Annual Report 2025

Tumbarumba Financial Services Limited

Community Bank Tumbarumba

ABN 82 121 010 839

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Chairman’s report

For year ending 30 June 2025

It is a privilege to provide the Chairmans report for the financial year ending 30th June 2025. Whilst the business environment has been challenging again this year and we have seen our lowest growth figure for quiet some time, it is pleasing to see that the team continue to have a growth figure and have settled the second highest amount of loans for our region.

The net profit of the company for the financial year after provision for income tax was $101,767, a decrease of $40,739 from the 2024 profit of $142,506. Revenue was down by $17,271 with the 2025 figure being $1,164,245 and 2024 being $1,181,516

At the end of June, we held $628,854 in deposit funds inclusive of term deposits, our trading account and funds held in Community Enterprise Foundation. Liabilities were down at $53,054. This coming financial year we will renovate the front access to ensure allow for easier access to the branch.

The aim of Tumbarumba Financial Services Limited is and always has been to return profits back to our community by the way of grants and sponsorships, despite the challenging environment we were able to provide the local community with over $100,000 this year taking our total contributions up to over $750,000. I would also like to acknowledge the non-cash contributions of the staff and Directors who donate their time to various committees and community initiatives. The staff help run breakfast club in conjunction with Tumbarumba Rotary each week and support various community groups. This year Darcy took a dive in the creek to raise funds for Cancer Research. The staff are committed to providing not just great service and banking options but to seeking ways of supporting our community.

As you make your banking decisions, we ask that you keep in mind this tremendous effort and the original vision and switch your banking to your local Community Bank. The future profitability, future sponsorships, dividends rely on continued growth.

Thankyou once again to the shareholders, CB-Virtual Solutions, RSD, David Rosetta (Bush & Campbell) and many others.

Colin Nagle
Chairman

Manager's report

For year ending 30 June 2025

This year presented unique challenges, with economic pressures impacting customer lending. Despite this, we successfully settled over $12 million in loans, a testament to our team's resilience and dedication. While we saw an increase in loan discharges, a positive outcome was that only one client chose a competitor. This demonstrates the strength of our customer relationships and the value we provide.

Our team's commitment to both our customers and the broader community has been exceptional. They have consistently exceeded expectations, navigating a rapidly changing banking landscape with professionalism and grace. Their dedication is crucial to our success and allows us to significantly reinvest in our community.

Banking locally offers tangible benefits. By choosing Community Bank Tumbarumba, our customers directly support local initiatives. This year, we proudly contributed over $100,000 to community groups through sponsorships and grants. This investment strengthens local organisations, fosters community growth, and enhances the overall well-being of our community. Our continued business growth directly fuels this support.

The success of our branch relies heavily on the contributions of our exceptional staff. Their dedication, expertise, and commitment to providing outstanding customer service are the cornerstones of our success. We are incredibly proud of their achievements and their ongoing commitment to fostering strong customer relationships.

Our focus remains on sustainable growth and increased community benefits. We are committed to continuing to looking for growth and enhance our offerings to meet the evolving needs of our customers. We encourage all members of our community to explore how we can support their financial goals and contribute to the vibrant future of our region. We believe in the power of local banking and its positive impact on our community.

