

Annual Report 2026

Trafalgar & District Financial
Services Limited

Community Bank
Trafalgar & District

ABN 86 102 573 222



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Chairperson's report

For year ending 30 June 2026



The 2025–26 financial year has been another year of impact, growth and investment in our community for Trafalgar & District Financial Services Limited (TDFS).

This year, we celebrated a significant milestone, surpassing \$2.18 million in community investment since Community Bank Trafalgar & District opened in 2003. During the year alone, we returned \$99,724.00 to local organisations, initiatives and programs that strengthen the communities we serve. This achievement reflects the ongoing support of our customers, shareholders, staff and Directors who continue to embrace the power of community banking.

We are particularly proud of our continued investment in education. Since 2003, we have contributed approximately \$250,000 in scholarships, helping local students pursue tertiary and vocational education opportunities, supporting the next generation of community leaders.

Despite a challenging banking environment, our branch delivered an exceptional result, achieving approximately \$22 million growth during the year. This outcome reflects the strength of our customer relationships, the dedication of our team and the confidence our community continues to place in Community Bank Trafalgar & District.

Our success is made possible by our people. I would like to thank our Branch Manager Torina Johnston for her outstanding leadership, dedication and commitment throughout the year. Under Torina's guidance, the branch has delivered exceptional growth while maintaining a strong focus on customer experience, team development and community engagement. I would also like to thank our Community Engagement Advisor Moriah Taylor, and the entire branch team for their professionalism, commitment and outstanding service. Their focus on customer experience and community connection continues to set our branch apart. I also acknowledge our Company Secretary, Rosie Carroll, who commenced maternity leave during the year, and welcome Chanelle to the team in an administrative support role.

The Board remains committed to strong governance, sound risk management and long-term sustainability. I thank my fellow Directors for their dedication, expertise and shared commitment to our purpose. Together, we continue to ensure TDFS remains well positioned to meet the evolving needs of our customers, shareholders and community while delivering on our strategic objectives.

I would also like to acknowledge retiring Director David Balfour, who joined the Board in 2019 and has made a valued contribution to TDFS over the past seven years. During his tenure, David served as Chair of the Board Community Investment Committee, helping guide the distribution of funding to initiatives that have delivered lasting benefits across our region. He was also a familiar and enthusiastic presence at community events, consistently representing TDFS and strengthening our connection with local organisations and stakeholders. On behalf of the Board, I thank David for his service, leadership and commitment to both our company and community, and wish him every success for the future.

On behalf of the Board, I thank our shareholders for their ongoing support and confidence in TDFS. The Board is pleased to declare a fully franked dividend of \$0.11c per share, payable on 27 November 2026, recognising the Company's strong performance and commitment to delivering sustainable returns to shareholders while continuing to invest in our community.

As we look ahead, our focus remains clear: maintaining a strong and sustainable business while continuing to invest in initiatives that create lasting benefits for our community. Reaching \$2.18 million in community investment is an extraordinary milestone, but it is also a reminder of what can be achieved when a community chooses to bank locally. Together, we will continue investing in what matters most, our community.

Debbie Di Sisto
Board Chairperson

Manager's report

For year ending 30 June 2026



It is with great warmth and gratitude that I present my annual report as Branch Manager of Community Bank Trafalgar & District for the financial year ending 30 June 2026.

The past 12 months have been defined by remarkable momentum and shared success. I am delighted to report that our branch grew its balance sheet by an outstanding \$22 million, closing the financial year with an overall balance of \$235 million in Funds Under Management—an achievement our entire team and community can be exceptionally proud of.

Financial Performance & Highlights

Our growth over the year reflects the continued trust our customers place in us across every stage of their financial lives:

- **Deposit Portfolio:** Grew by more than \$19.5 million to reach a total of \$149 million.
- **Lending Growth:** Achieved strong home loan expansion of \$3.6 million, taking our total loan portfolio to \$80 million.
- **Customer Relationships:** Continued upward momentum across new-to-bank customer acquisitions, consumer lending, wealth and insurance protection, and everyday banking services.

Our Dedicated Branch Team

The outstanding results we celebrate today are a direct testament to the passion, dedication, and customer-first mindset of our branch team. I extend my deepest gratitude to:

- **Gavin** – Customer Relationship Manager
- **Chloe** – Customer Relationship Officer
- **Mel & Bec** – Customer Service Officers

Their tireless work ethic, care for our customers, and commitment to delivering exceptional banking experiences each and every day are second to none.

