

Annual Report 2026

Woodstock Financial Services Limited

ABN 61 105 527 697

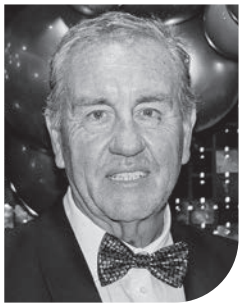




Community Bank
Milton & South Coast

Woodstock Financial Services Limited - Board of Directors

Our Leadership Team



Mike Devlin
Director, Chair



Justine Cox
Director, Deputy Chair



Laura Bacon
Director, Secretary



Wayne Simpson
Non-Director, Treasurer & Secretary

Directors



Katie Macartney



Gavin Hart



Michael Ramsden



Marie-Claire Piga



Dugald Lamont



Harley Purnell



Natalee Johnson

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Chair's report

For year ending 30 June 2026

Dear Shareholders,

It is my pleasure to present the Chair's Report for the 2025/26 financial year, reflecting a period of significant achievement, operational consolidation, and an unwavering commitment to our community. Guided by our core purpose - "Helping our locals build better lives" - every strategic decision made by the Board and executive leadership continues to strengthen the social and economic fabric of the Milton, Ulladulla and South Coast region.

As we build upon our rich history, now in our 22nd year, we extend our deepest gratitude to you, our shareholders, for your sustained support and belief in the Community Bank model.

Strategic Direction and Governance

Our strategic execution remains firmly anchored in our **2024–2026 Strategic Plan**, centered on the primary theme: **"Re-Engage Our Community To Grow Our Business And Amplify Our Impact."** This strategy rests on four key pillars:

- **Community Impact:** Maximising localised investment and social returns.
- **Culture and Capacity:** Developing strong leadership and enhancing staff capabilities.
- **Internal Processes:** Elevating operational efficiency, risk management, and branch facilities.
- **Financial Sustainability:** Maintaining a robust balance sheet to support continuous growth.

A major strategic milestone has been the modernisation of our physical footprint in Milton. Following the re-signing of our branch lease, we completed a comprehensive internal and external branch refresh, including new signage, upgraded facilities, and sustainable additions such as solar panel installation. This investment underscores our long-term commitment to maintaining a prominent and welcoming physical presence in the community at a time when many traditional institutions are reducing local face-to-face services.

We also continue to value our strong franchise partnership with Bendigo Bank, whose ongoing investments in digital innovation and regulatory capability complement our personalised local branch model.

Community Engagement and Impact

Community engagement is the core differentiator of Woodstock Financial Services Limited. In collaboration with the Bendigo Bank Community Foundation™, we have expanded our Community Impact Strategy, significantly enhancing our budget for local grants, sponsorships, and community initiatives.

Key highlights of our community impact this year include:

- **Expanded Investment:** Delivering substantial financial contributions to local community groups, sporting clubs, schools, and essential services across the region.
- **Community Leadership:** Dedicated leadership by our Community Engagement Manager, Caroline , driving active involvement across local programs and key initiatives such as our Spritz & Glitz event which raised funds for Cancer Support Foundation, Marine Rescue Ulladulla Kioloa & Sussex Inlet and the Milton Folk Jazz & Blues Festival.

Financial Performance

Our financial health remains solid, positioning the company for sustained long-term impact:

- **Total Business Book:** Total book value standing strong across deposit and lending portfolios, reflecting solid customer retention and core growth.
- **Lending & Deposits:** Continued focus on loan growth and high-quality deposit acquisition despite broader economic pressures and margin compression across the banking sector.
- **Community Reinvestment:** Operating profit generated after accounting for direct community contributions and donations to the Bendigo Bank Community Foundation™, ensuring that banking locally directly funds regional growth.

Board, Leadership, and Staffing

Our team and Board remain the backbone of our operations:

- **Branch & Operations Team:** We welcomed Branch Manager Bec this year. Bec's team includes Business Development Manager Leah , Community Engagement Manager Caroline , and our dedicated customer relationship and service team, including Dimity, Teresa, Chloe, Caitlin, Brittney, and Cheryl.
- **Board & Governance:** Sincere thanks to Deputy Chair Justine Cox, Company Secretary & Treasurer Wayne Simpson, Directors Gavin Hart and Michael Ramsden and new Directors Dugald Lamont, Harley Purnell & Natalee Johnston.
- We farewelled Laura Bacon, former Company Secretary, Katie Macartney and Marie-Claire Piga. We thank them for their valuable contributions to the Board.
- **Support Staff:** Special thanks to Executive Support Libby Beasley and Marketing Manager Sam Elshaug for ensuring seamless governance and shareholder communications throughout the year as well as our critical marketing campaigns and new Local Loop website featuring our community giving.

