

annual report 2009



Redlands
Community Financial Services Limited
ABN 52 116 190 875

Victoria Point Community Bank® Branch

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Chairman's report

For year ending 30 June 2009

The last 18 months have been quite demanding for staff and Board members alike. First and foremost I take this opportunity to publicly acknowledge the commitment and contribution of effectively a small number of people who have achieved significant outcomes.

Business performance

Despite the head winds of the global financial crisis, we have increased our loans and deposits (footings), by \$10.3million this financial year. The current low interest rates are socially expected and may generate increased business; they also contribute to the head wind. The period when interest rates are reducing is not necessarily business friendly. During this period existing term deposits remain at higher interest rates and are honoured at rates higher than can be charged for new or existing loans. This has certainly impacted negatively on the bottom line. As these loans mature or are renewed, current interest rates are applied and expected margins are gradually restored.

The Board has identified core indicators which are reliable feedback on business performance, for example the number of customers, number of products per customer, number of accounts, the average balance of footings and income from profit share. All indicators trend strongly and positively, are well ahead of budget and are all in double figures. The increase in footings for example was 37.6%. I anticipate we will need a further \$3million in footings to reach a sustainable and reliable profit.

Another reliable indicator of business performance is our day-to-day operating costs, which have been contained at almost the same level for more than 24 months. This consistent approach has resulted in recognition for the Victoria Point **Community Bank**[®] Branch which was awarded branch of the month three times throughout the year, and finished 16th of 89 branches across Queensland.

The Board members of Redlands Community Financial Services Ltd at the time of writing are:

Chairman – Garry White

Secretary – Fred Powers

Director – Clive Phillips

Director – Janet Bennett

Director – John Goodwin

Director – Don Reed

Director – Ann Reed

Don & Ann Reed joined the Board in July and August 2009 respectively

On reflection

Protection of Shareholder funds and interest in the business are paramount which resulted in a defensive approach to business growth for the first 3 years of operation. The balance of investing in the Community and investing in the business while trying to protect existing funds has been challenging. In September 2008 we elevated our thinking and work rate. The Board attacked the market through Community initiatives and partnerships and capitalised on our differences. There is a lag between the change of 'gear' and the results of that change. I am pleased to report at the time of writing our initiatives have brought reward.

Chairman's report continued

Community

Through Community support and developing relationships within the Community, we provided suggestions, time, advice and resources on a case by case basis. We have forged long term partnerships through letters of agreement with Community organisations and can proudly claim to have directly benefited over 5,500 people from more than 25 Community organisations in the Redlands. Our support has changed the thinking of Community groups. Our support empowered a change to their activities which will lead toward growth and in the longer term, self sufficiency.

We are truly honouring our Community obligation. We are also assisting to 'build' the Community through infrastructure, employment and growth that in turn will grow the branch business.

Immediate outlook for the Company

On current indicators and trends, the Board expects to be reliably profitable in this financial year. This will enable expansion of the business and investment in Community organisations in a controlled manner.

Key Priorities

Our key priorities as a collective are;

- Further elevate our vision
- Establish diverse business 'arms' beginning with an ATM network
- Establish partnerships with larger businesses who are Community minded and based locally
- Improve visibility of the branch, brand and our 'differences' as strengths
- In addition to our Marketing committee, establish 2 more sub-committees; Business Development and Finance

In summary

I have received firm and clear advice from Shareholders that a return on their initial investment is expected or overdue. I am sure your expectations will be met in the medium term. Our performance and potential ranks well historically among other **Community Bank**[®] branches and our strong performance in recent months combined with returning margin income suggests that we will be very well placed among our peers this financial year.

The Board and branch staff are cognisant of the privilege bestowed on us to serve you, serve the Community and lead a small business that will one day be highly valued and relied upon by the greater Redlands population.

I ask you; at every opportunity, please champion the cause of the Victoria Point **Community Bank**[®] Branch. Where possible please bank with us. Imagine how strong the business could be if all 296 Shareholders were also customers of the branch, and spoke energetically and often of the **Community Bank**[®] branch!

Yours sincerely,



Garry White

Manager's report

For year ending 30 June 2009

With the passing of another very eventful year, I would like to take the time to reflect on our progress so far.

The global credit crisis, interest rate reductions and a slowing property market, have resulted in a very competitive market place. Despite these, Victoria Point **Community Bank**[®] Branch has continued to grow to \$37 million in banking business.

This growth would not have been possible without the entire team of staff and the Board of directors. Speaking of growth, what have we achieved during the year?