During the year, we farewelled our much-loved team member, Thao, who made the decision to relocate closer to home. We thank Thao sincerely for her dedication, hard work, and the positive impact she made at Community Bank Trafalgar & District, and we wish her every success in her next chapter.

Governance & Leadership

I would also like to express my sincere appreciation to our Chair, Debbie Disisto, and the Board of Directors. Operating largely behind the scenes and volunteering their time and expertise, their strategic leadership, counsel, and governance ensure our enterprise remains robust and purpose-driven. They deserve our heartfelt commendation for their steadfast commitment to the success of our company and branch.

23 Years of Community Impact

Now in our 23rd year of operation, Community Bank Trafalgar & District stands as a powerful demonstration of what a community can achieve when it banks locally. To date, our direct investment back into the community exceeds \$2.1 million.

Manager's report (continued)

Over the past financial year alone, we proudly partnered with and supported over 40 local clubs, groups, and initiatives. Our grants and sponsorships funded vital projects across:

- Youth & Education
- Mental Health & Wellbeing
- Grassroots Sport & Recreation
- Local Arts & Culture
- Environmental Sustainability

This reinvestment is made possible solely through the patronage of our customers, local businesses, community partners, and shareholders. Thank you for your continued loyalty and belief in the Community Bank model.

Looking Ahead: Banking with Purpose

As we look toward the year ahead, we warmly invite our shareholders, grant and sponsorship recipients, local business owners, and residents to experience the difference of banking with Community Bank Trafalgar & District.

Every home loan settled, business account opened, and everyday banking transaction made with us directly fuels the growth and vitality of Trafalgar and our surrounding district. Coupled with competitive products, modern digital tools, and genuine, personalised service from a team who knows you by name, making the switch is straightforward and rewarding.

On behalf of the entire team at Community Bank Trafalgar & District, thank you for your ongoing support. We look forward to welcoming you into the branch soon and to partnering with you for another prosperous year ahead.

Torina Johnston
Branch Manager
Community Bank Trafalgar & District

Bendigo and Adelaide Bank report

For year ending 30 June 2026

This year marked the first chapter of delivering on Bendigo Bank's 2030 Strategy.

Our purpose remains central to who we are – to feed into the prosperity of our customers and community – and our strategy brings a new focus on areas including innovation, digital ease and setting the benchmark for trust and societal impact.

We are making strong progress with new digital features to enhance the customer experience. Notably, Community Link is allowing customers to join us through e-banking while retaining a connection to their local branch.

In FY26, more than \$51.7 million was invested back into local communities, adding to a total of \$467 million since 1998. Our Scholarship Program remains one of the largest of its kind in Australia, with an incredible 70 Community Banks participating in 2026, and more than \$1.6m in scholarships awarded.

Our model evolution project is now helping to inform a holistic strategic review of the Community Bank model. The review is considering a broad range of factors to strengthen the model for the future, including growth, community impact, revenue share and non-financial risk. As an organisation, we remain committed to the Community Bank model and the important role it plays in achieving our 2030 Strategy.

Bendigo Bank has been supporting customers and communities across Australia for more than 160 years and for the past 27 years, the Community Bank model has been a driving force for positive impact.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your belief and support of our purpose have been instrumental in our success. I look forward to seeing us grow together and continue supporting our communities to prosper.

Warmest regards,

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council

CBNC: Supporting Local Leadership and National Strategy

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

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

Supporting BEN's 2030 Strategy

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

Gathering in our nation's capital

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

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

Social enterprise leadership

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

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

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

New 'Community Link' feature returns profits to communities

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

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

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

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



COMMUNITY BANK
NATIONAL COUNCIL

Board Audit and Risk Committee report

For year ending 30 June 2026

In financial year 2025–26, the Audit & Risk Committee continued its critical role in supporting the Board through independent oversight of governance, financial reporting, and risk management. Four meetings were held during the year to review financial reports, challenge internal controls, and discuss compliance obligations with legal and regulatory requirements.

A key focus this year continued to be on strategic risk management. The Committee undertook a thorough review of TDFS's strategic risks. The committee assessed the adequacy of existing controls and identified actions to support the delivery of the Strategic Plan objectives. This work built on the Committee's previous ongoing risk oversight, ensuring TDFS remains well positioned to achieve its long-term goals sustainably and safely. The Committee also noted the Board's continued engagement with key stakeholders and participation in the Community Bank network's initiatives to support the long-term sustainability of the Community Bank model. During the year, two Directors attended the Community Bank Conference in Canberra, contributing to discussions on the future direction of the network.

