



Valley Community
Financial Services Limited
ABN 86 092 399 730

Hurstbridge & Districts **Community Bank**[®] Branch
Diamond Creek **Community Bank**[®] Branch
Kinglake branch

Contents

Chairman's report	2-6
Hurstbridge Manager's report	7
Diamond Creek Manager's report	8
Treasurer's report	9-10
Directors' report	11-15
Financial statements	16-19
Notes to the financial statements	20-34
Directors' declaration	35
Independent audit report	36-37

Chairman's report

For year ending 30 June 2009

On behalf of your Board, I am pleased to be able to report another excellent result for the Company in the 2009 financial year.

It has been an extraordinary year and shareholders can be very proud of the contribution your Company has been able to make to the community in which we live, and pleased with the return on your investment.

The year has been a mixed one with opportunities for expansion, involvement in one of the biggest ever local projects and the devastating bushfires on 7 February this year.

You will see the full picture in the Treasurer's and Managers' reports, but the raw numbers are a total surplus of \$845,000 for the year. This enabled us to give \$637,000 back to the community in sponsorships and grants, and to still make \$208,435 net profit, as well as to declare a dividend of around 25% return on investment. We have now put back to our local communities \$2.25 million since opening in 2001.

The business has grown by 24% from a combined banking business that is deposits and loans of \$185 million in June 2008 to \$230 million in June 2009 across the two branches.

I reported last year that the growth in business at the Hurstbridge branch had plateaued, so it is now our challenge to continue to grow the business whilst recover business lost. A number of factors have attributed to this loss including expired loans and deposits, loan payouts resulting from property sales and the current economic climate. These conditions still apply, but under the guidance of our new Branch Manager, Dion Shirley, Hurstbridge & Districts **Community Bank**[®] Branch's profit has grown by 20% in the 2009 financial year - a very satisfying result.

The Diamond Creek **Community Bank**[®] Branch has also continued to do well, with profit growing by a massive 26% in the 2009 financial year. This can be attributed to the commitment of Branch Manager, Greg Arnott, the Company's first employee.

Our staff at both branches have been true pillars of strength this year, and have demonstrated a huge commitment to our Company. In the aftermath of the fires, they found themselves inundated with enquiries for assistance and advice, and they lent a caring ear to many of our local people. Our partner, Bendigo and Adelaide Bank Ltd, also offered enormous support, with counsellors on site for staff and customers, plus extra staff to relieve and provide assistance.

Our staff have also attended local functions as a show of support, and to assist us with big events such as the Wattle Festival and the Diamond Creek Fair. I would like to take this opportunity to congratulate our Customer Relations Officer at Hurstbridge & Districts **Community Bank**[®] Branch, Leanne Leddiott, who received an award for excellence in customer service from the Diamond Creek Rotary this year.

The Board are very grateful for the tremendous effort all of our staff make.

Let me turn now to the major developments we are undertaking.

Chairman's report continued

Black Saturday

On 10 February 2009 the Board held an extraordinary meeting to discuss how Valley Community Financial Services Limited could help survivors of the Black Saturday fires. The fires were right in the middle of our district and many of our customers and shareholders survived the fires. Our own Deputy Chairman, Malcolm Hackett's, house was the first home to burn down in Strathewen. We decided to immediately contribute \$150,000 to Community Enterprise Foundation™, the philanthropic arm of Bendigo and Adelaide Bank Ltd, which had established a bushfire appeal. These funds are to be used to help rebuild communities.

It was also decided to offer assistance wherever possible, using the Chairman as the point of approval. We helped out the refuge centres, and provided funding to supply hand tools, shovels, rakes and items such as gates from local hardware stores to help secure properties. We also helped fund some of the healing events that have been held since the fires. In all, we have contributed close to \$200,000 to the bushfire-affected communities in our area. It was also decided at that meeting to bring forward earlier plans to put banking services into Kinglake as soon as possible.

Expansion

We have joined with three communities to help bring the benefits of the **Community Bank**® concept to those communities. We will create those new businesses under the Valley Community Financial Services Limited (VCFS) umbrella.

Doreen/Mernda

VCFS is now officially partnering with the Doreen/Mernda **Community Bank**® project. We are supporting the Steering Committee for two important reasons - (1) their catchment area reaches many of the communities that we already support: Yarrambat, Doreen and Arthurs Creek; and (2) with our help, their branch will become viable much more quickly. The community will still have to pledge to buy shares in the Company and will be expected to raise most of the capital required to open a branch. When the pledging reaches a satisfactory level a feasibility study will be conducted and a prospectus launched to raise the necessary capital.

The commitment and enthusiasm of their Committee under their newly appointed Chairman, Carole Bury, should ensure that the project proceeds successfully.

The Board has assigned two "Buddy Directors", David Wheeler and Stephen Bennett, to the Steering Committee to offer assistance and guidance along the way. Those two Directors also provide a link to the Board to ensure we are kept up to date on the project and are able to offer whatever assistance is necessary

Eltham

The **Community Bank**® Steering Committee in Eltham approached us quite recently to discuss the possibility of a partnership arrangement. Given the synergies we share with the Eltham community, particularly as we are all in Nillumbik, the Board agreed to partner the Committee. After some 12 to 18 months of work by this Committee, it has now achieved sufficient pledges of over \$800,000 to enable it to move to the next stage, a feasibility study, to determine whether or not there is enough support in terms of banking business.

Chairman's report continued

Like Doreen and Mernda, a prospectus will be produced to raise the capital, offering shares at one dollar each. The Board has assigned two "Buddy Directors", David Wheeler and Ingrid Crichton, to that Steering Committee as well.

