director



Director

Dated: 29th September 2025

Independent audit report



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUPANYUP MINYIP FINANCE GROUP LTD

Opinion

We have audited the financial report of Rupanyup Minyip Finance Group Ltd (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

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

- a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements as disclosed in Note 1 and the *Corporations Regulations 2001*.

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* (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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Connect National Audit Pty Ltd is an Authorised Audit Company

ABN 43 605 713 040

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QUEENSLAND, 4217

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w: www.connectaudit.com.au

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 gives a true and fair view and is free from material misstatement, whether due to fraud or error. In the Directors Declaration, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financials Statements*, that these general-purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit entities.

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 to 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 the 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: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Connect National Audit

CONNECT NATIONAL AUDIT PTY LTD
Authorised Audit Company No. 521888



ROBIN KING HENG LI CA RCA
DIRECTOR
29 September 2025

Income Statement

For the year ended 30 June 2025

	2025 \$	2024 \$
INCOME		
Gross Receipts	766,422	787,945
Interest Received	60,803	47,770
Profit/(Loss) on sale of plant	-391	5,905
	826,834	841,620
EXPENDITURE	-	-
Accountancy Fees	30,261	31,970
Amortisation - Franchise Fee	13,940	13,940
Advertising	14,122	14,603
Auditor's Remuneration	4,500	4,500
Bad Debts	17	22
Bank Charges	98	50
Cleaning / Rubbish Removal	33	70
Cash Delivery & Management Fees	3,888	3,719
Depreciation	15,021	17,885
Expense Reimbursement	5,200	5,200
Filing Fees	341	296
Freight & Cartage	3,216	4,081
Insurance	11,529	14,011
Leasing Charges	11,802	10,574
Light & Power	3,916	3,434
IT Running & Support Costs	20,057	18,167
Meeting expense	1,325	2,261
Motor Vehicle Expenses	8,201	6,202
Postage	983	783
Printing & Stationery	4,345	5,608
Rates & Taxes	4,808	4,105
Repairs & Maintenance	4,121	6,231
Salaries & Wages	161,680	180,805
Senior Manager	131,082	38,549
Security Costs	4,424	2,045
Search Fees & Credit Checks	831	519
Staff Amenities & Training	10,798	10,298
Sundry Expenses	1,011	469
Superannuation	18,286	19,363
Telephone	1,547	3,047
Travel, Accom & Conferences	421	-
Workcover	480	646
	492,284	423,453
OPERATING SURPLUS BEFORE INCOME TAX	334,550	418,167

Community Bank · Rupanyup
32 Cromie Street, Rupanyup VIC 3388
Phone: 03 5385 5320 Fax: 03 5385 5336
Email: RupanyupMailbox@bendigoadelaide.com.au
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9 Stewart Street, Rupanyup Vic 3388
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