In its continued duty to strengthen governance and oversight, the Committee maintained its focus on the effective implementation and monitoring of key governance policies and initiatives. This included oversight of the Shareholder Profit Distribution Policy, with a focus on maintaining broad-based community ownership and encouraging shareholder participation. The Committee also oversaw enhancements to the asset register, strengthening financial controls, improving asset accountability, and supporting greater accuracy in financial reporting.

The Committee also noted an increase in Low Volume Market (LVM) share transactions during the year, reflecting ongoing shareholder interest in the Company. RSD Registry continues to manage the Company's LVM share registry, providing valuable support to both shareholders and the Board.

Shareholders seeking to buy or sell shares can do so through RSD Registry.

Becoming a shareholder of Trafalgar & District Financial Services Limited provides the opportunity to actively support the Community Bank model and contribute to its ongoing success and future direction.

For further information, RSD Registry can be contacted via email at shares@rsdregistry.com.au or by phone on (03) 5445 4222.

The Committee remains committed to maintaining robust and effective risk oversight, financial transparency, and governance practices.

Konrad Kucianski (Committee Chair), Matthew Steendam, Edwin Vandenberg, and Sally Neenan
Board Audit and Risk Committee

Community Investment Committee report

For year ending 30 June 2026

During the 2025/26 financial year, Trafalgar & District Financial Services Limited continued its strong record of investment in the local community. Through the Community Bank model, profits were reinvested to support education, sporting clubs, community groups, health and wellbeing initiatives, and events across the district

A total of \$99,724.00 was contributed across these programs during the year, reflecting the Bank's ongoing investment in the people and organisations that make up our community.

2026 Scholarship Recipients

The Bank was proud to award \$21,000.00 in scholarships to the following five recipients in 2026, recognising their achievements and supporting their continued education:

- Lucas Murphy
- Lena Blackshaw
- Tandia Sharman
- Ella Franke
- Kyen Jenkins

Category	Amount (FY25)
Sponsorships	\$59,692.00
Grants	\$2,500.00
Donations	\$16,532.00
Scholarships	\$21,000.00
Total	\$99,724.00

Sponsorships, Grants & Donations

Sponsorships, grants and donations supported a wide range of local initiatives, including sporting clubs, community events, and programs promoting health, wellbeing, and community connection.

The Board acknowledges the careful work of the Community Investment Committee in assessing applications and ensuring that funds are distributed transparently, fairly, and in line with shareholder and community expectations. The Committee remains committed to ensuring that shareholder returns and community investment are managed in balance, consistent with the purpose of our Community Bank.

Partnership Opportunities & Acknowledgement

If your organisation is seeking support and partnership to achieve its goals, we encourage you to reach out to our dedicated Community Engagement Advisor, Moriah Taylor, to explore how Community Bank Trafalgar & District can collaborate with you to drive growth and success within our local community.

We commend Moriah for her continued work to strengthen and expand our Community Investment Program, making it more accessible to all members of the community.

For inquiries about the upcoming Community Investment Program, please contact Moriah directly at 0402 106 088 or via email at marketing@tdfs.com.au.

Debbie Litkowski (Committee Chair), David Balfour, Melanie Cahani, Kevin McLaren

Directors' report

The Directors present their report on the Company for the financial year ending 30 June 2026.

1. The directors in office at any time during or since the end of the year are:

Debbie Di Sisto, Board Chairperson – Appointed 2019

Debbie Di Sisto has lived in Trafalgar all her life and attended both Trafalgar Primary School and Trafalgar High School. She holds qualifications in Events Management, Retail Operations, Financial Services, and a Certificate IV in Accounting and Bookkeeping. Debbie has broad experience across the mining, retail, banking, construction and not-for-profit sectors, and currently works as a Business Manager for a not-for-profit organisation. She and her husband operate a dairy farm on the outskirts of Trafalgar, where they live and remain actively involved in the local community.

Matthew Steendam – Appointed 2019

Matt grew up in Gippsland and holds a Bachelor of Agricultural Science from the University of Melbourne, and prior to joining his family's diversified potato farming business, was an Agribusiness Relationship Manager with Rural Bank in Gippsland. Matt has a strong involvement with Thorpdale CFA, Thorpdale Tennis Club and Thorpdale Potato Festival, along with sitting on Southern Rural Water, West Gippsland Catchment Management Authority and Hort Innovation committees. He is a member of St Josephs Primary School Advisory Committee. He is married with three young children and lives at Thorpdale on the family farm.

Matt was Chair of the Board Audit and Risk Committee until the 2025 AGM, and now is a committee member of the Board Audit and Risk Committee.