Merissa Richmond
Branch Manager

Bendigo and Adelaide Bank report

For year ending 30 June 2025

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

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

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

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

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

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

Justine Minne
Head of Community Banking, Bendigo Bank

Community contributions

$110,954.36
Cumulative community contributions in FY25

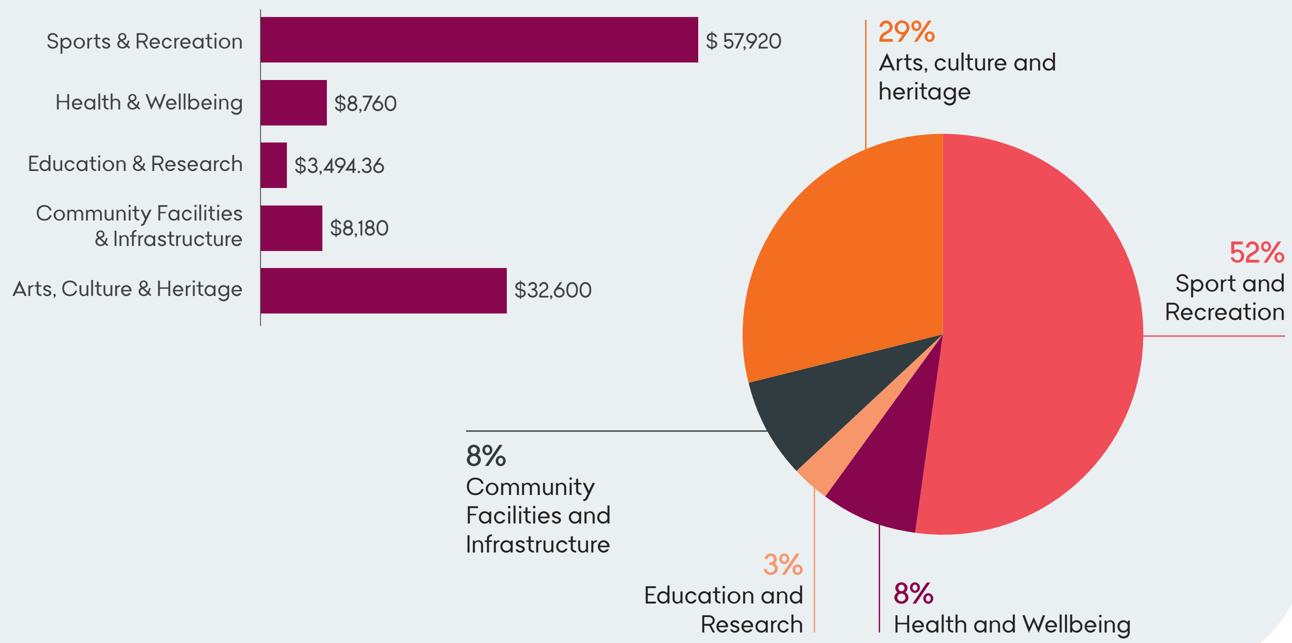
21
Total groups assisted in FY25

31
Total projects supported in FY25

5,000 +
Direct beneficiaries

10
Volunteer Directors working for Tumbarumba and districts

FY25 Cumulative Community Contributions



Directors' report

For the financial year ended 30 June 2025

The Directors present their report together with the accounts of Tumbarumba Financial Services Limited for the year ended 30 June 2025.

DIRECTORS

The names of directors at the date of this report are:

Colin James Nagle
Anthony Owen A'Beckett
Lloyd Mildren
Ken Dale
Malcolm Antony Marshall
Lachlan Ian MacKenzie
Bruce Bertram Alleyn
Daniel Murray Martin
Julie Maree Giddings
Patrick Barrett

PRINCIPAL ACTIVITIES

The principle 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 change in the nature of these activities during the year.

RESULT

The net profit of the company for the financial year after provision for income tax was $101,767 (2024 profit of $142,506).

DIRECTOR'S MEETINGS

The company of Directors meetings and number of meetings attended by each of the Directors of the company during the financial year are:

Director	Number Attended	Number eligible to attend		Director	Number Attended	Number eligible to attend
Colin Nagle	8	11		Bruce Alleyn	7	11
Anthony A'Beckett	11	11		Lachlan MacKenzie	8	11
Lloyd Mildren	10	11		Daniel Martin	10	11
Julie Giddings	8	11		Patrick Barrett	5	11
Malcolm Marshall	8	11		Ken Dale	8	7

MATTERS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

There are no matters or circumstances that have arisen since the end of the reporting 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.

DIRECTORS INTERESTS AND BENEFITS

Since the end of the previous financial year no Director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the accounts) because of a contract made by the company with the Director or with a firm of which the director is a member, or with a company in which the Director has a substantial interest.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

Dated at Wagga Wagga this 24th day of September 2025

Signed in accordance with a resolution of the directors:

Colin James Nagle
Director

Auditor's independence declaration

Experts by your side.
Bush & Campbell Audit

AUDITORS INDEPENDENCE DECLARATION

As lead auditor for the audit of Tumbarumba Financial Services Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been:

(a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(b) No contraventions of any applicable code of professional conduct in relation to the audit.