Kinglake

In early May we opened an information centre for the Kinglake community. The locals were required to have bank staff complete various forms to comply with bushfire funding rules, and the centre was able to offer that service. We have now converted the information centre to a sub branch of Hurstbridge & Districts **Community Bank**[®] Branch.

The Board had been talking about installing an ATM in Kinglake for quite some time prior to the bushfires in February. Following the bushfires, the Board decided to open a sub branch to restore economic confidence in the area, and to support the community that has always supported us. In time, if sufficient community support is forthcoming, this may be converted to a **Community Bank**[®] branch.

At this stage the support from local people has been very promising, and the business will grow to become a good asset to our business in time. The Board has appointed one Director, Ian Mason, to assist with community engagement.

Diamond Creek Stadium

Hopefully most people will have heard of our involvement in this project. This is a massive \$10.3 million project that your Company is going to be instrumental in making happen. This stadium will become home to the Diamond Valley Basketball Association, Diamond Valley Netball Association, gymnasts and various other sporting groups in the Nillumbik area. It will also provide a marvellous facility to schools, and be a first class entertainment venue for local performers, rock eisteddfods and more. It will be utilised by thousands of local families each and every week.

The decision to become involved in the funding of a stadium in Diamond Creek is a watershed for the Company. Many local people would know there has been talk of a sports/multifunction stadium for Diamond Creek for a long time. Last year, Nillumbik Council announced that there was insufficient funding for the project to go ahead.

The Board had always been looking for a major project that would provide benefit to the whole community, and after much discussion, we decided to approach Nillumbik Council with a proposal to help fund the project. Initially, they were looking for \$2 million, but with further assistance from the State Government, the shortfall was reduced to \$1 million.

The most cost effective way to begin our involvement was to make a \$250,000 "donation" to the Australian Sports Foundation, which we did in June. We expect to enter into a Naming Rights Agreement with Nillumbik Council, and pay a further \$750,000 over the next two years, to enable the stadium to be called the **Community Bank**[®] Stadium. Although the Agreement has not been finalised, we hope it will be shortly.

The Board intends to fund this agreement by encouraging members of the potential user groups to bank with us. We have produced expressions of interest forms for those people to complete and return to the branch, so that the staff can contact them about their banking business. If people transfer or bring banking business to our branches, they can have it "tagged" so that the profits earned from that banking business can be

Chairman's report continued

contributed to the stadium naming rights agreement. Bendigo and Adelaide Bank Ltd has created a specific code number for the stadium, so that the business can be tracked. The expressions of interest forms have been launched and are now available at our branches, the schools, the clubs and the council.

The Board has appointed Malcolm Hackett and myself to assist with this project. I also head up a fundraising committee for the Stadium Project which is encouraging people to both contribute directly to the project and complete the expression of interest form.

Diamond Creek branch relocation

As our business continues to grow rapidly, the Board recognised that the Diamond Creek branch is already struggling to fit into its existing premises. When the opportunity arose to rent one of the new shops being built across the road from our current site, we took it. The lease agreement has now been settled and plans are well underway to relocate.

The branch will be significantly bigger, which is very important given the number of additional customers we anticipate will bank with us because of the Stadium project alone. The new location will also give us some office space for our part-time administration staff, Colleen Weigand and Melinda De Bolfo.

Community Door Project

Bendigo and Adelaide Bank Ltd has partnered with a firm called Lead On, to encourage the involvement of young people in community Boards. It is a well structured program, and is currently in pilot stage in a number of **Community Bank**[®] branches, including ours. The project aims to recruit two young people to join each Board as Board Youth Associates. We have recruited the first of ours, and he is Mark Rolfo. Mark is attending Board meetings, and is already participating with Ingrid Crichton, his mentor, in the Eltham Feasibility Sub Committee. In addition, he will be assisting me with the Stadium project.

Share split

With all the projects in the pipeline, the Board thought it prudent to ensure that the original shareholders received value for their foresight in creating the Company. Richmond, Sinnot and Delahunty carried out a valuation of our business, and we received four values, each based on a different method. We selected one of the higher valuations, as we thought it best represented the value of the business. On the strength of that, we elected to make a share split of three for one.

Shareholder registry

Effective 30 June 2009, we have moved the share registry from Computershare to Richmond Sinnott and Delahunty. Computershare are no longer keeping registry for businesses our size.

Your Board

As you can see, the Board of Directors has been working very hard to ensure that we develop our strengths, and make the most of every opportunity that presents itself.

The Diamond Creek Stadium in particular is a good example of this. Although we have joined this project to ensure it happens for our community, we are working hard to use it as a means to grow our business. In the

Chairman's report continued

long term, the community will have the stadium and we should have grown our business permanently, which will enable us to fund more projects, and further grow the business.

We have built into our sponsorship agreements a request to make a presentation to the groups we sponsor, either at a major function, AGM or committee meeting. It is essential that people realise the help we give is only possible if they support our business. This means that we have Board members out and about most nights of the week, and often during the days too.

I cannot impress enough on shareholders the enormous depth of talent you have on your Board. They are a group of individuals that are highly educated, skilled and experienced, and are high achievers in their own right.

They have a huge commitment to public service, and most are members of other community groups in our region, from employer associations to sporting clubs. They run your Company in a very professional manner, and understand that we are running a business first and foremost, and that the success of that business makes it possible to do the things we do. They have a passion and commitment that I have not witnessed before. They put in many hours of work every week.