We grew our customers to over 1750, an increase of 12.4%. These customers contributed to loans increasing by 30% and deposits growing by nearly 66%. This has resulted in an increase in revenue with Income up 19.3% from that of last year.

Victoria Point **Community Bank**[®] Branch continues its services to the Bay Islands through the Macleay Island Agency and Russell Island Agency. Macleay Island Agency changed hands for a second time and is progressing well under the leadership of Colin Rowe and his partner Jeanette Byrne. Our Russell Island Agency was upgraded to provide real-time banking facilities, which has proven to assist in the acquisition of new customers on the Bay Islands. Thanks to Don Frost and his team at the Russell Island Pharmacy for their continued work in spreading the good news and benefits of banking with Victoria Point **Community Bank**[®] Branch.

Victoria Point **Community Bank**[®] Branch contributed back to the Community through various sponsorships and donations, including sponsorship of the 2008 Beijing Olympics telecast on Channel 7, alliances with Redlands Netball Association, Sharks Sporting Club and Redlands Bowls Club to name a few. We look forward to further deepening our relationship with these organisations to the benefits of all of the Community. Branch staff have also volunteered their time to assist with delivering Meals on Wheels to the local residents each month and have enjoyed this interaction.

Remember, at the Bendigo it starts with U, so be part of the Victoria Point **Community Bank**[®] Branch and help us benefit our Community.



David Skeels

Branch Manager

Directors' report

For year ending 30 June 2009

Your Directors submit their report of the Company for the financial year ended 30 June 2009.

Directors

The names and details of the Company's Directors who held office during or since the end of the financial year:

Garry Francis White

Chairman

Age: 49

Air Traffic Service Officer with Airservices Australia

20 years with Redlands Netball Association and other community groups in senior leadership roles including the office of President & Treasurer.

Special responsibilities: Chairman; Audit, HR and Business Development Committees.

Interest in shares: 10,000

Janet Ann Daville Bennett

Director

Age: 53

Real Estate business owner

Current business involves contact with people in the Redlands community on a daily basis.

Special responsibilities: Marketing Committee

Interest in shares: 5,000

John James Goodwin

Director (Appointed 25 June 2009)

Age: 47

Bank Manager

John is a 'mobile' bank Manager for Bendigo Bank with a broad range of experience, including excellent marketing skills. John lives in Victoria Point and volunteers within local community organisations; for example Sharks Cricket Club.

Special responsibilities: Marketing, Public Relations

Interest in shares: Nil

Frederick James Powers

Secretary/Treasurer (Appointed 26 February 2009)

Age: 63

Accountant

Qualified accountant with his own accountancy practice for over 22 years.

Special responsibilities: Company Secretary, Treasurer; Business Development.

Interest in shares: Nil

Clive Judah Phillips

Director

Age: 72

Retiree

Previous owner/Manager motor vehicles sales business; founding member of committee to develop sporting complex in Seven Hills Sydney; founding member of Neighbourhood Watch of Victoria Point Fryer Street.

Special responsibilities: Marketing, Public Relations and Business development.

Interests in shares: 7,001

Directors' report continued

Donald Neil Reed

Director (Appointed 23 July 2009)

Age: 67

Self Employed Business Manager

Don has a broad range of business skills, including business management and sales. Don created and now manages a successful local business; monitoring and communications services within the transport industry. Don has volunteered for the Australian Red Cross, and lives in Victoria Point.

Special responsibilities:

Interest in shares: Nil

Rhonda Indra Bulmer

Director (Appointed 26 February 2009 & Resigned 31 August 2009)

Donald Geoffrey Frost

Director (Resigned 30 June 2009)

Glenda Alys Little

Director (Resigned 17 November 2008)

Robert Purnell Smith

Director (Resigned 26 August 2008)

Paul David Golle

Director (Appointed 26 February 2009 & Resigned 30 June 2009)

Terrence Glen Ford

Director (Resigned 20 November 2008)

Nicholas Peter Day

Director (Resigned 8 October 2008)

Directors were in office for this entire year unless otherwise stated.

No Directors have material interests in contracts or proposed contracts with the Company.

Company Secretary

Following the resignation of Glenda Little as Company Secretary the role was taken over by Frederick James Powers on 26 February 2009. Fred has been the Principal of Redlands Taxation Services accountancy firm for over 22 years and has a wealth of experience and knowledge in the performance of the role of a Company's secretary requirements.

Principal activities

The principal activities of the Company during the course of the financial year were in facilitating **Community Bank**[®] services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

There has been no significant changes in the nature of these activities during the year.