Bush & Campbell Audit Pty Ltd
Authorised Audit Company

David Rosetta
Director

Wagga Wagga
24 September 2025

P. 02 6938 4600
30 Blake Street, PO Box 98
Wagga Wagga NSW 2650

ABN. 64 675 153 769
Authorised Audit Company
Registration #557854

Financial statements

Statement of comprehensive income
for the year ended 30 June 2025

	Note	2025 $	2024 $
Revenues from ordinary activities	2	1,164,245	1,181,516
Employee expenses		(692,290)	(694,234)
Advertising and promotional expense (including Grants & Sponsorship)		(110,798)	(80,955)
Borrowing Costs & finance charges		(4,863)	(4,857)
Occupancy and property costs		(30,156)	(26,301)
Depreciation and amortisation		(53,627)	(37,168)
Legal and professional fees		(50,829)	(57,148)
Motor vehicle expense		(13,146)	(13,216)
Insurance costs		(14,169)	(20,462)
Operational costs		(32,955)	(36,549)
Other Costs		(25,723)	(20,618)
Net Profit from ordinary activities before income tax expense		**135,689**	**190,008**
Income tax expense relating to ordinary activities	3	(33,922)	(47,502)
Net profit from ordinary activities after related income tax expense		**101,767**	**142,506**
Total comprehensive income for the year		**101,767**	**142,506**
Earnings per share	**16**	**16.24 cents**	**22.74 cents**

The Statement of Comprehensive Income is to be read in conjunction with the notes to and forming part of the accounts.

Statement of financial position
as at 30 June 2025

	Note	2025 $	2024 $
CURRENT ASSETS			
Cash	5	578,512	582,402
Receivables	6	87,970	102,259
TOTAL CURRENT ASSETS		**666,482**	**684,661**
NON-CURRENT ASSETS			
Deferred Tax Asset	7	35,061	33,133
Property, plant & equipment	8	458,126	405,340
Intangible Assets	9	24,815	38,049
TOTAL NON-CURRENT ASSETS		**518,001**	**476,522**
TOTAL ASSETS		**1,184,483**	**1,161,183**
CURRENT LIABILITIES			
Payables	10	55,002	127,152
Provisions	11	52,081	54,811
Borrowings	12	34,422	26,710
TOTAL CURRENT LIABILITIES		**141,505**	**208,673**
NON CURRENT LIABILITIES			
Provisions	11	58,504	57,811
Borrowings	12	38,838	19,497
TOTAL NON CURRENT LIABILITIES		**97,342**	**77,308**
TOTAL LIABILITIES		**238,846**	**285,981**
NET ASSETS		**945,637**	**875,202**
EQUITY			
Issued Capital	13	593,875	593,875
Retained Profits	14	351,762	281,327
TOTAL EQUITY		**945,637**	**875,202**

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the accounts.

Statement of changes in equity
for the year ended 30 June 2025

	Issued capital $	Retained earnings $	Total $
Balance as at 1 July 2023	593,875	170,154	764,029
Profit / (loss) for the year	-	142,506	142,506
Dividends Paid	-	(31,333)	(31,333)
Balance as at 30 June 2024	**593,875**	**281,327**	**875,202**
Profit / (loss) for the year	-	101,767	101,767
Dividends Paid	-	(31,333)	(31,333)
Balance as at 30 June 2025	**593,875**	**351,762**	**945,637**

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the accounts.

Statement of cash flows
for the year ended 30 June 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		1,169,806	1,184,369
Cash payments in the course of operations		(1,084,967)	(988,854)
Net cash used by operating activities	**15(ii)**	**84,839**	**195,515**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant & equipment		12,727	-
Payments for property, plant & equipment		(97,177)	(96,421)
Net cash used in investing activities		**(84,450)**	**(96,421)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Dividends paid		(31,333)	(31,333)
Repayment of Loans		27,054	(39,026)
Net cash used in financing activities		**(4,279)**	**(70,359)**
Net increase / (decrease) in cash held		**(3,890)**	**28,735**
Cash at the beginning of the financial year		582,402	553,667
Cash at the end of the financial year	**15(i)**	**578,512**	**582,402**

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the accounts.