Looking Ahead

As we look toward the future, the Board of Directors remains focused on driving business growth through our unique principle of reciprocity. When locals bank with us, their banking revenue is directly reinvested into local projects and community wellbeing.

We encourage all shareholders, customers, and community members to share our story. Every new account opened, loan approved, and relationship formed directly empowers Milton Ulladulla and the South Coast.

Thank you for your ongoing trust, partnership, and commitment.

Warm regards,

Mike Devlin
Chair,
Woodstock Financial Services Limited

Manager's report

For year ending 30 June 2026



I am delighted to present the Branch Manager's Report to the shareholders of Woodstock Financial Services Limited for the financial year ending 30 June 2026.

This financial year has been one of meaningful transition, renewed momentum, and exceptional business growth for Community Bank Milton & South Coast.

First and foremost, I would like to acknowledge Anthony van Breugel, who moved on from his role as Branch Manager at Milton to take up the position of Business Development Manager at Nowra.

Sincere gratitude also goes to Caroline , who generously stepped in as interim manager during the transition period. Caroline's steady guidance, wealth of experience, and deep connection to our community ensured that the branch continued to run seamlessly until my appointment as Branch Manager in April 2026. I am immensely proud and excited to lead such an enthusiastic and capable team into this next chapter.

Your Community Bank Milton & South Coast Team

Our success is driven by the passion, skill, and commitment of our branch personnel. Over the past year, we have welcomed key staff back and strengthened our operational rhythm:



Caroline
Community Engagement Manager



Caitlin
Customer Relationship Officer
(warmly welcomed back from maternity leave, working Wednesday and Thursday each week)



Dimity
Senior Customer Service Officer



Leah
Business Development Manager



Teresa
Customer Relationship Officer



Cheryl
Casual Customer Service Officer



Chloe
Customer Relationship Officer



Brittney
Customer Service Officer

Strategic Priorities & Looking Ahead to FY27

Looking ahead to the 2026/2027 financial year, our priorities are centred around sustainable growth, proactive customer relationships, and community advocacy.

Acknowledgements

To our Board of Directors, thank you for your voluntary dedication, strategic governance, and for placing your trust in me as Branch Manager.

To our shareholders and customers, thank you for your continued loyalty and partnership. Your choice to bank with us directly powers positive change in Milton, Ulladulla and the wider South Coast.

Finally, to our dedicated branch team: thank you for your hard work, resilience through transitions, and unwavering passion for our customers. Together, we look forward to achieving even greater milestones in the year ahead.

Bec Tapper
Branch Manager
Community Bank Milton & South Coast
Woodstock Financial Services Limited

Community Engagement Committee report

For year ending 30 June 2026

Committee: Gavin Hart (Chair), Michael Ramsden (Director), Caroline Boland (Community Engagement Manager), Libby Beasley (Executive Support).

The past 12 months yet again was a successful and prosperous year for the Community Engagement Committee. A total of $237,000 was distributed across 57 local groups delivering 72 projects. The funds were distributed broadly across six community pillars including Community Safety, Community Assets, Youth Development & Education, Health & Wellbeing, Arts & Culture and Sport & Recreation. Major recipients included Marine Rescue Ulladulla, Mollymook Surf Club and Yumaro.

As per last year our signature sponsored event was the Milton Folk Jazz & Blues Festival held in May 2026 with over 15,000 attendees from local and surrounding areas.

Our first "Spritz and Glitz" event held at Oceanvibe Café in Ulladulla in May raised a combined total of $15,000 for Cancer Support Foundation. A special thank you to both Leah Spiers Business Development Manager and Caroline Boland Community Engagement Manager for organising and ensuring the success of the event.

A poetry slam event was also celebrated at the Milton Theatre in November with over 30 participants from Ulladulla High School and 90 attendees at the event.

Looking forward to 2027, the Committee will continue to look for new community groups that align with our Community Impact Strategy and will provide business opportunities to ensure the growth of Community Bank Milton & South Coast.

