

Valley Community Financial Services Limited



2 November 2017

To our Shareholders

ANNUAL REPORT: YEAR ENDING 30 JUNE 2017 - AUDIT ERROR

We would like to advise our shareholders of an error in the Annual Report.

The Board ratified the correct financial statements at the September board meeting and these were audited by Richmond Sinnott & Delahunty. Richmond Sinnott & Delahunty then inadvertently, returned a previous version of the financial statements to us to go to print. The correct page is attached.

Kind regards

A handwritten signature in black ink, appearing to read 'Barry Henwood', is positioned below the 'Kind regards' text.

Barry Henwood
Chair
Valley Community Financial Services Limited

Shop 8B, 75-77 Main Hurstbridge Road (PO Box 469), Diamond Creek VIC 3089
Phone 03 9438 3194 Fax 03 9438 4960 ABN 86 092 399 730
Franchisee of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879

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Valley Community Financial Services Limited
ABN 86 092 399 730
Statement of Financial Position
as at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Current assets			
Cash and cash equivalents	5	406,940	307,378
Trade and other receivables	6	374,296	323,450
Financial assets	7	1,338,775	960,372
Other assets	8	45,739	39,380
Total current assets		2,165,750	1,630,580
Non-current assets			
Property, plant and equipment	9	830,113	883,115
Intangible assets	10	568,381	745,757
Deferred tax assets	4	66,438	77,564
Total non-current assets		1,464,932	1,706,436
Total assets		3,630,682	3,337,016
Liabilities			
Current liabilities			
Trade and other payables	11	219,650	514,124
Current tax liability	4	89,182	66,437
Borrowings	13	5,349	4,940
Provisions	14	184,531	159,746
Total current liabilities		498,712	745,247
Non-current liabilities			
Trade and other payables	11	144,451	-
Borrowings	13	14,667	20,016
Provisions	14	49,686	68,214
Total non-current liabilities		208,804	88,230
Total liabilities		707,516	833,477
Net assets		2,923,166	2,503,539
Equity			
Issued capital	15	2,055,876	2,055,876
Retained earnings	16	867,290	447,663
Total equity		2,923,166	2,503,539

These financial statements should be read in conjunction with the accompanying notes.