The Board is now fortunate to be supported by administration staff. Colleen Weigand is currently on maternity leave, but has provided contract administration assistance for nearly two years. She has an incredible belief in the Company, and has organised functions, Board and Committee meetings, and produced the minutes for those meetings. Melinda De Bolfo has recently joined the Company, and is filling in for Colleen. Melinda is proving to have the same passion as the rest of us.

Finally, I would like to thank the partners of Board members. They are the unsung heroes who often make it possible for your Directors to perform the role they do. I know that in my case, if Janice were not so willing to fill in for me at our business, then I could not continue in the role.

We look forward to another successful year, and hopefully many of the projects before us will be well under way by this time next year.



Barry Henwood
Chairman

Hurstbridge Manager's report

For year ending 30 June 2009

Hurstbridge & Districts **Community Bank**[®] Branch has now completed eight years of trading. Last year I reported that the total banking business as at 30 June 2008 was \$126.1 million, with over 7,528 accounts.

2008/2009 was a very difficult year because of the economic downturn, and the devastating bushfires on 7 February. This resulted in a large number of loans being paid out by insurance monies. Despite this, Hurstbridge & Districts **Community Bank**[®] Branch has grown its total business to \$150 million and 7,997 accounts. Again the community is to be applauded for the way they have supported our **Community Bank**[®] branch.

I would like to acknowledge the hard work and dedication of the staff during the past 12 months, especially in the aftermath of the 7 February bushfires. It was heartwarming to watch the way they supported the community, going beyond the call of duty to help our customers and community through this difficult time.

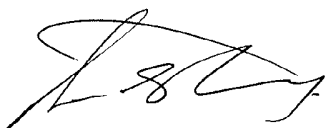
In June this year we opened an Information Centre in Kinglake, to help the locals affected by the bushfires. In July, this was converted to a sub branch, which will enable us to provide full banking services in Kinglake and the surrounding areas.

In the next financial year, we will be employing new staff to accommodate both the Kinglake branch and the restructure of our staff positions and job roles at Hurstbridge & Districts and Diamond Creek **Community Bank**[®] branches. At present we employ 14 staff, covering both branches, and this will grow. We are providing employment opportunities in the district that would not exist if we were not here.

I would like to thank the staff, Directors, shareholders and customers for their support over the past 12 months.

The coming year will again be challenging for all of us, but, with the continued support of the community, we will continue our success.

I myself look forward to the challenges and goals that are ahead of me.



Dion Shirley

Branch Manager

Hurstbridge & Districts Community Bank[®] Branch

Diamond Creek Manager's report

For year ending 30 June 2009

Diamond Creek **Community Bank**[®] Branch has now completed five years of trading and is continuing to contribute to the profit of the Company. This financial year Diamond Creek **Community Bank**[®] Branch has reported banking business totalling \$80,080,251 which equates to growth of approximately \$20,000,000 for the year. We now look after 3,662 accounts. This is a great result in what has been a challenging economic environment.

The year gone has brought up a number of challenges for our community and none greater than the February bushfires. It has been great to see the community band together in support of the victims of the bushfires. We now have a sub branch in Kinglake that is bringing banking services to an area that is greatly in need of support.

We have a number of exciting challenges in the year ahead including our involvement in the Diamond Creek stadium and our partnerships with the Eltham and Doreen communities whom are trying to bring the **Community Bank**[®] model to their respective areas. We will also be moving our branch across the road to a new office which will give us more room to provide customers with a better banking experience.

Being a **Community Bank**[®] branch means we offer more than just banking services to our community – we offer community benefit assisting in bringing about positive change and development to our area. Only one bank truly believes that successful customers, equals successful communities, which in turn equal a successful bank – in that order.

I would like to acknowledge the support and hard work of the staff during the past 12 months. All staff have approached their roles with diligence, responding positively to the needs of the customers and the community. Staff have always been willing to put their hand up to work at various events such as the Diamond Creek Town Fair, Wattle Festival, etc. This is a testimony to their dedication and support for the Company.

I would also like to thank our Board Members who have contributed their time and effort into the growth of our Company. They are constantly spruiking our **Community Bank**[®] branches.

In summary it has been a great year for the Diamond Creek **Community Bank**[®] Branch and I look forward to another successful year.



Greg Arnott

Branch Manager

Diamond Creek Community Bank[®] Branch

Treasurer's report

For year ending 30 June 2009

Our declared profit result for last financial year was a reduction from \$288,410 to \$208,435. This however gives a totally incorrect impression of our performance for the year. The major change for last financial year was a 70% increase in donations and sponsorships, from \$373,550 to \$636,632. When the funds already distributed back to the community are added to funds retained by the business our result is an increase from \$661,960 to \$845,067 or 27.7 % for the year.

Income increased by \$299,976 or 16.4%, to \$2,127,917 Expenses after deducting community contribution increased by \$116,869.00 or 10.0%, to \$1,282,850.

Hurstbridge & Districts **Community Bank**[®] Branch contributed \$641,980 and Diamond Creek **Community Bank**[®] Branch \$203,087 to our overall result. Both branches continue to grow strongly. Hurstbridge & Districts **Community Bank**[®] Branch appeared to have reached a plateau as of June 2008, but business has taken off again. Last financial year showed greater growth than in any of the previous four years, a remarkable turnaround due mainly to the efforts of our Manager Dion Shirley and his staff. Diamond Creek **Community Bank**[®] Branch put in a solid performance thanks also to Greg Arnott and the staff.