Directors' report continued

Operating results

The recent global financial crisis has adversely impacted the stability of the international financial system. The current global financial crisis presents a challenge for all financial institutions, including Bendigo and Adelaide Bank and in turn Redlands Community Financial Services Limited. The duration and extent of the global financial crisis is still largely unknown and continuation of these conditions could adversely affect the ongoing financial performance or financial condition of the Company's business as a franchisee of a **Community Bank**[®] branch. The loss of the Company for the financial year after provision for income tax was:

	Year ended 30 June 2009 \$	Year ended 30 June 2008 \$
	(62,424)	(54,781)

Remuneration report

There are no employees who are directly accountable and have responsibility for the strategic direction and operational management of the entity.

There are therefore no specified Executives whose remuneration requires disclosure.

Dividends

No dividends were declared or paid for the previous year and the directors recommend that no dividend be paid for the current year.

Significant changes in the state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or the financial report.

Matters subsequent to the end of the financial year

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company, in future years.

Likely developments

The Company will continue its policy of facilitating banking services to the community.

Environmental regulation

The Company is not subject to any significant environmental regulation.

Directors' benefits

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company, controlled entity or related body corporate with a Director, a firm which a Director is a member or an entity in which a Director has a substantial financial interest except as disclosed in note 18 to the financial statements. This statement excludes a benefit included in the aggregate amount

Directors' report continued

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.

Indemnification and insurance of Directors and Officers

The Company has 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 Manager 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' meetings

The number of Directors' meetings attended by each of the Directors of the Company during the year were:

	Number of meetings eligible to attend	Number attended
Garry Francis White	12	12
Frederick James Powers (Appointed 26 February 2009)	4	4
Janet Ann Daville Bennett	12	7
Clive Judah Phillips	12	11
Rhonda Indra Bulmer (Appointed 26 February 2009)	4	3
John James Goodwin (Appointed 25 June 2009)	1	1
Donald Neil Reed (Appointed 23 July 2009)	-	-
Donald Geoffrey Frost (Resigned 30 June 2009)	12	6
Terrance Glen Ford (Resigned 20 November 2008)	3	3
Glenda Alys Little (Resigned 17 November 2008)	4	4
Nicholas Peter Day (Resigned 8 October 2008)	4	2
Robert Purnell Smith (Resigned 26 August 2008)	1	0
Paul David Golle (Appointed 26 February 2009 & Resigned 30 June 2009)	4	2

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 the notes to the accounts.

Directors' report continued

The Board of Directors has considered the position, in accordance with the advice received from the audit committee and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are satisfied that the provision of non-audit services by the Auditor, as set out in the notes 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 audit committee to ensure they do not impact on the impartiality and objectivity of the Auditor;

none of the services undermine the general principles relating to Auditor independence as set out in Professional Statement F1, including reviewing or auditing the Auditor's own work, acting in a management or a decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risk and rewards.

Auditors' independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

Signed in accordance with a resolution of the Board of Directors at Victoria Point, Queensland on 16 September 2009.



Garry Francis White, Chairman



Frederick James Powers, Secretary/Treasurer

Directors' report continued



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Lead Auditor's Independence Declaration under section 307C of the Corporations Act 2001 to the directors of Redlands Community Financial Services Limited

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2009 there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

David Hutchings
Auditor

Andrew Frewin & Stewart
Bendigo, Victoria

Dated this 16th day of September 2009

Financial statements

Income statement For year ending 30 June 2009

	Note	2009 \$	2008 \$
Revenues from ordinary activities	3	350,302	292,639
Salaries and employee benefits expense		(237,761)	(208,742)
Charitable donations, sponsorship, advertising & promotion		(18,714)	(4,292)
Occupancy and associated costs		(50,494)	(41,846)
Systems costs		(19,558)	(19,551)
Depreciation and amortisation expense	4	(10,902)	(16,684)
Finance costs		(1,346)	(1)
General administration expenses		(100,155)	(80,719)
Loss before income tax credit		(88,628)	(79,196)
Income tax credit	5	26,204	24,415
Loss for the period		(62,424)	(54,781)
Loss attributable to members of the entity		(62,424)	(54,781)
Earnings per share (cents per share)		c	c
- basic for profit for the year	19	(9.2)	(8.06)

The accompanying notes form part of these financial statements.