David Balfour – Appointed 2019

David lives in Willow Grove and has been a local councillor for Thompson and the North Ward. David has extensive involvement in local community activities including meetings with local progress associations and town committees. He has maintained a strong involvement with CFA, Landcare, Reserve Committees, School Councils, UDV and sporting clubs. David was Chair of the Board Community Investment Committee until the 2025 AGM, and is now a committee member of Board Community Investment Committee.

Debbie Litkowski - Appointed 2021

Debbie has lived in the local area for fourteen years and has been involved in various community groups. Whilst studying for a Master of Business and Administration (Leadership), Debbie completed a Graduate Certificate in Business Management.

Debbie is the Board Deputy Chair and the Chair of the Board Community Investment Committee.

Edwin Vandenberg – Appointed 2023 - Company Secretary

Edwin's career has included senior executive roles in agribusiness, manufacturing and retail including time in banking and finance. Edwin has completed tertiary studies in agricultural science, economics, an MBA in agribusiness, as well as the AICD Company Directors Course. Edwin's interest in serving as a Director is driven by helping Community Bank Trafalgar & District to grow and continue in its assistance to the community.

Member of the Board Audit & Risk Committee.

Melanie Cahani – Appointed 2023

Melanie holds an MBA and is a Marketing and Public Relations expert with more than 15 years' experience in marketing management and consulting. She is a skilled communicator who has previously served on the board of the International Association of Business Communicators Victoria. Passionate about building positive relationships between businesses and customers, Melanie has been the driving force across multinational organisations in media, digital communications and community engagement.

Her expertise in multi-channel marketing and strategy development has been instrumental in helping organisations build strong, long-lasting relationships with their customers.

Member of the Board Community Investment Committee.

Konrad Kucianski – Appointed 2024

Konrad brings 20 years of experience in financial services, having worked at a number of banks and super funds. He holds a bachelor of Laws and Commerce and is a Lean Six Sigma Black Belt. He is also a Chartered Accountant and a certified product owner. Konrad has a strong interest in the growth and prosperity of regional Victoria. He is looking forward to giving back to the community. Konrad is the Chair of the Board Audit and Risk Committee.

Kevin McLaren – Appointed 2024

Kevin has a lifelong commitment to public service and community leadership, having served in the Royal Australian Navy as an Aviation Handler and in the Royal Australian Air Force in transport and aircraft refuelling roles. Kevin went on to serve with Victoria Police for 30 years, undertaking roles in General Duties, Highway Patrol, Water Police, and as a Youth and School Resource Officer. Since retiring in 2020, Kevin has continued his contribution to the community through extensive voluntary involvement, including long-term leadership roles with the Yarragon Bowling Club, local football and basketball clubs, and primary school council. Kevin brings strong leadership, integrity, and deep understanding of the community to his role as Director.

Member of the Board Community Investment Committee.

Sally Neenan - Appointed 2025

Sally is a Gippsland-based civil engineer with over 15 years' experience in heavy industry, infrastructure, and emergency services. She has held senior technical and leadership roles at AGL Loy Yang and UGL, with expertise in quality management, safety systems, risk assessment, and contract oversight. Sally has also served as an Engineering Officer in the Army Reserves and led disaster relief and forestry operations. In addition to her professional achievements, Sally is a volunteer firefighter with the CFA and a member of the Trafalgar High School Council. She brings strong governance capability, strategic thinking, and a deep commitment to community to her role as Director.

Member of the Board Audit & Risk Committee.

Directors' report (continued)

2. The principal activity of the Company during the financial year was the management of a community bank.
3. The net profit after tax of the Company for the financial year was \$382,055 (2025: \$385,480)
4. During the financial year the Company continued its trading activities, the results of those operations were in line with projections.
5. There was no significant change in the state of the affairs on the Company during the financial year.
6. No matters of circumstances have arisen since the end of the financial year which significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.
7. Other than matters identified in this report, no matters of circumstances have arisen since the end of the financial year which significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.
8. The directors are not aware of any likely developments in the operation of the Company or of any change in the expected results of those operations in future financial years.
9. No Indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.
10. No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is party for the purpose of taking responsibility on behalf of the Company of all or any part of those proceedings.
11. The company was not a party to any such proceedings during the year.
12. The Company's operation are not regulated by any significant environmental regulation under a law of the Commonwealth, or of a State or Territory.
13. 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 with a Director, a firm of which a Director is a member, or an entity in which a Director has a substantial financial interest other than the benefits disclosed in Note 8. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the accounts, or the fixed salary or an employee of the company.