Thank you to all the Committee members for their time and effort to ensure funds are distributed to worthy community groups in a timely manner. Also thanks to Sam Elshaug for her marketing support, Libby Beasley for her Executive support and of course, our branch staff who all contributed to the success of the year.

Gavin Hart
Chair
Community Engagement Committee

Impact Results

2026 Annual Numbers, Investment and Distribution

The LOCAL LOOP

22 years supporting community

4760 branch customers -5.4% on last year

57 groups supported 0.0% on last year

9 staff members

3 contractors

7846 branch accounts

$237,000 of community investment -28.2% on last year

$186M branch portfolio +4.5% on last year

5 volunteer directors

72 projects -1.4% on last year

$1.8 million of profit cumulative returned

*Figures at 30 June 2026 for the 2025/2026 financial year. All data presented is accurate to the best of our knowledge at the time of publication. Minor variations may occur due to rounding, reporting periods or updates received after publication.



People & Culture Committee report

For year ending 30 June 2026

Committee: Justine Cox Chair, Libby Beasley Executive Support.

In the past 12 months, the P&C Committee continued to assist staff in their development and the recruitment of the critical leadership role of Branch Manager.

We are grateful for our team who provide excellent support to our customers and community and have embraced the increasing governance requirements in the banking sector, to ensure safe banking for all our customers.

The P&C Committee sincerely thanks Marie-Claire Piga for her role as P&C Committee Chair during FY2026.

Significant achievements include:

- **Appointment of new staff member**

  We welcome newly appointed Branch Manager Bec Tapper who is leading the branch team to provide the best possible service to our customers and community.

  Caroline Boland, our Community Engagement Manager, continues to bring awareness of the community bank model and has developed strong relationships with community groups. Together with the branch team, we continue to help our locals build better lives as our profits are reinvested back into the community. Caroline also provides amazing support to our banking team and Board, stepping into the branch leadership role to ensure successful recruitment and smooth transition.

- **Governance**

  The People & Culture Committee has reviewed & approved mandatory updated People & Culture Policies & Procedures for adoption by the Board. The Committee has also reviewed internal processes to assist new staff in understanding our model.

- **Directors**

  We said farewell to Directors Katie Macartney, Marie-Claire Piga and former Company Secretary Laura Bacon who are very much missed and the Board thanks them for their contribution. We also welcome new Directors Duglad Lamont & Harley Purnell who bring new skills to the Board. We welcome back Natalee Johnston to the Board after a short break who adds valuable corporate knowledge.

Thank you to Bendigo Bank, Shareholders and Board members for your support of our staff. The P&C Committee are looking forward to supporting them into the future to continue to improve the positive impact Community Bank Milton & South Coast has on our community.

Justine Cox
Chair
People & Culture Committee

Bendigo and Adelaide Bank report

For year ending 30 June 2026

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

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

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

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

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

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

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

Warmest regards,

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council

CBNC: Supporting Local Leadership and National Strategy

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

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

Supporting BEN's 2030 Strategy

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

Gathering in our nation's capital

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

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

Social enterprise leadership

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

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

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

New 'Community Link' feature returns profits to communities

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

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

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

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

For the year ended 30 June 2026

The directors present their financial report of Woodstock Financial Services Limited for the financial year ended 30 June 2026.

Information on Directors

The names of each person who has been a Director since the start of the financial year to the date of this report are:

Director	Appointed/Resigned	Experience
Michael Devlin		Professional Director Chairperson
Justine Cox		Business Coach Deputy Chairperson
Wayne Simpson - Company Secretary, Non Director		Executive/Management Consultant, ex CEO of charity and ex-director of several public entities/charities Treasurer, Secretary from 9/3/2026
Gavin Hart		Director Australian Wine Consultants
Michael Ramsden		Head Teacher NSW Education Department
Harley Purnell	Appointed 8 Jul 2026	Director & Principal Lawyer of Tallwood Law Pty Ltd
Dugald Lamont	Appointed 26 May 2026	Director JP Morgan Australia
Laura Bacon	Resigned 9 Mar 2026	Lawyer, Senior Policy Advisor Secretary to 9/3/2026
Katie Macartney	Resigned 18 Dec 2025	General Practitioner
Marie-Claire Piga	Resigned 24 Oct 2025	Head of People & Culture with 30 + years experience, MBA and Master of HR