Notes to the financial statements

For the year ended 30 June 2025

Note 1 - Statement of Significant Accounting Policies

The significant policies that have been adopted in the presentation of these financial statements are:

(a) 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*.

(b) 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.

(c) 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.

(d) Revenue

Revenue from contracts with customers

The Company recognises revenue as the amount of the transaction price that is allocated to the performance obligation, excluding any amounts of variable consideration, when the performance obligation has been satisfied. All revenue is stated net of the amount of goods and services tax (GST).

Revenue calculation

The Company provides banking services under a franchise agreement. Bendigo and Adelaide Bank Limited decides the form of revenue the company earns on different types of products and services. The franchise agreement provides that three forms of revenue may be earned by the company – margin, commission and fee income. The revenue earned by the company is dependent on the business that it generates. It may also be affected by other factors, such as economic and local conditions, for example, interest rates.

Margin

Margin is arrived through the following calculation:

- Interest paid by customers on loans less interest paid to customers on deposits,
- plus any deposit returns i.e. interest return applied by Bendigo and Adelaide Bank Limited for a deposit,
- minus any costs of funds i.e. interest applied by Bendigo and Adelaide Bank Limited to fund a loan.

For those products and services on which margin is paid, the company is entitled to a share of the margin earned by Bendigo and Adelaide Bank Limited (i.e. income adjusted for Bendigo and Adelaide Bank Limited's interest expense and interest income return). However, if this reflects a loss, the company incurs a share of that loss. Products and services on which margin is paid include variable rate deposits and variable rate home loans.

Commission

Commission is a fee paid for products and services sold. It may be paid on the initial sale or on an ongoing basis. Commission is payable on the sale of an insurance product such as home and contents. Examples of products and services on which ongoing commissions are paid include leasing and other products.

The Company has considered the treatment of trail commissions in accordance with AASB 15. It was concluded that there is no way to determine, with high probability, the present value of on-going commissions. For these reasons on-going trail commission is recognised when calculated and remitted to the Company.

Note 1 - Statement of Significant Accounting Policies (continued)

Fee income

Fee income is a share of what is commonly referred to as 'bank fees and charges' charged to customers by Bendigo Bank Group entities including fees for loan applications and account transactions.

(e) 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 statement of financial position. 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.

(f) 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 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 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 statement of comprehensive income, 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.

(g) 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.

(h) 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.

Note 1 - Statement of Significant Accounting Policies (continued)

(i) 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 statement of financial position.

(j) Comparative figures

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

(k) Property, plant and equipment

Property, plant and equipment 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 are reviewed at the end of each annual reporting period.

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

- Buildings and improvements 40 years
- Plant and equipment 2.5 - 40 years
- Motor vehicles 5 years

(l) Borrowings

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

(m) 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.

(n) Payment terms

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

(o) 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.

(p) 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 of 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.

(q) 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.

Note 1 - Statement of Significant Accounting Policies (continued)

(r) 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.

(s) New Accounting standards adopted during the year

There were no new accounting standards that had a material impact on the financial reporting of the Company during the financial year.

	2025 $	2024 $

Note 2 - Revenue

	2025 $	2024 $
Operating activities		
Services Commissions	1,133,823	1,159,088
	1,133,823	**1,159,088**
Non-operating activities		
Interest Income	21,694	22,428
Profit on sale of asset	8,727	-
	1,164,245	**1,181,516**

Note 3 - Income Tax Expense

The prima facie tax or loss from ordinary activities before income tax is reconciled as follows:

	2025 $	2024 $
Operating Profit /(Loss)	135,689	190,008
Prima facie tax on loss from ordinary activities at 25%	33,922	47,502
Add/(less) tax effect of:		
- Non assessable income	-	-
Income tax expense	**33,922**	**47,502**

Note 4 - Profit from Ordinary Activities

Profit from ordinary activities before income tax has been determined after:

	2025 $	2024 $
(a) Expenses		
Amortisation of intangibles	13,235	13,235
Depreciation of non-current assets	40,392	23,933
Auditors Remuneration	14,400	13,700