Directors' report (continued)

14. During the Financial year, 11 meetings of directors were held. Attendances by each director were as follows:

Director	Director Since	Directors Meetings	
		Eligible to Attend	Number Attended
David Balfour	2019	11	9
Debbie Di Sisto	2019	11	11
Debbie Litkowski	2021	11	11
Edwin Vandenberg	2023	11	10
Kevin McLaren	2024	11	9
Konrad Kucianski	2024	11	11
Matt Steendam	2019	11	9
Melanie Cahani	2023	11	11
Sally Neenan	2025	11	10

All Directors are widely experienced in the general business environment in which the company operates.

15. Directors' Remuneration

Directors are remunerated in accordance with the Trafalgar & District Financial Services Limited Director Remuneration Policy and the remuneration pool approved by shareholders. Remuneration is allocated using a unit-based framework that recognises Board and committee responsibilities, with payments contingent on meeting minimum participation and professional development requirements. Director remuneration includes statutory superannuation contributions.

The following Directors received remuneration during the year ended 30 June 2026:

Director	Position	Remuneration (\$)
Debbie Di Sisto	Chair	7,500
Debbie Litkowski	Deputy Chair	4,500
Matt Steendam	Committee Chair (Jul to Nov)	3,625
	Director (Dec to Jun)	
David Balfour	Committee Chair (Jul to Nov)	3,625
	Director (Dec to Jun)	
Konrad Kucianski	Director (Jul to Nov)	3,875
	Committee Chair (Dec to Jun)	
Edwin Vandenberg	Director	3,000
Melanie Cahani	Director	3,000
Kevin McLaren	Director	3,000
Sally Neenan	Director	3,000
		35,125

Auditors Independence Declaration

The directors received the following declaration from the auditor of the company:

Kidmans Partners Audit Pty Ltd

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



Debbie Di Sisto
Chair

Date: 17/09/2026

Auditor's independence declaration



Accountants and Advisors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Trafalgar & District Financial Services Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

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

KIDMANS PARTNERS AUDIT PTY LTD

A handwritten signature in black ink, appearing to read 'John Petridis'.

John Petridis
Director

Melbourne, 29 September 2026

Kidmans Partners Audit Pty Ltd

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Financial statements

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
REVENUE			
Income from operations		1,569,276	1,522,188
Loss on disposal of assets		(9)	(108,237)
Interest received		63,721	56,469
TOTAL REVENUE		1,632,988	1,470,420
EXPENSES			
Employee benefit expenses		665,988	563,291
Depreciation		28,970	27,778
Amortisation of franchise fee		14,019	14,019
General administration		205,069	154,068
Leasing costs		21,697	19,344
Audit services		6,500	6,300
Advertising and promotion		35,636	41,104
Community contributions		80,971	102,109
Occupancy costs		38,178	21,612
TOTAL EXPENSES		1,097,028	949,625
PROFIT BEFORE MARKET DEVELOPMENT		535,960	520,795
Contribution - CEF		(25,564)	(6,316)
PROFIT BEFORE INCOME TAX		510,396	514,479
Income tax expense	3	128,341	128,999
PROFIT FOR THE YEAR		382,055	385,480
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		382,055	385,480
Earnings per share (cents per share)			
- basic earnings per share (cents)		71.70	72.34
- diluted earnings per share (cents)		71.70	72.34

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,397,669	2,257,850
Trade and other receivables		125,486	106,891
Tax Assets		-	68,757
Other		16,255	9,644
TOTAL CURRENT ASSETS		<u>2,539,410</u>	<u>2,443,142</u>
NON-CURRENT ASSETS			
Intangibles	14	33,647	47,666
Property, Plant & Equipment	2	808,117	824,518
Right-of-Use Asset	7	-	3,464
Deferred Tax Asset	3	28,662	14,992
TOTAL NON-CURRENT ASSETS		<u>870,426</u>	<u>890,640</u>
TOTAL ASSETS		<u>3,409,836</u>	<u>3,333,782</u>
LIABILITIES			
CURRENT LIABILITIES			
Interest Bearing Liabilities	17	2,682	6,696
Trade and other payables		199,738	467,168
Tax Liabilities		15,848	-
Provisions	4	37,766	28,343
TOTAL CURRENT LIABILITIES		<u>256,034</u>	<u>502,207</u>
NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	17	-	-
Deferred Tax Liability	3	26,084	26,678
Provisions	4	16,883	12,175
TOTAL NON-CURRENT LIABILITIES		<u>42,967</u>	<u>38,853</u>
TOTAL LIABILITIES		<u>299,001</u>	<u>541,060</u>
NET ASSETS		<u>3,110,835</u>	<u>2,792,722</u>
EQUITY			
Contributed Equity		532,850	532,850
Accumulated Profits	10	2,577,985	2,259,872
TOTAL EQUITY		<u>3,110,835</u>	<u>2,792,722</u>