Meetings of directors

During the financial year, 6 meetings of directors (including committees of directors) were held.
Attendances by each director during the year were as follows:

	Eligible to attend	Attended
Michael Devlin	6	6
Justine Cox	6	5
Wayne Simpson	6	5
Gavin Hart	6	6
Michael Ramsden	6	4
Dugald Lamont	1	1
Harley Purnell	0	0
Laura Bacon	1	1
Marie-Claire Piga	2	1
Katie Macartney	3	0

Principal Activities

The principal activities of Woodstock Financial Services Limited during the financial year were in providing community banking services under management rights to operate a franchised branch of Bendigo Bank Limited.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating Result

The surplus after providing for income tax for the financial year amounted to $97,184 (2025: $35,822)

Dividends paid

Dividends paid or declared during or since the financial year are as follows:

- A fully franked dividend of $37,500 was paid on 19 December 2025

Significant Changes

There have been no significant changes in the state of the Company's affairs during the financial year.

Matters or circumstances arising after the end of the year

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Indemnification and insurance of officers and auditors

The company has indemnified all Directors and the Managers 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.
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Woodstock Financial Services Limited.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2026 has been received and can be found on page 4 of the financial report.

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

Michael Devlin (Director)

Date /

Gavin Hart (Director)

Date 25/9/26

Auditor's independence declaration

Hales Douglass PTY LTD
Chartered Accountants
Directors
Juanita Sharp CA
David Howells CA
Claire Lawson CA
Heidi Belcher CA

Auditor's Independence Declaration Under Section 307c of The *Corporations Act 2001* to the Directors of Woodstock Financial Services Ltd

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

i. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct.

Yours faithfully,
Hales Douglass



David Howells
Director

Dated this 22nd day of September 2026

41 Deering Street
Ulladulla
NSW 2539

CHARTERED ACCOUNTANTS™ AUSTRALIA + NEW ZEALAND

PO Box 385
41 Deering Street
Ulladulla NSW 2539
T: 0244 555 333
F: 0244 556 520

PO Box 1077
Level 1, 30c Orient Street
Batemans Bay NSW 2536
T: 0244 728 443

www.halesdouglass.com.au
hd@halesdouglass.com.au
ABN 59 003 694 424

Liability limited by a scheme approved under Professional Standards Legislation

Bendigo Bank

Helping our locals build better lives

Statement of Profit or Loss and Other Comprehensive Income

Woodstock Financial Services Limited
For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Revenue	5	1,352,276	1,415,368
Finance Income	6	18,619	20,338
Total Income		1,370,895	1,435,706
Expenditure			
Administrative Expenses		(927,459)	(1,080,179)
Finance Expenses	6	-	(2)
Marketing Expenses		(44,960)	(32,826)
Occupancy Costs		(13,212)	(10,460)
Other Expenses		(255,685)	(264,478)
Total Expenditure		(1,241,317)	(1,387,944)
Profit Before Income Tax		129,578	47,762
Income Tax Expense			
Income Tax Expense	7	(32,395)	(11,941)
Net Surplus After Income Tax		97,184	35,822
Total Comprehensive Income		97,184	35,822

Statement of Financial Position

Woodstock Financial Services Limited
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash & Cash Equivalents	9	595,199	627,936
Trade and Other Receivables	10	131,196	111,997
Other Current Assets	12	72,166	6,316
Total Current Assets		798,561	746,249
Non-Current Assets			
Property, Plant and Equipment	11	101,633	70,718
Deferred Tax Assets	19	38,173	56,910
Right-Of-Use Assets	13	523,035	547,833
Total Non-Current Assets		662,841	675,461
Total Assets		1,461,401	1,421,710
Liabilities			
Current Liabilities			
Trade and Other Payables	14	16,964	18,411
Borrowings	15	1,567	1,932
Employee Benefits	18	47,151	63,824
Other Provisions	17	19,860	19,308
Total Current Liabilities		85,542	103,474
Non-Current Liabilities			
Employee Benefits	18	8,713	-
Lease Liabilities	13	552,061	562,834
Other Non-Current Liabilities	16	8,095	8,095
Total Non-Current Liabilities		568,869	570,929
Total Liabilities		654,411	674,403
Net Assets		806,991	747,307
Member's Funds			
Retained Earnings		61,987	2,303
Issued Capital		745,003	745,003
Total Member's Funds		806,991	747,307