Financial statements continued

Balance sheet As at 30 June 2009

	Note	2009 \$	2008 \$
Assets			
Current assets			
Cash assets	6	-	28,729
Trade and other receivables	7	16,537	10,904
Total current assets		16,537	39,633
Non-current assets			
Property, plant and equipment	8	91,008	99,910
Intangible assets	9	3,000	5,000
Deferred tax assets	10	184,829	158,625
Total non-current assets		278,837	263,535
Total assets		295,374	303,168
Liabilities			
Current liabilities			
Trade and other payables	11	24,155	20,878
Borrowings	12	46,566	-
Provisions	13	5,702	2,036
Total current liabilities		76,423	22,914
Non-current liabilities			
Provisions	13	1,121	-
Total non-current liabilities		1,121	-
Total liabilities		77,544	22,914
Net assets		217,830	280,254
Equity			
Issued capital	14	642,560	642,560
Accumulated losses	15	(424,730)	(362,306)
Total equity		217,830	280,254

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of cash flows As at 30 June 2009

	Note	2009 \$	2008 \$
Cash Flows From Operating Activities			
Receipts from customers		377,134	285,915
Payments to suppliers and employees		(451,334)	(358,326)
Interest paid		(1,346)	(1)
Interest received		251	2,920
Net cash used in operating activities	16	(75,295)	(69,492)
Net decrease in cash held		(75,295)	(69,492)
Cash at the beginning of the financial year		28,729	98,221
Cash at the end of the half-year	6(a)	(46,566)	28,729

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of changes in equity As at 30 June 2009

	Note	2009 \$	2008 \$
Total equity at the beginning of the period		280,254	335,035
Net loss for the period		(62,424)	(54,781)
Net income/expense recognised directly in equity		-	-
Total income and expense recognised by the entity for the year		(62,424)	(54,781)
Dividends provided for or paid		-	-
Shares issued during period		-	-
Costs of issuing shares		-	-
Total equity at the end of the period		217,830	280,254

The accompanying notes form part of these financial statements.

Notes to the financial statements

For year ending 30 June 2009

Note 1. Summary of significant accounting policies

Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001.

Compliance with IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial statements and notes comply with International Financial Reporting Standards (IFRS). These financial statements and notes comply with IFRS.

Historical cost convention

The financial report has been prepared under the historical cost conventions on an accruals basis as modified by the revaluation of financial assets and liabilities at fair value through profit or loss and where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Revenue

Interest and fee revenue is recognised when earned. All revenue is stated net of the amount of Goods and Services Tax (GST). The gain or loss on disposal of property, plant and equipment is recognised on a net basis and is classified as income rather than revenue.

Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable for the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet. Cash flows are included in the statement of cash flows on a gross basis.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operation cash flows.

Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted

Notes to the financial statements continued

Note 1. Summary of significant accounting policies (continued)

Income tax (continued)

or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the comprehensive balance sheet liability method on temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities reflects the tax consequences that would follow from the manner in which the consolidated entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax and when the balances relate to taxes levied by the same taxation authority and the Company/consolidated entity intends to settle its tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

Employee entitlements

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

The Company contributes to a defined contribution plan. Contributions to employee superannuation funds are charged against income as incurred.

Notes to the financial statements continued

Note 1. Summary of significant accounting policies (continued)

Intangibles

The cost of the Company's franchise fee has been recorded at cost and is amortised on a straight line basis at a rate of 20% per annum.

Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Comparative figures

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

Property, plant and equipment

Plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated at the rate equivalent to the available building allowance using the straight line method. The estimated useful lives, residual values and depreciation method is reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

- leasehold improvements	40 years
- plant and equipment	2.5 - 40 years
- furniture and fittings	4 - 40 years

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Notes to the financial statements continued

Note 1. Summary of significant accounting policies (continued)

Payment terms

Receivables and payables are non interest bearing and generally have payment terms of between 30 and 90 days.

Trade receivables and payables

Receivables are carried at their amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts. Liabilities for trade creditors and other amounts are carried at cost that is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

Borrowings

All loans are initially measured at the principal amount. Interest is recognised as an expense as it accrues.

Financial instruments

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transactions costs. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Classification and subsequent measurement

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

(iii) Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Notes to the financial statements continued

Note 1. Summary of significant accounting policies (continued)

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement.

Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that is transferred to entities in the entity are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

A provision for dividends is not recognised as a liability unless the dividends are declared, determined or publicly recommended on or before the reporting date.

Contributed equity

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

Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Notes to the financial statements continued

Note 2. Financial risk management

The Company's activities expose it to a limited variety of financial risks: market risk (including currency risk, fair value interest risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the entity. The entity does not use derivative instruments.

Risk management is carried out directly by the Board of Directors.

(i) Market risk

The Company has no exposure to any transactions denominated in a currency other than Australian dollars.

(ii) 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.

(iii) Credit risk

The Company has no significant concentrations of credit risk. It has policies in place to ensure that customers have an appropriate credit history. The Company's franchise agreement limits the Company's credit exposure to one financial institution, being Bendigo and Adelaide Bank Limited.