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES OF EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Contributed Equity \$	Retained Earnings \$	Total Equity \$
Balance at 1 July 2025	532,850	2,259,872	2,792,722
Total comprehensive income for the year	-	382,055	382,055
Transactions with owners in their capacity as owners:			
Shares issued during the year	-	-	-
Dividends recognised for the year	-	(63,942)	(63,942)
Balance at 30 June 2026	532,850	2,577,985	3,110,835
Balance at 1 July 2024	532,850	1,943,662	2,476,512
Total comprehensive income for the year	-	385,480	385,480
Transactions with owners in their capacity as owners:			
Shares issued during the year	-	-	-
Dividends recognised for the year	-	(69,270)	(69,270)
Balance at 30 June 2025	532,850	2,259,872	2,792,722

The accompanying notes form part of these financial statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026**

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,705,749	1,693,896
Payments to suppliers and employees		(1,493,679)	(689,884)
Interest received		63,721	56,469
Income tax paid		<u>(58,000)</u>	<u>(106,872)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	6	<u>217,791</u>	<u>953,609</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(10,016)	(354,517)
Payments for purchase of franchise term		<u>-</u>	<u>-</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES		<u>(10,016)</u>	<u>(354,517)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from lease liabilities		17	2,953
Repayment of lease liabilities		(4,239)	(19,244)
(Repayment)/Proceeds of borrowings		208	2,207
Dividends paid		<u>(63,942)</u>	<u>(69,270)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>(67,956)</u>	<u>(83,354)</u>
Net increase/(decrease) in Cash Held		139,820	515,738
Cash and Cash Equivalents at beginning of year		<u>2,257,850</u>	<u>1,742,112</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	<u><u>2,397,669</u></u>	<u><u>2,257,850</u></u>

The accompanying notes form part of these financial statements

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

1. Summary of significant accounting policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers the economic entity of Trafalgar & District Financial Services Limited ("the Company") as an individual entity. The Company is a company limited by shares, incorporated and domiciled in Australia.

The financial report has been prepared on an accruals basis and is based in historical costs and does not take into account changing money values, or except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied.

(a) Basis of preparation

These general purpose financial statements for the year reporting period ended 30 June 2026 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standards. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This financial report is intended to provide users with an update on the latest annual financial statements of the Company. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2026, together with any public announcements made during the following year.

(b) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(c) Accounting policies

The same accounting policies and methods of computation have been followed in this financial report as were applied to prior financial statements

These policies have been consistently applied to all the years presented, unless otherwise stated.

Notes to the financial statements (continued)

(d) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost less where applicable any accumulated depreciation.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

The carrying amount of fixed assets is reviewed annually to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets, employment and subsequent disposal. The expected net cash flows have been discounted to their present value in determining the recoverable amounts.

The depreciable amount of all fixed assets are depreciated using the diminishing value method over their useful lives to the Company commencing from the time the asset is held ready for use.

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

Plant and Equipment 5% - 100%

(e) Right-of-use Assets

The right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities. The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(f) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Revenue

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Notes to the financial statements (continued)

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of a cost of acquisition of the asset or as part of an item if the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are included in the Statement of Cash Flows on a gross basis, and the GST component arising from investing and financing activities, which is recoverable from, or payable to the Australian Taxation Office, are classified as operating activities

(i) Intangibles

The franchise fee is valued in the accounts at cost and is being amortised over a period of five years. The balance is reviewed annually and any balance representing future benefits for which the realisation is considered to be no longer recoverable is written off.

(j) Comparative figures

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

(k) Leases

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred. Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down

(l) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid in respect of services provided by employees up to the reporting date.

Contributions are made by the Company to an employee superannuation fund and are charged as expenses when incurred.

Notes to the financial statements (continued)

(m) Income Tax

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences:

- except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects either the accounting profit nor taxable profit or loss: and

- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, except where the timing of the reversal of the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised:

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

- except where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business and, at the time of the transaction, effects neither the accounting profit nor taxable profit or loss: and

- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that are enacted or substantially enacted at the reporting date.

(n) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting year for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(o) Provision for impairment of inventories

The Entity performs an annual assessment of the assets valuation to determine if there is a requirement for an Provision for Impairment. The provision for impairment assessment requires a degree of estimation and judgement.