The financial year 2009/2010 will be very challenging. On 6 July 2009 we opened a new sub branch in Kinglake. This sub branch is not nearly as costly as a full bank branch to operate, but it is almost certain that expenses will exceed income at least in its first year.

The Board is very confident that Kinglake branch will provide shareholders with a return on their investment in subsequent years. We have also decided to move our Diamond Creek **Community Bank**[®] Branch to larger, brand new premises, opposite the current location. This will involve a costly fit-out of a new bank branch.

We have been invited by the Eltham Steering Committee to open a fourth site in Eltham.

We anticipate that a Prospectus will be issued first quarter 2010 for this purpose. Eltham pledgers' have already promised over \$750,000 in new funds.

We are also in partnership with the Doreen/Mernda Steering Committee working towards a fifth site probably at Laurimar.

We have committed to paying \$350,000 to Shire of Nillumbik as the first installment of \$750,000 for the naming rights to Diamond Creek stadium. This money will not be an expense to the Company. It will be a pre-payment. This will add substantially to our Balance Sheet, but will mean that we pay more tax this year. As the naming rights are amortized over the 10 year term, this tax paid will be recouped.

Treasurer's report continued

For some years we have been seeking a large community benefit project that we can make a significant contribution to. In June 2009 we donated \$250,000 to Australian Sports Foundation as our initial contribution for this project. This along with the \$750,000 naming rights mean our total contribution will be \$1 million, this money when added to the \$9.3 million contributed by three levels of government, complete the projects funding budget, and enable works to commence.

2008/2009 has been easily the most satisfying and rewarding in the eight year history of our Company. 2009/2010 promises so much more. I commend the Financial Reports to you.



David Wheeler

Treasurer

Directors' report

For year ending 30 June 2009

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

Directors

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

Barry Henwood

Chairman
Newsagent

David Wheeler

Director
Shop Proprietor

Hugh Stublely

Director
IT Consultant

Malcolm Hackett

Director
School Principal

Phillip Lloyd Marendaz

Director (appointed 4 February 2009)
Accountant

Ian Mason

Director
Real Estate Agent

Julie Reid

Director
Consultant

Ingrid Crichton

Director
Retired

Stephen Frank Bennett

Director
Winery Proprietor

Innes Creighton

Director
(appointed 4 March 2009; resigned 3 June 2009)

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

No Directors have material interests in contracts or proposed contracts with the Company except as disclosed below.

Principal activities

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

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

Operating results

Operations have continued to perform in line with expectations. The profit of the Company for the financial year after provision for income tax was \$ 144,525 (2008: \$200,553). There was a corresponding increase in advertising, marketing, and sponsorship towards the community, with total expenditure of \$708,213 (2008: \$401,886).

Directors' report continued

Operating results (continued)

Dividends	Year ended 30 June 2009	
	Cents per share	\$
Dividends paid in the year:		
- As recommended in the prior year report	20	133,068

Significant changes in the state of affairs

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

Significant events after the balance date

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

Likely developments

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

Directors' benefits

Office equipment expenses were paid to Trinity Digital Pty Ltd - an associated entity of Director Hugh Stublely. During the year an amount of \$ 4,376 (2008: Nil) was paid to Trinity Digital Pty Ltd.

Director remuneration for the year ended 30 June 2009

	Primary benefits salary & fees 2009 \$	Primary benefits salary & fees 2008 \$
Ian Mason	3,500	2,800
David Wheeler	6,000	4,800
Barry Henwood	10,000	4,800
Julie Reid	3,500	3,300
Hugh Stublely	6,000	4,800
Malcolm Hackett	6,000	1,400
Ingrid Crichton	3,500	1,400
Stephen Frank Bennett	3,500	1,400
Phillip Lloyd Marendaz (appointed 4 February 2009)	1,750	-
Innes Creighton (appointed 4 March 2009; resigned 3 June 2009)	-	-

Directors' report continued

Directors' benefits (continued)

As from 1 October 2009, the Company has changed its accounting services provider to Marshall Marendaz Accountants of 828 Main Road Hurstbridge. Phillip Marendaz a current Director is also a partner in this firm. All payments are at normal commercial rates.

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

Indemnification and insurance of Directors and Officers

The Company has indemnified all Directors and the Manager in respect of liabilities to other persons (other than the Company or related body corporate) that may arise from their position as Directors or Managers of the Company except where the liability arises out of conduct involving the lack of good faith.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance. The Company has not provided any insurance for an Auditor of the Company or a related body corporate.

Directors' meetings

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

Number of meetings held:	13
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Number of meetings attended:	
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Barry Henwood	13
<hr/>	
Ian Mason	9
<hr/>	
David Wheeler	13
<hr/>	
Julie Reid	11
<hr/>	
Hugh Stublely	10
<hr/>	
Malcolm Hackett	12
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Stephen Frank Bennett	13
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Ingrid Crichton	13
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Phillip Lloyd Marendaz (appointed 4 February 2009)	7
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Innes Creighton (appointed 4 March 2009; resigned 3 June 2009)	3
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Directors' report continued

Company Secretary

Hugh Stubley was appointed Company Secretary on 1 July 2006. Hugh Stubley's qualifications and experience include: Founder, Director and Sales & Marketing Manager of Trinity Digital Solutions Pty Ltd and Vice President of Breakaway Camps Inc. for underprivileged kids.

Corporate governance

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

- (a) The establishment of an audit committee. Members of the audit committee are: Stephen Frank Bennett, Barry Henwood, Ingrid Crichton
- (b) Director approval of operating budgets and monitoring of progress against these budgets;
- (c) Ongoing Director training; and
- (d) Monthly Director meetings to discuss performance and strategic plans.