Statement of Changes in Equity

Woodstock Financial Services Limited
For the year ended 30 June 2026

2026

	Ordinary Shares	Retained Earnings	Total
Opening balance 1 Jul 2025	745,003	2,303	747,307
Profit for the year	-	97,184	97,184
Dividends paid	-	37,500	37,500
Closing balance 30 Jun 2026	745,003	61,987	806,991

2025

	Ordinary Shares	Retained Earnings	Total
Opening balance 1 Jul 2024	745,003	7,731	752,734
Profit for the year	-	35,822	35,822
Dividends paid	-	(41,250)	(41,250)
Closing balance 30 Jun 2025	745,003	2,303	747,307

Statement of Cash Flows

Woodstock Financial Services Limited
For the year ended 30 June 2026

	2026	2025
Statement of Cash flows		
Cash flows from Operating Activities		
Receipts from customers	1,401,195	1,680,250
Payments to suppliers and employees	(1,210,442)	(1,978,384)
Interest Received	18,619	20,338
GST Remitted to ATO	(69,506)	(141,535)
Net Cash Provided By/(Used In) Operating Activities	139,866	(419,331)
Cash flows from Investing Activities		
Payment for property, plant and equipment	(71,981)	(74,014)
Net Cash Provided By/(Used In) Investing Activities	(71,981)	(74,014)
Cash flows from Financing Activities		
Proceeds from borrowing	(364)	1,923
Repayment of borrowings	(62,758)	(27,077)
Dividends paid	(37,500)	(41,250)
Net Cash Provided By/(Used In) Financing Activities	(100,622)	(66,404)
Net increase/(decrease) in cash held	(32,737)	(559,749)
Cash balances		
Opening cash balance	627,937	1,187,686
Closing cash balance	595,199	627,937
Movement in cash	(32,737)	(559,749)

For the year ended 30 June 2026

1. Introduction

The financial report covers Woodstock Financial Services Limited as an individual entity. Woodstock Financial Services Limited is a for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of Woodstock Financial Services Limited is Australian dollars.

The principal activities of the Company for the year ended 30 June 2026 were described in the Director's report.

The financial report was authorised for issue by the Directors.
Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. These financial statements comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.
The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

3a) Borrowing costs
All borrowing costs are recognised as an expense in the period in which they are incurred.

3b) Goods and services tax (GST)
Revenue, 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 Australian Taxation Office (ATO).
Receivables and payables are stated inclusive of GST.
Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

3c) Financial instruments
Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.
On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

3c.i) Financial Assets
All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3c.i.1) Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

3c.i.2) Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.
Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.
Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

3c.i.3) Fair value through other comprehensive income

3c.i.3a) Equity instruments

The Company has a number of strategic investments in listed and unlisted entities over which they do not have significant influence nor control. The Company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.
These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.
Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

3c.i.3b) Financial assets through profit and loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.
Net gains or losses, including any interest or dividend income are recognised in profit or loss.

3c.i.4) Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.
The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

3c.i.5) Trade receivables and contracts assets
Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.
The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.
Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

3c.i.6) Other financial assets measured at amortised cost
Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

3c.ii) Financial liabilities
The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.
The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

3d) Adoption of new and revised accounting standards
The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period. No significant impact was noted on the financial statements as a result.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.
These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

5. Revenue and other income

a) Accounting policy
i. Revenue from contracts with customers
Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.
Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.
None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

	2026	2025
Revenue from continuing operations		
Provision of services	1,352,276	1,415,368

	2026	2025
6. Finance income and expenses		
Finance income		
Interest Received	18,619	20,338
Finance expenses		
Interest Expense	-	2

7. Income tax expense

a) Accounting policy
The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.
b) The major components of tax expense/(income) comprise:

	2026	2025
Current tax expense		
Income Tax Expense	32,395	11,941

c) Reconciliation of income tax to accounting profit:

	2026	2025
Profit for the year		
Profit	97,184	35,822
Add back income tax expense	32,395	11,941
Total profit for the year	129,579	47,763
Prima facie tax payable on profit from ordinary activities before income tax at 25%	32,395	11,941
Income tax attributable to parent entity	32,395	11,941
Income Tax Expense	32,395	11,941

	2026	2025
8. Auditor's remuneration		
Remuneration of the auditor of the Company, Hales Douglass Pty Ltd		
Audit Fees	5,380	6,220

9. Cash and cash equivalents

a) Accounting policy
Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.
b) Cash and cash equivalent details:

	2026	2025
Cash at bank		
Cash at bank	595,199	627,936

10. Trade and other receivables

	2026	2025
Current		
Trade receivables		
Accounts Receivable	131,196	111,091
Total Trade receivables	131,196	111,091
GST receivable	-	906
Total	131,196	111,997

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

a) Collateral held as security

The Company does not hold any collateral over any receivables balances.