(iv) Liquidity risk

Prudent liquidity management implies maintaining sufficient cash and marketable securities and the availability of funding from credit facilities. The Company believes that its sound relationship with Bendigo and Adelaide Bank Limited mitigates this risk significantly.

(v) Cash flow and fair value interest rate risk

Interest-bearing assets are held with Bendigo and Adelaide Bank Limited and subject to movements in market interest. 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 believes that its sound relationship with Bendigo and Adelaide Bank Limited mitigates this risk significantly.

(vi) Capital management

The Board's policy is to maintain a strong capital base so as to sustain future development of the Company. The Board of Directors monitor the return on capital and the level of dividends to shareholders. Capital is represented by total equity as recorded in the Balance Sheet.

In accordance with the franchise agreement, in any 12 month period, the funds distributed to shareholders shall not exceed the Distribution Limit.

(i) the Distribution Limit is the greater of:

- (a) 20% of the profit or funds of the Franchisee otherwise available for distribution to shareholders in that 12 month period; and
- (b) subject to the availability of distributable profits, the Relevant Rate of Return multiplied by the average level of share capital of the Franchisee over that 12 month period; and

Notes to the financial statements continued

(ii) 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 year ended 30 June 2009 can be seen in the Income Statement.

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

Note 3. Revenue from ordinary activities

	2009 \$	2008 \$
Operating activities:		
- services commissions	350,051	289,421
- other revenue	-	298
Total revenue from operating activities	350,051	289,719
Non-operating activities:		
- interest received	251	2,920
Total revenue from non-operating activities	251	2,920
Total revenues from ordinary activities	350,302	292,639

Note 4. Expenses

Depreciation of non-current assets:

- Plant and equipment at Victoria Point	2,447	2,839
- Plant and equipment at Macleay Island	322	339
- Furniture & fittings	5,394	5,408
- Computer software	9	5,365
- Leasehold improvements	730	732

Amortisation of non-current assets:

- franchise agreement	2,000	2,000
	10,902	16,683

Finance costs:

- interest paid	1,346	1
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Bad debts	1,571	679
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Notes to the financial statements continued

	2009 \$	2008 \$
Note 5. Income tax expense		
The components of tax expense comprise:		
- Deferred tax on provisions	(3,715)	678
- Future income tax benefit attributable to losses	(25,612)	(27,673)
- Under/over provision in respect to prior years	3,123	2,580
	(26,204)	(24,415)

The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:

Operating loss	(88,628)	(79,196)
Prima facie tax on loss from ordinary activities at 30%	(26,588)	(23,759)
Add tax effect of:		
- non-deductible expenses	1,025	600
- timing difference expenses	2,157	(2,393)
- other deductible expenses	(2,205)	(2,121)
Current tax	(25,612)	(27,673)
Movement in deferred tax	10. (3,715)	678
Under/over provision in respect to prior years	3,123	2,580
	(26,204)	(24,415)

Note 6. Cash assets

Cash at bank and on hand	-	8,305
Investment account	-	20,424
	-	28,729

The above figures are reconciled to cash at the end of the financial year as shown in the statement of cashflows as follows:

6(a) Reconciliation of cash

Cash at bank and on hand	-	8,305
Investment account	-	20,424
Overdraft account	(46,566)	-
	(46,566)	28,729

Notes to the financial statements continued

	2009 \$	2008 \$
7. Trade and other receivables		
Trade receivables	11,853	5,712
Prepayments	4,684	5,192
	16,537	10,904

8. Property, plant and equipment

Plant and equipment at Victoria Point

At cost	32,452	32,452
Less accumulated depreciation	(10,309)	(7,862)
	22,143	24,590

Plant and equipment at Macleay Island

At cost	7,692	7,692
Less accumulated depreciation	(900)	(578)
	6,792	7,114

Furniture & fittings

At cost	54,279	54,279
Less accumulated depreciation	(18,869)	(13,475)
	35,410	40,804

Computer software

At cost	13,377	13,377
Less accumulated depreciation	(13,377)	(13,368)
	-	9

Leasehold improvements

At cost	29,217	29,217
Less accumulated depreciation	(2,554)	(1,824)
	26,663	27,393

Total written down amount	91,008	99,910
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Notes to the financial statements continued