Auditor independence declaration

The Directors received the following declaration from the Auditor of the Company:

Richmond Sinnott & Delahunty
Chartered Accountants

Richmond Sinnott & Delahunty Chartered Accountants



172 McIvor Road
PO Box 30
Bendigo, 3552
Ph. 03 5443 1177
Fax. 03 5444 4344
E-mail: rsd@rsdadvisors.com.au

Auditor's independence declaration

In relation to our audit of the financial report of Valley Community Financial Services Ltd for the financial year ended 30 June 2009, to the best of my knowledge and belief, there have been no contraventions of the Auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.



Warren Sinnott

Partner

Richmond Sinnott & Delahunty

17 August 2009

Signed in accordance with a resolution of the Board of Directors at Hurstbridge on 17 August 2009.



David Wheeler

Director

Financial statements

Income statement For year ending 30 June 2009

	Note	2009 \$	2008 \$
Revenues from ordinary activities	2	2,127,917	1,827,941
Employee benefits expense	3	(663,444)	(677,384)
Charitable donations and sponsorship		(636,632)	(373,550)
Depreciation and amortisation expense	3	(45,273)	(56,907)
Advertising and marketing		(71,581)	(28,336)
Other expenses from ordinary activities		(502,552)	(403,354)
Profit before income tax expense		208,435	288,410
Income tax expense	4	63,910	87,857
Profit after income tax expense		144,525	200,553
Earnings per share (cents per share)			
- basic for profit for the year	22	21.72	30.14
- diluted for profit for the year	22	21.72	30.14
- dividends paid per share	21	20.00	13.00

The accompanying notes form part of these financial statements.

Financial statements continued

Balance sheet As at 30 June 2009

	Note	2009 \$	2008 \$
Current assets			
Cash assets	6	430,173	462,158
Receivables	7	223,091	194,261
Other assets	8	50,068	35,865
Total current assets		703,332	692,284
Non-current assets			
Property, plant and equipment	9	296,566	310,565
Intangible assets	10	27,815	48,790
Total non-current assets		324,381	359,355
Total assets		1,027,713	1,051,639
Current liabilities			
Payables	11	105,705	89,868
Provisions	12	93,223	144,443
Total current liabilities		198,928	234,311
Total liabilities		198,928	234,311
Net assets		828,785	817,328
Equity			
Share capital	13	665,338	665,338
Retained earnings	14	163,447	151,990
Total equity		828,785	817,328

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of cash flows As at 30 June 2009

	Note	2009 \$	2008 \$
Cash flows from operating activities			
Cash receipts in the course of operations		2,222,938	1,926,202
Cash payments in the course of operations		(2,048,318)	(1,610,577)
Interest received		52,050	22,589
Income tax paid		(115,287)	(85,871)
Net cash flows from operating activities	15b	111,383	252,343
Cash flows from investing activities			
Payments for property, plant and equipment		(10,300)	(26,312)
Net cash flows used in investing activities		(10,300)	(26,312)
Cash flows from financing activities			
Dividends paid		(133,068)	(86,494)
Net cash flows used in financing activities		(133,068)	(86,494)
Net increase in cash held		(31,985)	139,537
Add opening cash brought forward		462,158	322,621
Closing cash carried forward	15a	430,173	462,158

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of changes in equity As at 30 June 2009

	Note	2009 \$	2008 \$
Share capital			
Ordinary shares			
Balance at start of year		665,338	665,338
Issue of share capital		-	-
share issue costs		-	-
Balance at end of year		665,338	665,338
Retained earnings			
Balance at start of year		151,990	37,931
Profit after income tax expense		144,525	200,553
Dividends paid		(133,068)	(86,494)
Balance at end of year		163,447	151,990

The accompanying notes form part of these financial statements.

Notes to the financial statements

For year ending 30 June 2009

Note 1. Basis of preparation of the financial report

(a) Basis of accounting

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 and applicable Australian Accounting Standards and other mandatory professional reporting requirements.

The financial report has been prepared on an accruals basis and is based on historical costs (except for land and buildings and available-for-sale financial assets that have been measured at fair value) 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 financial report was authorised for issue by the Directors on 17 August 2009.

(b) Statement of compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS'). Australian Accounting Standards that have been recently issued or amended, but are not yet effective, have not been adopted in the preparation of this financial report.

(c) Significant accounting policies

The following is a summary of the material accounting policies adopted. The accounting policies have been consistently applied and are consistent with those applied in the 30 June 2009 financial statements.

Income tax

Deferred income tax is provided on all temporary differences at the balance sheet 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.

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 profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to 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.

Notes to the financial statements continued

Note 1. Basis of preparation of the financial report (continued)

Property, plant and equipment

Property, plant and equipment are brought to account at cost less accumulated depreciation and any impairment in value. Land and buildings are measured at fair value less accumulated depreciation.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Class of asset	Depreciation rate
Buildings	2.5% - 15%
Computers	40%
Plant & equipment	5% - 37.5%

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

If any such indication exists and where the carrying value exceeds the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Revaluations

Following initial recognition at cost, land and buildings are carried at a revalued amount which is the fair value at the date of the revaluation less any subsequent accumulated depreciation on buildings and accumulated impairment losses.

Fair value is determined by reference to market based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date.

Any revaluation surplus is credited to the asset revaluation reserve included in the equity section of the balance sheet unless it reverses a revaluation decrease of the same asset previously recognised in the income statement.