Note 5 - Cash Assets

	2025 $	2024 $
Cash at bank	578,512	582,402
	578,512	**582,402**

	2025 $	2024 $

Note 6 - Receivables

Trade debtors	87,970	101,941
Sundry Debtors	-	318
	87,970	**102,259**

Note 7 - Deferred Tax Asset

Future Tax Benefit	**35,061**	**33,133**

Note 8 - Property, Plant and Equipment

Plant and equipment - at cost	84,352	81,535
Less: accumulated depreciation	(59,378)	(56,013)
	24,974	**25,522**
Land & Buildings - at cost	560,218	533,886
Less: accumulated depreciation	(193,845)	(179,077)
	366,373	**354,809**
Motor vehicles - at cost	123,403	79,919
Less: accumulated depreciation	(56,625)	(54,910)
	66,778	**25,009**
Total written down amount	**458,126**	**405,340**
i) Movements in carrying amounts		
Plant and equipment		
Balance at the beginning of the year	25,522	10,972
Additions	2,817	17,458
Depreciation	(3,365)	(2,908)
Carrying amount at the end of the year	**24,974**	**25,522**
Land & Buildings		
Balance at the beginning of the year	354,809	288,534
Additions	26,332	78,963
Depreciation	(14,768)	(12,688)
Carrying amount at the end of the year	**366,373**	**354,809**
Motor Vehicles		
Balance at the beginning of the year	25,009	33,346
Additions	68,028	-
Disposal	-4,000	-
Depreciation	(22,259)	(8,337)
Carrying amount at the end of the year	**66,778**	**25,009**

	2025 $	2024 $

Note 9 - Intangible Assets

	2025 $	2024 $
Franchise fee - at cost	66,173	66,173
Less: accumulated amortisation	(41,358)	(28,124)
Total written down amount	**24,815**	**38,049**

Note 10 - Trade and Other Payables

	2025 $	2024 $
Trade creditors	9,600	9,250
Income tax payable	-1,651	36,231
Other creditors & accruals	47,053	81,671
	55,002	**127,152**

Note 11 - Provisions

	2025 $	2024 $
Current		
Annual leave	52,081	54,811
Total Current	**52,081**	**54,811**
Non Current		
Long service leave	58,504	57,811
Total Non Current	58,504	57,811
Total Provisions	**110,585**	**112,622**

Note 12 - Borrowings

	2025 $	2024 $
Current		
Loan - Bendigo and Adelaide Bank Ltd (Franchise Fee)	13,235	13,235
Loan - Bendigo and Adelaide Bank Ltd (Property Loan)	1,136	1,016
Equipment Finance	17,770	11,496
Bendigo Bank Credit Card	2,280	963
Total Current	**34,422**	**26,710**
Non Current		
Loan - Bendigo and Adelaide Bank Ltd (Franchise Fee)	-	13,234
Equipment Finance	38,838	6,263
Total Non Current	**38,838**	**19,497**
Total Borrowings	**73,260**	**46,206**

Note 13 - Contributed Equity

	2025 $	2024 $
626,650 Ordinary shares paid at $1	626,650	626,650
Less: equity raising expenses	(32,775)	(32,775)
	593,875	**593,875**

	2025 $	2024 $

Note 14 - Accumulated Profits/(Losses)

Opening balance	281,327	170,154
Net profit from activities after income tax	101,767	142,506
Dividends Paid	(31,333)	(31,333)
	351,762	**281,327**

Note 15 - Cash Flow Information

(i). Reconciliation of Cash		
For the purpose of the statement of Cash Flows, cash includes cash on hand and at bank.		
Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the statement of financial performance as follows:		
Cash at bank (Note 5)	578,512	582,402
Total Cash	**578,512**	**582,402**
(ii). Reconciliation of Operating Profit to Net Cash Used in Operating Activities:		
Profit / (loss) for Year:	101,767	142,506
Non cash flows recored in ordinary activities		
Amortisation	13,235	13,235
Depreciation	40,392	23,933
Net cash provided / (used) in operating activities before changes in assets and liabilities during the year		
(Increase) / decrease in receivables	14,289	2,852
(Increase)/ Decrease in Future Tax Benefit	(1,928)	(6,527)
Increase / (decrease) in payables	(72,151)	5,065
Increase / (decrease) in provisions	(2,037)	14,450
Net Cash Used in Operating Activities	**84,839**	**195,515**

Note 16 - Earnings Per Share

(a) Profit / (Loss) attributable to ordinary equity holders	101,767	142,506
(b) Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	626,650	626,650

Note 17 - Dividends

Dividends paid for the year were at 5c per share (2024 -5c per share)

Note 18 – Financial Instruments

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.