	2009 \$	2008 \$
8. Property, plant and equipment (continued)		
Movements in carrying amounts:		
Plant and equipment at Victoria Point		
Carrying amount at beginning	24,590	27,429
Additions	-	-
Less: depreciation expense	(2,447)	(2,839)
Carrying amount at end	22,143	24,590
Plant and equipment at Macleay Island		
Carrying amount at beginning	7,114	7,692
Additions	-	-
Less: depreciation expense	(322)	(578)
Carrying amount at end	6,792	7,114
Furniture & fittings		
Carrying amount at beginning	40,804	46,212
Additions	-	-
Less: depreciation expense	(5,394)	(5,408)
Carrying amount at end	35,410	40,804
Computer software		
Carrying amount at beginning	9	5,374
Less: depreciation expense	(9)	(5,365)
Carrying amount at end	-	9
Leasehold improvements		
Carrying amount at beginning	27,393	28,125
Less: depreciation expense	(730)	(732)
Carrying amount at end	26,663	27,393
Total written down amount	91,008	99,910

Notes to the financial statements continued

	2009 \$	2008 \$
Note 9. Intangible assets		
Franchise Fee		
At cost	10,000	10,000
Less: accumulated amortisation	(7,000)	(5,000)
	3,000	5,000

Note 10. Deferred Tax

Deferred Tax Asset		
- Opening Balance	158,625	134,210
Future income tax benefits attributable to losses	26,602	27,673
Deferred tax on provisions	2,725	(678)
Under/over provision in relation to prior years	(3,123)	(2,580)
- Closing Balance	184,829	158,625

11. Trade and other payables

Trade creditors	20,855	17,878
Other creditors & accruals	3,300	3,000
	24,155	20,878

12. Borrowings

Bank overdraft	46,566	-
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The above bank overdraft facility is the Bendigo and Adelaide Bank Limited's Business Solutions Overdraft. The Business Solutions Non-Residential Secured Overdraft Interest Rate is currently 9.64%, varying from time to time. The formal overdraft limit is \$80,000.

Notes to the financial statements continued

	2009 \$	2008 \$
13. Provisions		
Current		
Employee provisions	5,702	2,036
Non-Current		
Employee provisions	1,121	-
Number of employees at year end	2	1

14. Contributed equity

679,310 Ordinary shares fully paid (2008: 679,310)	679,310	679,310
Less: equity raising expenses	(36,750)	(36,750)
	642,560	642,560

Rights attached to shares

(a) Voting Rights

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

On a show of hands or a poll, each shareholder 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 shareholder and has also been appointed as proxy for another shareholder) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a shareholder and one vote for each other shareholder that person represents as duly appointed attorney, corporate representative or proxy.

The purpose of giving each shareholder 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 shareholder of the community who have contributed to the establishment and ongoing operation of the **Community Bank**[®] have the same ability to influence the operation of the Company.

(b) Dividends

Generally, dividends are payable to shareholder 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).

Notes to the financial statements continued

Note 14. Contributed equity (continued)

(c) 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.

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 266. As at the date of this report, the Company had 296 shareholders.

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

Where a person has a prohibited shareholding interest, the voting and dividend rights attaching to the shares in which the person (and his or her associates) have a prohibited shareholding interest, 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 shareholder has a prohibited shareholding interest, it must serve a notice requiring the shareholder (or the shareholder'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.

The Bendigo Stock Exchange (BSX) has advised that in its view the prohibited shareholding provisions are appropriate and equitable but the 'base number test' is not as a result the base number clause does not operate whilst the Company remains listed on the BSX.

In the Constitution, shareholder's acknowledge and recognise that the exercise of the powers given to the Board may cause considerable disadvantage to individual shareholders, but that such a result may be necessary to enforce the prohibition.

Notes to the financial statements continued

	2009 \$	2008 \$
Note 15. Accumulated losses		
Balance at the beginning of the financial year	(54,781)	-
Net loss from ordinary activities after income tax	(62,424)	(54,781)
Balance at the end of the financial year	(117,205)	(54,781)

Note 16. Statement of cashflows

Reconciliation of loss from ordinary activities after tax to net cash used in operating activities

Loss from ordinary activities after income tax	(62,424)	(54,781)
Non cash items:		
- depreciation	8,902	14,683
- amortisation	2,000	2,000
Changes in assets and liabilities:		
- increase in receivables	(5,633)	(4,924)
- increase in other assets	(26,204)	(24,415)
-increase/(decrease) in payables	3,277	(566)
-increase/(decrease) in provisions	4,787	(1,489)
Net cashflows used in operating activities	(75,295)	(69,492)

Note 17. Auditors' remuneration

Amounts received or due and receivable by the Auditor of the Company for:

- audit & review services	4,500	4,000
- non audit services	1,186	1,100
	5,686	5,100