(p) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the financial statements (continued)

	2026 \$	2025 \$
2. PROPERTY, PLANT AND EQUIPMENT		
Land & Buildings at Cost	478,212	478,212
Plant and Equipment at Cost	399,176	390,071
Less Accumulated Depreciation	(69,271)	(43,765)
	<u>808,117</u>	<u>824,518</u>
Reconciliation of written-down value of Property, Plant & Equipment		
Balance at beginning of year	824,518	638,245
Additions	9,105	309,926
Disposals		(109,732)
Depreciation Expense	(25,506)	(13,921)
Balance at end of year	<u>808,117</u>	<u>824,518</u>
3. INCOME TAX EXPENSE		
The prima facie tax payable in operating profit is reconciled to the income tax expense as follows:		
Prima facie tax payable on accounting profit at 25% (2025: 25%)	127,599	128,620
Add:		
Non-deductible permanent differences		
Non-deductible entertainment	<u>741</u>	<u>379</u>
Income Tax Expense	128,341	128,999
Timing differences deductible when incurred		
Provision for holiday pay, accrued and prepaid expenses	11,566	10,408
Provision for long service leave	<u>2,104</u>	<u>6,220</u>
	13,670	16,628
Movement in Deferred Tax Liability	(594)	11,272
Deferred Tax Asset		
Accrued Expenses	14,999	4,862
Provision for Holiday Pay	8,515	7,086
Provision for Long Service Leave	<u>5,148</u>	<u>3,044</u>
	28,662	14,992
Deferred Tax Liabilities		
Accrued Interest	1,653	(2,235)
Depreciation - Acc v Tax Difference	24,242	30,113
Rent Expense	<u>189</u>	<u>(1,200)</u>
	26,084	26,678

Notes to the financial statements (continued)

	2026 \$	2025 \$
4. PROVISIONS		
Current		
Annual Leave	34,059	28,343
Long Service Leave	3,707	-
	<u>37,766</u>	<u>28,343</u>
Non - Current		
Long Service Leave	<u>16,883</u>	<u>12,175</u>
Average number of employees	8	7

5. CASH & CASH EQUIVALENTS

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at Bank	<u>2,397,669</u>	<u>2,257,850</u>
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6. CASH FLOW INFORMATION

Reconciliation of cash flow from operations with operating profit / (loss)

Operating profit after tax	382,058	385,480
Non-operating Cash flows in operating results		
Depreciation	28,970	27,778
Amortisation	14,019	14,019
Net (profit)/loss on sale	9	108,237
Changes in Assets and Liabilities		
Decrease / (Increase) in receivables	(18,595)	17,717
(Decrease) / Increase in payables	(287,539)	418,545
(Decrease) / Increase in provisions	14,131	12,180
(Decrease) / Increase in tax payable	99,002	(37,462)
Decrease / (Increase) in deferred tax assets	(13,670)	(4,157)
(Increase) / Decrease in deferred tax liabilities	(594)	11,272
	<u>217,791</u>	<u>953,609</u>
Net cash provided by operating activities		

7. RIGHT-OF-USE-ASSET

Right-to-Use Asset	76,004	76,004
Less: Accumulated Depreciation	<u>(76,004)</u>	<u>(72,540)</u>
	-	3,464

Notes to the financial statements (continued)

8. RELATED PARTY TRANSACTIONS

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

	2026 \$	2025 \$
Directors' Interests		
Debbie Di Sisto - shareholdings	1,000	1,000

There were no other transactions with related entities.

9. SEGMENT REPORTING

The Company operates in the service sector where it conducts a Community Bank in Trafalgar, servicing the areas of Yarragon, Willow Grove, Thorpdale, Narracan, Erica, Rawson, Walhalla and Tanjil South of Gippsland in Victoria.

10. ACCUMULATED PROFITS

Accumulated profit at the beginning of the financial year	2,259,872	1,943,662
Net profit after income tax	382,055	385,480
Less dividends paid	(63,942)	(69,270)
Accumulated profit at the end of the financial year	2,577,985	2,259,872

11. DIVIDENDS PAID ON ORDINARY SHARES

Franked dividends (12 cents per share for 2026, 13 cents per share for 2025)	63,942	69,270
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12. FRANKING CREDIT BALANCE

Franking account balance as at the end of the financial year	1,073,589	1,022,709
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13. COMPANY DETAILS