Any revaluation deficit is recognised in the income statement unless it directly offsets a previous surplus of the same asset in the asset revaluation reserve.

An annual transfer from the asset revaluation reserve is made to retained earnings for the depreciation relating to the revaluation surplus.

Notes to the financial statements continued

Note 1. Basis of preparation of the financial report (continued)

Recoverable amount of assets

At each reporting date, the Company assesses whether there is any indication that an asset is impaired. Where an indicator of impairment exists, the Company makes a formal estimate of the recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

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 from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

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

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

Employee benefits

The provision for employee benefits to wages, salaries and annual leave represents the amount which the Company has a present obligation to pay resulting from employees' services provided up to the balance date.

The provision has been calculated on undiscounted amounts based on wage and salary rates expected to be paid and includes related on-costs.

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

Intangibles

Establishment costs have been initially recorded at cost and amortised on a straight line basis at a rate of 20% per annum.

Cash

Cash on hand and in banks are stated at nominal value.

For the purposes of the cash flow statement, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Comparative figures

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

Notes to the financial statements continued

Note 1. Basis of preparation of the financial report (continued)

Revenue

Interest and fee revenue is recognised when earned. All revenue is stated net of the amount of goods and services tax (GST).

Receivables and payables

Receivables and payables are non interest bearing and generally have payment terms of between 30 and 90 days. Receivables are recognised and carried at original invoice amount less a provision for any uncollected debts. 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.

Interest bearing liabilities

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

Provisions

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

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

Contributed capital

Issued and paid up capital is 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.

2009
\$

2008
\$

Note 2. Revenue from ordinary activities

Operating activities

- services commissions	2,075,867	1,805,352
- other revenue	-	-
Total revenue from operating activities	2,075,867	1,805,352

Notes to the financial statements continued

	2009 \$	2008 \$
Note 2. Revenue from ordinary activities (continued)		
Non-operating activities:		
- interest received	52,050	22,589
Total revenue from non-operating activities	52,050	22,589
Total revenue from ordinary activities	2,127,917	1,827,941

Note 3. Expenses

Employee benefits expense

- wages and salaries	573,220	550,219
- superannuation costs	47,956	48,617
- workers' compensation costs	15,997	3,478
- other costs	26,271	75,070
	663,444	677,384

Depreciation of non-current assets:

- plant and equipment	20,974	31,968
- leasehold improvements	3,324	3,964

Amortisation of non-current assets:

- franchise fee / start up costs	20,975	20,975
	45,273	56,907
Bad debts	3,015	1,209

Notes to the financial statements continued

	2009 \$	2008 \$
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Note 4. Income tax expense

The prima facie tax on profit before income tax is reconciled to the income tax expense as follows:

Prima facie tax on profit from ordinary activities at 30%	62,530	86,523
Add tax effect of:		
- Amortisation of franchise fee and formation expenses	1,200	1,200
- Non-deductible expenses	180	134
- Overprovision of tax in prior year	-	-
Current income tax expense	63,910	87,857
Income tax expense	63,910	87,857

Note 5. Auditors' remuneration

Amounts received or due and receivable by
Richmond, Sinnott & Delahunty for:

- Audit or review of the financial report of the Company	3,881	3,852
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Note 6. Cash assets

Cash at bank and on hand	430,173	462,158
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Note 7. Receivables

Commission receivable	185,485	158,105
Sundry debtors	37,606	36,156
	223,091	194,261

Note 8. Other assets

Deferred tax asset	28,050	35,865
Current tax asset	22,018	-
	50,068	35,865

Notes to the financial statements continued

	2009 \$	2008 \$
Note 9. Property, plant and equipment		
Leasehold improvements		
At cost	153,231	148,567
Less accumulated depreciation	(36,227)	(32,903)
	117,004	115,664
Plant and equipment		
At cost	413,231	407,596
Less accumulated depreciation	(233,669)	(212,695)
	179,562	194,901
Total written down amount	296,566	310,565
Movements in carrying amounts		
Leasehold improvements		
Carrying amount at beginning of year	115,664	102,288
Additions	4,664	17,340
Depreciation expense	(3,324)	(3,964)
Carrying amount at end of year	117,004	115,664
Plant and equipment		
Carrying amount at beginning of year	194,901	217,897
Additions	5,635	8,972
Depreciation expense	(20,974)	(31,968)
Carrying amount at end of year	179,562	194,901
Note 10. Intangible assets		
Franchise fee / start up costs		
At cost	104,877	104,877
Less accumulated amortisation	(77,062)	(56,087)
	27,815	48,790

Notes to the financial statements continued

	2009 \$	2008 \$
Note 11. Payables		
Trade creditors	94,291	87,168
Non-interest bearing loan	-	-
Accrued expenses	11,414	2,700
	105,705	89,868

Note 12. Provisions

Employee benefits	93,223	107,269
Provision for taxation	-	37,174
	93,223	144,443
Number of employees at year end	12	13

Note 13. Share capital

665,338 Ordinary shares fully paid of \$1 each	665,338	665,338
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Note 14. Retained earnings

Balance at the beginning of the financial year	151,990	37,931
Profit after income tax	144,525	200,553
Dividends	(133,068)	(86,494)
Balance at the end of the financial year	163,447	151,990

Note 15. Cash flow statement

(a) Reconciliation of cash

Cash assets	430,173	462,158
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(b) Reconciliation of profit after tax to net cash from operating activities

Profit after income tax	144,525	200,553
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Notes to the financial statements continued

	2009 \$	2008 \$
Note 15. Cash flow statement (continued)		
Non cash items		
- Depreciation	24,298	35,932
- Amortisation	20,975	20,975
Changes in assets and liabilities		
- (Increase) decrease in receivables / other assets	(21,014)	(43,186)
- Increase (decrease) in payables	(59,192)	14,595
- (decrease) increase in income tax payable	15,837	8,959
- Increase (decrease) in provisions	(14,046)	14,515
Net cash flows from operating activities	111,383	252,343

Note 16. Director and related party disclosures

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

Barry Henwood

Ian Mason

David Wheeler

Julie Reid

Hugh Stublely

Malcolm Hackett

Stephen Frank Bennett

Ingrid Crichton

Phillip Lloyd Marendaz (appointed 4 February 2009)

Innes Creighton (appointed 4 March 2009;resigned 3 June 2009)

Other than detailed below no Director or related entity has entered into a material contract with the Company.