11. Property, plant and equipment

a) Accounting policy

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

i) Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Office equipment	3 years
Leasehold improvements	10-40 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

b) Property, plant and equipment details:

	2026	2025
Summary		
Office equipment	16,588	975
Leasehold improvements	85,045	69,743
Total Summary	101,633	70,718

2026	Office equipment $	Leasehold improvements $	Total $
Opening balance	975	69,743	70,718
Additions	16,458	22,230	38,688
Depreciation	(845)	(6,928)	(7,773)
Closing balance	**16,588**	**85,045**	**101,633**

2025	Office equipment $	Leasehold improvements $	Total $
Opening balance			
Additions	1,403	72,611	74,014
Depreciation	(428)	(2,868)	(3,296)
Closing balance	**975**	**69,743**	**70,718**

	2026	2025
12. Other assets		
Prepayments	6,874	6,316
Prepayments - Rent	65,292	-
Total prepayments	72,166	6,316

13. Leases

a) Accounting policy

At inception of a contract, the Company assesses whether a lease exists.

i) Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis.

1) Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

b) Company as a lessee

The Company has leases over a range of assets including land and buildings, vehicles, machinery and IT equipment.

i) Right-of-use assets

2026	**Other right-of-use assets**
Opening balance	547,833
Depreciation charge	(39,977)
Adjustments to right-of-use assets	15,179
Closing balance	**523,035**

2025	**Other right-of-use assets**
Opening balance	583,490
Depreciation charge	(35,657)
Adjustments to right-of-use assets	-
Closing balance	**547,833**

ii) Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2026 $	2025 $
< 1 year	27,689	25,499
1 - 5 years	130,586	120,258
> 5 years	393,786	417,077
Total undiscounted lease liabilities	552,061	562,834

iii) Extension options

A number of the building leases contain extension options which allow the Company to extend the lease term by up to twice the original non-cancellable period of the lease.

The Company includes options in the leases to provide flexibility and certainty to the Company operations and reduce costs of moving premises and the extension options are at the Company's discretion.

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

iv) Statement of profit or loss and other comprehensive income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2026	2025
Interest expense on lease liabilities		
Right-of-use interest	36,807	34,256

	2026	2025
14. Trade and other payables		
Accounts Payable	6,488	46,296
Accrued Expenses	3,000	3,000
Provision for tax	(3,604)	(30,885)
GST	11,080	-
Total Trade and other payables	16,964	18,411

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

	2026	2025
15. Borrowings		
Secured borrowings	1,567	1,932

a) Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

	2026	2025
16. Other liabilities		
TFN Withheld Dividends	768	768
Pre 2017 dividend unpresented cheques	7,327	7,327
Total Other liabilities	8,095	8,095

17. Provisions

a) Accounting policy

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income .

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

i) Provisions for dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

b) Provision details:

	2026	2025
Current		
Dividends	19,860	19,308

18. Employee benefits

a) Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly 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 expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

	2026	2025
Current		
Long service leave	17,171	34,095
Annual Leave	19,190	20,043
Other employee benefits		
Payroll Withholding Payable	10,790	9,686
Total Other employee benefits	10,790	9,686
Total Current	47,151	63,824

	2026	2025
Non current		
Long service leave	8,713	-

19. Tax assets and liabilities

a) Accounting policy

Current tax is the amount of income taxes payable in respect of the taxable profit for the year and is measured at the amount expected to be paid to the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets are measured at the amounts expected to be recovered from the relevant taxation authority.

20. Financial risk management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk and price risk

Financial instruments used

The principal categories of financial instruments used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables
- Lease liabilities

	2026	2025
Financial assets		
Cash and cash equivalents	595,199	627,936
Trade and other receivables	131,196	111,997
Total Financial assets	726,394	739,933

a) Objectives, policies and processes

The Board of Directors has overall responsibility for the establishment of the Company's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk, liquidity risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The day-to-day risk management is carried out by the Company's finance function under policies and objectives which have been approved by the Board of Directors.