The registered office of the Company is 82 Smith Street, WARRAGUL Victoria

The principal place of business is 107b Princes Highway, Yarragon, Victoria

14. INTANGIBLES

Franchise Fee at cost	70,097	70,097
Less Amortisation	(36,450)	(22,431)
	33,647	47,666

15. EARNINGS PER SHARE

Earnings used in calculating basic and diluted earnings per share	382,055	385,480
Weighted average number of shares for basic and diluted earnings per share	532,850	532,850

Notes to the financial statements (continued)

16. KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation

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

	2026 \$	2025 \$
Aggregate Compensation	<u>165,144</u>	<u>112,116</u>

Sponsorships and grants to related parties

During the year, the Company provided sponsorships and grants to community organisations with which Directors are associated. These organisations are related parties by virtue of a Director holding an office in, or being a member of the key management personnel of, the organisation. Directors managed any potential conflicts of interest in accordance with the Board's governance requirements, including declaring the conflict of interest and abstaining from the associated discussion and decision-making process.

Related Party	Goods/Services Provided	Value (\$)
GippslandFM	Advertising	1,500
Yarragon Bowling Club	Christmas Function	1,186
Baw Baw Latrobe LLEN	Sponsorship	1,500
Baw Baw Latrobe LLEN	Sponsorship	1,500
Thorpdale Fire Brigade	Sponsorship	3,502

Notes to the financial statements (continued)

TRAFALGAR & DISTRICT FINANCIAL SERVICES LTD
ABN: 86 102 573 222

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

17. FINANCIAL INSTRUMENTS

	Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate				Non Interest Bearing	
	2026	2025	2026	2025	Within 1 Year		1 to 5 Years		2026	2025
					2026	2025	2026	2025		
Financial Assets										
Cash at Bank	3.57%	4.53%	1,304,712	1,022,485	1,092,957	1,235,365	-	-	125,486	106,891
Receivables										
Total Financial Assets			1,304,712	1,022,485	1,092,957	1,235,365	-	-	125,486	106,891
Financial Liabilities										
Payables	13.99%	13.99%	2,682	2,474					199,738	467,168
Occupancy lease	5.00%				0	4,222	-	0		
Total Financial Liabilities			2,682	2,474	-	4,222	-	-	199,738	467,168

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and Notes to the Financial Statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

(c) Net Fair Value

For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in a standardised form. Financial assets where the carrying amount exceeds net fair values have been written down as the company intends to hold these assets to maturity. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and Notes to the Financial Statements.

18. CURRENT AND NON-CURRENT CLASSIFICATION

Assets and liabilities are presented in the Statement of Financial Position based on current and non-current classification.

An asset is classified as current when:

- it is either expected to be realised or intended to be sold or consumed in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is expected to be realised within 12 months after the reporting period; or
- the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- it is either expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within 12 months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

19. EVENTS AFTER THE REPORTING PERIOD

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

Directors' declaration

FOR THE YEAR ENDED 30 JUNE 2026

The directors of Trafalgar & District Financial Services Limited, declare that:

- (1) The financial statements and notes, as set out on pages 7 to 20 are in accordance with the Corporations Act 2001, including:
 - (a) complying with Australian Accounting Standards; and
 - (b) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the year ended on that date.
- (2) In the directors opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Debbie Di Sisto
Chair

Dated this 17th day of September 2026

Independent audit report



Accountants and Advisors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAFALGAR & DISTRICT FINANCIAL SERVICES LIMITED

Opinion

We have audited the financial report of Trafalgar & District Financial Services Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Trafalgar & District Financial Services Limited has been prepared 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 2026 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors 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 and the *Corporations Act 2001*, and for such internal control as the Company determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Kidmans Partners Audit Pty Ltd

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAFALGAR & DISTRICT FINANCIAL SERVICES LIMITED (CONTINUED)

In preparing the financial report, 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.

The directors are responsible for overseeing the Company's financial reporting process.

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 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 the financial report.

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

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

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Kidmans Partners Audit Pty Ltd
ABN: 46 143 986 841

A handwritten signature in dark ink, appearing to read 'John Petridis'.

John Petridis
Director

Melbourne, 29 September 2026

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Phone: 03 5633 2783
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Web: www.bendigobank.com.au/trafalgar

Franchisee: Trafalgar & District Financial Services Limited
ABN: 86 102 573 222
PO Box 391, Trafalgar VIC 3824
Phone: (03) 5634 2745
Email: secretary@tdfs.com.au

Share Registry: RSD Registry
PO Box 30, Bendigo VIC 3552
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Email: shares@rsdregistry.com.au
www.leadgroup.com.au



/communitybanktrafalgardistrict



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