Notes to the financial statements continued

Note 18. Director and related party disclosures

The names of Directors who have held office during the financial year are:

Garry Francis White

Frederick James Powers (Appointed 26 February 2009)

Janet Ann Daville Bennett

Clive Judah Phillips

Rhonda Indra Bulmer (Appointed 26 February 2009)

John James Goodwin (Appointed 25 June 2009)

Donald Neil Reed (Appointed 23 July 2009)

Donald Geoffrey Frost (Resigned 30 June 2009)

Terrance Glen Ford (Resigned 20 November 2008)

Glenda Alys Little (Resigned 17 November 2008)

Nicholas Peter Day (Resigned 8 October 2008)

Robert Purnell Smith (Resigned 26 August 2008)

Paul David Golle (Appointed 26 February 2009 & Resigned 30 June 2009)

No Director or related entity has entered into a material contract with the Company. No Directors' fees have been paid as the positions are held on a voluntary basis.

Directors' shareholdings	2009	2008
Garry Francis White	10,000	10,000
Frederick James Powers (Appointed 26 February 2009)	-	-
Janet Ann Daville Bennett	5,000	5,000
Clive Judah Phillips	7,001	7,001
Rhonda Indra Bulmer (Appointed 26 February 2009)	-	-
John James Goodwin (Appointed 25 June 2009)	-	-
Donald Neil Reed (Appointed 23 July 2009)	-	-
Donald Geoffrey Frost (Resigned 30 June 2009)	2,500	2,500
Terrance Glen Ford (Resigned 20 November 2008)	1,001	1,001
Glenda Alys Little (Resigned 17 November 2008)	1,001	1,001
Nicholas Peter Day (Resigned 8 October 2008)	-	-
Robert Purnell Smith (Resigned 26 August 2008)	1,001	1,001
Paul David Golle (Appointed 26 February 2009 & Resigned 30 June 2009)	-	-

Notes to the financial statements continued

	2009	2008
	\$	\$
Note 19. Earnings per share		
(a) Loss attributable to the ordinary equity holders of the Company used in calculating earnings per share	(62,424)	(54,781)
	2009	2008
	Number	Number
(b) Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	679,310	679,310

Note 20. Events occurring after the balance sheet date

There have been no events after the end of the financial year that would materially affect the financial statements.

Note 21. Contingent liabilities

There were no contingent liabilities at the date of this report to affect the financial statements.

Note 22. Segment reporting

The economic entity operates in the service sector where it facilitates community banking services pursuant to a franchise agreement with Bendigo & Adelaide Bank Limited. The economic entity operates in one geographic area being Victoria Point and surrounding communities of Queensland.

Note 23. Registered office/Principal place of business

The registered office and principal place of business is:

Registered office

Suite 39/Level 1 Bay Village Shopping Centre
133 Broadwater Terrace
Redland Bay QLD 4165

Principal place of business

Shop 5/127 Colburn Avenue
Victoria Point QLD 4163

Notes to the financial statements continued

Note 24. Financial Instruments

Net fair values

The net fair values of financial assets and liabilities approximate the carrying values as disclosed in the Balance Sheet. The Company does not have any unrecognised financial instruments at the year end.

Credit risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the Balance Sheet and notes to the financial statements.

There are no material credit risk exposures to any single debtor or group of debtors under financial instruments entered into by the economic entity.

Interest rate risk

Financial instrument	Floating interest rate		Fixed interest rate maturing in						Non interest bearing		Weighted average effective interest rate	
			1 year or less		Over 1 to 5 years		Over 5 years					
			2009	2008	2009	2008	2009	2008				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Financial assets												
Cash at bank	-	8,305	-	-	-	-	-	-	-	-	-	0.05
Cash management	-	20,424	-	-	-	-	-	-	-	-	-	5.38
Receivables	-	-	-	-	-	-	-	-	16,537	5,712	N/A	N/A
Financial liabilities												
Payables	-	-	-	-	-	-	-	-	24,155	20,878	N/A	N/A
Interest bearing liabilities	46,566	-	-	-	-	-	-	-	-	-	9.64	N/A

Director's declaration

In accordance with a resolution of the Directors of Redlands Community Financial Services Limited, we state that:

In the opinion of the Directors:

- (a) the financial statements and notes of the Company are 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 2009 and of its performance for the financial year ended on that date; and
 - (ii) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- (c) the audited remuneration disclosures set out in the remuneration report section of the Directors' report comply with Accounting Standard AASB174 Related Party Disclosures and the Corporations Regulations 2001.

This declaration is made in accordance with a resolution of the Board of Directors.