Office equipment expenses were paid to Trinity Digital Pty Ltd - an associated entity of Director Hugh Stublely.

During the year an amount of \$ 4,376 (2008: Nil) was paid to Trinity Digital Pty Ltd.

Notes to the financial statements continued

Note 16. Director and related party disclosures (continued)

Director remuneration for the year ended 30 June 2009

	Primary benefits salary & fees 2009 \$	Primary benefits salary & fees 2008 \$
Ian Mason	3,500	2,800
David Wheeler	6,000	4,800
Barry Henwood	10,000	4,800
Julie Reid	3,500	3,300
Hugh Stubbley	6,000	4,800
Malcolm Hackett	6,000	1,400
Ingrid Crichton	3,500	1,400
Stephen Frank Bennett	3,500	1,400
Phillip Lloyd Marendaz (appointed 4 February 2009)	1,750	-
Innes Creighton (appointed 4 March 2009; resigned 3 June 2009)	-	-

Directors' shareholdings	2009	2008
Barry Henwood	1,500	1,500
Ian Mason	1,000	1,000
David Wheeler	2,000	2,000
Julie Reid	-	-
Hugh Stubbley	-	-
Malcolm Hackett	-	-
Stephen Frank Bennett	-	-
Ingrid Crichton	-	-
Phillip Lloyd Marendaz (appointed 4 February 2009)	-	-
Innes Creighton (appointed 4 March 2009; resigned 3 June 2009)	-	-

There was no movement in Directors' shareholdings during the year. Each share is fully paid to \$1.

Notes to the financial statements continued

Note 17. Subsequent events

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

Note 18. Contingent liabilities

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

Note 19. Segment reporting

The economic entity operates in the financial services sector where it provides banking services to its clients. The economic entity operates in one geographic area being Hurstbridge and Districts, Victoria.

Note 20. Corporate information

Valley Community Financial Services Ltd is a Company limited by shares incorporated in Australia, whose shares are publicly traded on the Bendigo Stock Exchange.

The registered office of the Company is:

808 Main Road,
Hurstbridge Vic 3099

The principal places of business are:

808 Main Road, Shop 1, 72 Chute Street,
Hurstbridge VIC 3099 Diamond Creek VIC 3089

	2009	2008
	\$	\$

Note 21. Dividends paid or provided for on ordinary shares

(a) Dividends paid during the year

Franked dividends - 20 cents per share (2008: 13 cents per share)	133,068	86,494
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(b) Dividends proposed and not recognised as a liability

Franked dividends - 25 cents per share (2008: 20 cents per share)	166,335	133,068
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Notes to the financial statements continued

	2009 \$	2008 \$
Note 21. Dividends paid or provided for on ordinary shares (continued)		
(c) Franking credit balance		
The amount of franking credits available for the subsequent financial year are:		
• Franking account balance as at the end of the financial year at 30% (2008: 30%)	268,511	153,224
• Franking credits that will arise from the payment/(refund) of income tax payable/(refundable) as at the end of the financial year	(22,018)	37,174
	246,493	190,398

The tax rate at which dividends have been franked is 30% (2008: 30%).

Note 22. Earnings per share

Basic earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary shares outstanding during the year (adjusted for the effects of any dilutive options or preference shares).

The following reflects the income and share data used in the basic and diluted earnings per share computations:

Profit after income tax expense	144,525	200,553
Weighted average number of ordinary shares for basic and diluted earnings per share	665,338	665,338

Notes to the financial statements continued

Note 23. Financial risk management

The Company has exposure to credit risk, liquidity risk and market risk from their use of financial instruments.

This note presents information about the Company's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board has established an Audit Committee which reports regularly to the Board. The Audit Committee is assisted in the area of risk management by an internal audit function.

(a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. For the Company it arises from receivables and cash assets.

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

	Carrying amount	
	2009	2008
	\$	\$
Cash assets	430,173	462,158
Receivables	223,091	194,261
	653,264	656,419

The Company's exposure to credit risk is limited to Australia by geographic area. The majority of the balance of receivables is due from Bendigo and Adelaide Bank Ltd.

None of the assets of the Company are past due (2008: nil past due) and based on historic default rates, the Company believes that no impairment allowance is necessary in respect of assets not past due.

The Company limits its exposure to credit risk by only investing in liquid securities with Bendigo and Adelaide Bank Ltd.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures it will have enough liquidity to meet its liabilities when due under both normal and stressed conditions. Liquidity management is carried out within the guidelines set by the Board.

Typically, the Company maintains sufficient cash on hand to meet expected operational expenses, including the servicing of financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

Notes to the financial statements continued

Note 23. Financial risk management (continued)

(b) Liquidity risk (continued)

The following are the estimated contractual maturities of financial liabilities, including estimated interest payments.