Note 18 – Financial Instruments (continued)

(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 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 Bank Limited mitigates this risk significantly.

(v) Cash flow and fair value interest rate risk

Interest-bearing assets are held with Bendigo 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 Bank Limited mitigates this risk significantly.

Fixed interest rate maturing in												
Financial	Floating		1 year or less		Over 1 to 5 years		Over 5 years		Non interest bearing		Weighted average Effective Interest rate	
	2025 $	2024 $	2025 $	2024 $	2025 $	2024 $	2025 $	2024 $	2025 $	2024 $	2025 %	2024 %
Financial assets												
Cash assets	84,407	582,402	494,103	-	-	-	-	-	-	-	3.31	3.82
Receivables	-	-	-	-	-	-	-	-	87,970	102,259	N/A	N/A
Financial liabilities												
Payables	-	-	-	-	-	-	-	-	55,002	127,152	N/A	N/A
Borrowings	3,416	1,979	17,770	11,496	38,838	6,263	-	-	13,235	26,469	7.29	3.25

Note 19 – Related Party Transactions

There were no related party transactions between the company and directors during the year.

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

Colin James Nagle	Julie Maree Giddings
Lachlan Ian MacKenzie	Daniel Murray Martin
Anthony Owen A'Beckett	Malcolm Antony Marshall
Bruce Bertram Alleyn	Lloyd Mildren
Patrick Barrett	Ken Dale

Note 20 – Company Details

The registered office of the company is:

Tumbarumba Financial Services Limited
27 The Parade
Tumbarumba NSW 2653

Note 21 - Events Occurring After The Balance Date

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

Note 22 - Contingent Liabilities

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

Note 23 - Segment Reporting

The economic entity operates in the service sector where it facilitates Community Bank services pursuant to a franchise agreement with Bendigo Bank Limited. The economic entity operates in one geographic area being Tumbarumba and surrounding districts of New South Wales.

Consolidated Entity Disclosure Statement

Section 295(3A)(a) does not apply to the Company as it does not have any controlled entities and therefore is not required by the Australian Accounting Standards to prepare consolidated financial statements.

Directors' declaration

The directors of the company declare that:

1. The financial statements and notes, are in accordance with the *Corporations Act 2001*:
   a) comply with Accounting Standards and the *Corporations Regulations 2001*; and
   b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the company and economic entity;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The consolidated entity disclosure statement is true and correct

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

Colin James Nagle
Director

Dated at Wagga Wagga this 24th day of September 2025

Experts by your side.
Bush & Campbell Audit

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF

TUMBARUMBA FINANCIAL SERVICES LIMITED

Opinion
We have audited the accompanying financial report of Tumbarumba Financial Services Limited, which comprises the statement of financial position as at 30 June 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the financial report of Tumbarumba Financial Services Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of their performance for the year ended on that date; and
(ii) 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* section of our report. We are independent of the Company in accordance with 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 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.

Information Other than the Financial Report and Auditor's Report Thereon
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 2025, 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.

P. 02 6938 4600
30 Blake Street, PO Box 98
Wagga Wagga NSW 2650

ABN. 64 675 153 769
Authorised Audit Company
Registration #557854

Directors' Responsibility for the Financial Report
The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility
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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

BUSH & CAMPBELL AUDIT PTY LTD
Authorised Audit Company

David Rosetta
Director

Wagga Wagga
24 September 2025

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Phone: 02 6948 3399 Fax: 02 6948 3722
Email: tumbarumbamailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/tumbarumba

Franchisee: Tumbarumba Financial Services Limited
ABN: 82 121 010 839
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Phone: 02 6948 3399 Fax: 02 6948 3722

/communitybanktumbarumba

Bendigo Bank