The Board of Directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below:

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.

c) 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 Company's exposure to credit risk is limited to Australia by geographic area. None of the assets of the Company are past due (2025: 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.

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.

c) Market 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 Company's exposure to credit risk is limited to Australia by geographic area. None of the assets of the Company are past due (2025: 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. 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.

21. Dividends

a) Dividends declared or paid

Franked dividends declared or paid during the year were franked at the tax rate of 25%

b) Proposed dividends

No dividends were proposed prior to financial statements being authorised for issue.

22. Key management personnel remuneration

The remuneration paid to key management personnel of Woodstock Financial Services Limited during the year is as follows:

	2026 $	2025 $
Employee remuneration	129,514	133,800

23. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2026 (2025: None).

24. Related parties

The names of directors who have held office during the financial year and their shareholdings are:

	2026	2025
Michael Devlin	9,000	9,000
Justine Cox	4,000	4,000

a) The company's main related parties are as follows:

Key management personnel - refer to Note 22.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b) Transactions with related parties

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

25. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026 $	2025 $
Profit for the year	97,184	35,822
Add/(less) non-cash items:		
AASB16 leases non cash component	70,463	5,111
Depreciation expenses	47,750	38,953
Changes in assets and liabilities:		
(increase)/decrease in receivables	(19,199)	63,943
(increase)/decrease in other assets	(65,850)	59,403
(increase)/decrease in deferred tax assets	18,738	(6,450)
increase/(decrease) in payables	(1,447)	(639,463)
increase/(decrease) in provisions	552	4,398
increase/(decrease) in employee benefits	(7,960)	18,952
increase/(decrease) in other liabilities	(365)	-
Cash flows from operations	**139,866**	**(419,331)**

26. Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which 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 financial years.

27. Statutory information

The registered office and principal place of business of the Company is:

Woodstock Financial Services Limited

83 Princes Highway

Milton NSW Australia 2538

Directors' declaration

For the year ended 30 June 2026

The directors of the Company declare that:

1. The financial statements and notes for the year ended 30 June 2026 are in accordance with the Corporations Act 2001 and:

   a. comply with Australian Accounting Standards; and

   b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company;

2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Signed:

Dated: / /

Signed:

Dated: 25/9/26

Independent audit report

22 September 2026

Hales Douglass
Chartered Accountants
Directors
Juanita Sharp CA
David Howells CA
Claire Lawson CA
Heidi Belcher CA

Independent audit report to the directors of Woodstock Financial Services Limited

Report on the Audit of the Financial Report

Opinion
We have audited the financial report of Woodstock Financial Services Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and managements' assertion statement.

In our opinion, the Financial Report of Woodstock Financial Services Limited is:

1. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards and the *Corporations Act 2001*.

Basis for Opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (the Code)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001,* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

CHARTERED ACCOUNTANTS™ AUSTRALIA + NEW ZEALAND
PO Box 385
41 Deering Street
Ulladulla NSW 2539
T: 0244 555 333
F: 0244 556 520
PO Box 1077
Level 1, 30c Orient Street
Batemans Bay NSW 2536
T: 0244 728 443
www.halesdouglass.com.au
hd@halesdouglass.com.au
ABN 59 003 694 424
Liability limited by a scheme approved under Professional Standards Legislation

Bendigo Bank
Helping our locals build better lives

Responsibilities of Management and Those Charged with Governance
Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management either intends to cease operations or has no realistic alternative to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

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

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Yours faithfully,
Hales Douglass



David Howells
Director

Dated this 22nd day of September 2026

41 Deering Street
Ulladulla
NSW 2539















Bendigo Bank

Helping our locals build better lives

Community Bank · Milton & South Coast
83 Princes Highway, Milton NSW 2538
Phone: 02 4454 2659
Email: miltonmailbox@bendigoadelaide.com.au
Web: bendigobank.com.au/milton

Franchisee: Woodstock Financial Services Limited
ABN: 61 105 527 697
PO Box 880, Milton NSW 2538
Phone: 02 4454 2659
Email: miltonmailbox@bendigoadelaide.com.au

Shares: Woodstock Financial Services Limited
PO Box 880, Milton NSW 2538
Phone: 02 4454 2659
Email: shares@woodstockfinancialservices.com.au

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