	Carrying amount \$	Contractual cash flows \$	1 year or less \$	Over 1 to 5 years \$	More than 5 years \$
30 June 2009					
Payables	105,705	(105,705)	(105,705)	-	-
	105,705	(105,705)	(105,705)	-	-
30 June 2008					
Payables	89,868	(89,868)	(89,868)	-	-
	89,868	(89,868)	(89,868)	-	-

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Interest rate risk

Interest rate risk is that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company reviews the exposure to interest rate risk as part of the regular Board meetings.

Sensitivity analysis

At the reporting date the interest rate profile of the Company's interest bearing financial instruments was:

	Carrying amount	
	2009 \$	2008 \$
Fixed rate instruments		
Financial assets	400,000	400,000
Financial liabilities	-	-
	400,000	400,000
Variable rate instruments		
Financial assets	30,173	62,158
Financial liabilities	-	-
	30,173	62,158

Notes to the financial statements continued

Note 23. Financial risk management (continued)

(c) Market risk (continued)

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed interest rate financial assets or liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have no impact on profit or retained earnings. For the analysis performed on the same basis as at 30 June 2009 there was also no impact. As at both dates this assumes all other variables remain constant.

(d) Net fair values

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

(e) Capital management

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

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

(i) the Distribution Limit is the greater of:

(a) 20% of the profit or funds of the Franchisee otherwise available for distribution to shareholders in that 12 month period; and

(b) subject to the availability of distributable profits, the Relevant Rate of Return multiplied by the average level of share capital of the Franchisee over that 12 month period; and

(ii) the Relevant Rate of Return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The Board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the Company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the year ended 30 June 2009 can be seen in the Income Statement.

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

Directors' declaration

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

In the opinion of the Directors:

- (a) the financial statements and notes of the Company are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2009 and of their performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia and Corporations Regulations 2001;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- (c) this declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ending 30 June 2009.



David Wheeler

Director

Signed at Hurstbridge on 17 August 2009.

Independent audit report

Richmond Sinnott & Delahunty Chartered Accountants



17 August 2009

The Directors
Valley Community Financial Services Limited
808 Main Road
HURSTBRIDGE VIC 3099

Partners:
Kenneth J Richmond
Warren J Sinnott
Philip P Delahunty
Brett A Andrews

Dear Directors

We have now completed our audit of the financial report of Valley Community Financial Services Ltd for year ended 30 June 2009. Subject to the Board of Directors adopting the financial report, we are in a position to issue an unqualified audit opinion on the company's financial report.

1. Overview of Audit Approach

Our audit was designed in accordance with Australian Auditing Standards (AUS), which provides for reasonable, rather than absolute, assurance that the financial report is free of material misstatement. The nature and scope of the audit work performed was designed to achieve our primary goal of supporting the audit opinion on the financial report.

2. Operations

2.1 Income Statement

	30 June 2009 \$	30 June 2008 \$
Revenue from ordinary activities	2,127,917	1,827,941
Salaries & employment benefits expense	(663,444)	(677,384)
Charitable donations & sponsorship	(636,632)	(373,550)
Depreciation & amortisation expenses	(45,273)	(56,907)
Advertising & marketing	(71,581)	(28,336)
Administration and other operating expenses	(502,553)	(403,354)
Profit before income tax	208,434	288,410
Income tax expense	63,910	87,857
Profit after income tax	144,524	200,553

2.2 Balance Sheet

	30 June 2009 \$	30 June 2008 \$
Current assets	703,331	692,284
Non current assets	324,381	359,355
Total assets	1,027,712	1,051,639
Total liabilities	198,928	234,311
Shareholders' equity	828,784	817,328

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ABN 60 616 244 309

Liability limited by a scheme approved under Professional Standards Legislation

3. Auditing/Accounting Issues

Our audit did not highlight any significant issues, although we do note the following matter which we believe requires your attention.

3.1 Employee Benefits

During our review of the long service leave reports at 30 June 2009, we noted that the provision has been taken up for all employees. It is advised that the liability for long service leave should only be recognized for employees once they have been employed by the company for seven or more years. This amount is not material for audit purposes and hence no adjustment has been made to the financial statements.

4. Summary of Audit Differences

There are no material audit differences that have not been included in the financial report for Valley Community Financial Services Ltd.

5. Other

Our work is not primarily directed towards the discovery of weaknesses or the detection of fraud or other irregularities, other than those that would influence us in forming our audit opinion. We take this opportunity to thank Allan Khaw for his assistance in enabling us to complete the annual audit.

Should you have any queries in relation to the above or any other matters please do not hesitate to contact either Stephen Brown or myself.

Yours sincerely



Warren Sinnott
Partner
Richmond Sinnott & Delahunty

Hurstbridge & Districts **Community Bank**[®] Branch

808 Main Road, Hurstbridge VIC 3099

Phone: (03) 9718 0431

Diamond Creek **Community Bank**[®] Branch

1/72 Main Hurstbridge Road, Diamond Creek VIC 3089

Phone: (03) 9438 4133

Kinglake branch

1 Glenburn Road, Kinglake VIC 3763

Phone: (03) 5786 1656

Franchisee: Valley Community Financial Services Limited

808 Main Road, Hurstbridge VIC 3099

ABN: 86 092 399 730

www.bendigobank.com.au

Bendigo and Adelaide Bank Limited,

The Bendigo Centre, Bendigo VIC 3550

ABN 11 068 049 178. AFSL 237879. (BMPAR9059) (08/09)