Garry Francis White, Chairman

Signed on the 16th of September 2009.



Frederick James Powers, Secretary/Treasurer

Independent audit report



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ABN 51 061 795 337

INDEPENDENT AUDITOR'S REPORT

To the members of Redlands Community Financial Services Limited

We have audited the accompanying financial statements of Redlands Community Financial Services Limited, which comprise the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In note 1, the directors also state in accordance with the Accounting Standard AASB 101 Presentation of Financial Statements that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

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

Liability limited by a scheme approved under Professional Standards Legislation

Independent audit report continued

Independence

In conducting our audit we have met the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report. In addition to our audit of the financial report and the remuneration disclosures, we were engaged to undertake the services disclosed in the notes to the financial statements. The provision of these services has not impaired our independence.

Auditor's Opinion on the Financial Report

In our opinion:

- 1) The financial report of Redlands Community Financial Services Limited 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 2009 and of its financial performance and its cash flows for the year then ended and;
 - (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001 and;
- 2) The financial statements and notes also complies with International Financial Reporting Standards as disclosed in Note 1

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2009. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Redlands Community Financial Services Limited for the year ended 30 June 2009, complies with section 300A of the Corporations Act 2001.



DAVID HUTCHINGS
ANDREW FREWIN & STEWART
61-65 Bull Street, Bendigo, 3550

Dated this 16th day of September 2009

BSX report

Share information

In accordance with Bendigo Stock Exchange listing rules the Company provides the following information as at 30 September 2009, which is within 6 weeks of this report being sent to shareholders.

The following table shows the number of shareholders, broken into various categories showing the total number of shares held.

Number of shares held	Number of shareholders
1 to 1,000	187
1,001 to 5,000	92
5,001 to 10,000	12
10,001 to 100,000	5
100,001 and over	0
Total shareholders	296

Each of the above shareholders are entitled to 1 vote, irrespective of the number of shares held.

There are no substantial shareholders (holding more than 5% of voting rights) as each shareholder is entitled to 1 vote. Normally holding more than 5% of total issued shares would create a substantial shareholder, but this is not applicable due to the voting restrictions for the Company.

There are 2 shareholders holding less than a marketable parcel of shares (\$500 in value).

There are no restricted securities on issue.

All shares on issue are ordinary shares fully paid to \$1 per share. There are no unquoted equity securities.

The following table shows the 10 largest shareholders.

Shareholder	Number of shares	Percentage of capital
Arthur Erry	50,000	7.36
Constatine Efstathis	25,000	3.68
Stathis Efstathis	20,500	3.02
Monika Hunt	20,000	2.94
Keenash Pty Ltd	20,000	2.94
Mark Johnson	10,000	1.47
Beaver Group Holdings Pty Ltd	10,000	1.47
Keith Berwick	10,000	1.47
Catherine Bishop	10,000	1.47
Edith Campbell	10,000	1.47
	185,500	27

BSX report continued

Registered office and principal administrative office

The registered office of the Company is located at:

Suite 39/Level 1 Bay Village Shopping Centre
133 Broadwater Terrace
Redland Bay QLD 4165

The principal administrative office of the Company is located at:

Suite 39/Level 1 Bay Village Shopping Centre
133 Broadwater Terrace
Redland Bay QLD 4165

Security register

The security register (share register) is kept at:

52 Angove Park Drive
Tea Tree Gully SA 5091
Phone: (08) 8395 2308

Company Secretary

Fred Powers has been the Company Secretary of Redlands Community Financial Services Ltd for since February 2009.

Fred is a qualified accountant with his own accountancy practice for over 22 years.

The Company has implemented various corporate governance practices, which include:

- (a) The establishment of an audit committee. Members of the audit committee are Garry White.
- (b) Director approval of operating budgets and monitoring of progress against these budgets;
- (c) Ongoing Director training; and
- (d) Monthly Director meetings to discuss performance and strategic plans.

Annexure 3A

There are no material differences between the information in the Company's Annexure 3A and the information in the financial documents in its annual report.

Victoria Point **Community Bank**[®] Branch
127 Colburn Avenue, Victoria Point QLD 4165
Phone: (07) 3820 9355

Franchisee: Redlands Community Financial Services Limited
Unit 39 Level 1 Bay Shopping Village
138 Broadwater Terrace, Redland Bay QLD 4165
ABN: 52 116 190 875

www.bendigobank.com.au/public/Victoria_Point
Bendigo and Adelaide Bank Limited,
The Bendigo Centre, Bendigo VIC 3550
ABN 11 068 049 178. AFSL 237879. (KKQAR9009) (07/09)

