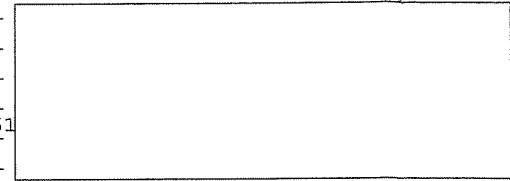


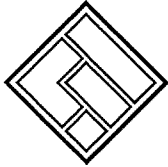
ASIC registered agent number 9984

7051 15 July 2001 1/1

lodging party or agent name AFS & ASSOCIATES PTY LTD
 office, level, building name or PO Box no. _____
 street number & name 61 - 65 BULL STREET
 suburb/city BENDIGO state/territory VIC postcode 3551
 telephone (03) 5443 0344
 facsimile (03) 5443 5304
 DX number _____ suburb/city _____



ASS. REQ-A
 CASH. REQ-P
 PROC.



Australian Securities & Investments Commission

notification of

• Half Yearly Reports

(to be lodged within 75 days of the end of the accounting period)

form **7051**

(ASX Form 1001)
 Corporations Act 2001
285(2), 286(1), 320

Disclosing entity

Please complete A, B or C.

A a company

name Woombye & Districts Community Enterprises Limited
 A.C.N. 133 561 289

B a body (other than a company)

name _____
 A.R.B.N. (if applicable) _____

C a registered scheme

name _____
 A.R.S.N. _____

Financial period

from 1 / 7 /13 to 31 / 12 /13

Certification

I certify that the attached documents comprise the half yearly reports together with every other document that is required to be lodged with the reports by a disclosing entity under the Corporations Act 2001.

Signature

This form is to be signed by:

if a company or a body a director or secretary or the equivalent
 if a registered scheme a director or secretary of the responsible entity acting in that capacity

name of responsible entity _____
 A.C.N. _____
 name of person signing (print) _____ capacity _____

ALISON
 sign here X

Alison

date 21 10 21 2014

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs mins

HALF YEARLY REPORTS

Woombye & Districts

Community Enterprises Limited

Financial Statements

for the half-year ended

31 December 2013

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Directors' Report

Your directors submit the financial report of the company for the half-year ended 31 December 2013.

Directors

The names of directors who held office during the half year and until the date of this report are as below:

Alison Rosann Kruger

Steven Austen (*Appointed 28 November 2012*)

Lester Russell Hadlow

Damien Charles King

Ian Malcolm Kerr

Jennifer Marian McKay

Neal Joseph Axelby

Raymond Stanley Grace

Principal Activities

The principal activity of the company during the financial period was facilitating **Community Bank®** services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

Review and Results of Operations

Operations have continued to perform in line with expectations. The net loss of the company for the financial period after the provision of income tax was: \$27,979 [2012: \$30,485].

There was a 8.22% [2012: 48.02%] decrease in the loss recorded for the half-year ended 31 December 2013 when compared to the prior year comparative period.

The company meets its day to day working capital requirements through an overdraft facility. The overdraft has an approved limit of \$370,000 and was drawn to \$280,106 as at 31 December 2013.

Matters Subsequent to the End of the Reporting Period

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

Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 2.

Signed in accordance with a resolution of the directors at Woombye, Queensland on 26 February 2014.

X 

Alison Rosann Kruger, Chairman

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the directors of Woombye & Districts Community Enterprises Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2013 there have been no contraventions of:

- the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review
- any applicable code of professional conduct in relation to the review.



David Hutchings
Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550

Dated: 26 February 2014

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Statement of Comprehensive Income
for the half-year ended 31 December 2013

	2013	2012
	\$	\$
Revenue from ordinary activities	247,263	235,544
Employee benefits expense	(126,084)	(128,743)
Charitable donations, sponsorship, advertising and promotion	(11,397)	(7,734)
Occupancy and associated costs	(37,884)	(35,470)
Systems costs	(11,899)	(12,083)
Depreciation and amortisation expense	(18,325)	(19,401)
Finance costs	(6,334)	(6,364)
General administration expenses	(68,233)	(65,977)
	<hr/>	<hr/>
Loss before income tax credit	(32,893)	(40,228)
Income tax credit	7,542	9,743
	<hr/>	<hr/>
Loss after income tax credit	(25,351)	(30,485)
	<hr/>	<hr/>
Total comprehensive income for the year attributable to members	(25,351)	(30,485)
	<hr/> <hr/>	<hr/> <hr/>
Earnings per Share	c	c
Basic from loss for the period:	(3.80)	(4.36)

The accompanying notes form part of these financial statements.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Balance Sheet
as at 31 December 2013

	31-Dec 2013 \$	30-Jun 2013 \$
ASSETS		
Current Assets		
Cash assets	500	437
Trade and other receivables	18,145	17,370
Total Current Assets	<u>18,645</u>	<u>17,807</u>
Non-Current Assets		
Property, plant and equipment	125,394	132,719
Intangible assets	9,255	16,500
Deferred tax asset	235,125	227,583
Total Non-Current Assets	<u>369,774</u>	<u>376,802</u>
Total Assets	<u>388,419</u>	<u>394,609</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	10,219	12,632
Borrowings	280,354	258,780
Total Current Liabilities	<u>290,573</u>	<u>271,412</u>
Total Liabilities	<u>290,573</u>	<u>271,412</u>
Net Assets	<u>97,846</u>	<u>123,197</u>
Equity		
Issued capital	666,842	666,842
Accumulated losses	(568,996)	(543,645)
Total Equity	<u>97,846</u>	<u>123,197</u>

The accompanying notes form part of these financial statements.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Statement of Changes in Equity
for the half-year ended 31 December 2013

	Issued Capital \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2012	666,842	(489,467)	177,375
Total comprehensive income for the year	<u>-</u>	<u>(30,485)</u>	<u>(30,485)</u>
	666,842	(519,952)	146,890
Transactions with owners in their capacity as owners:			
Shares issued during period	-	-	-
Costs of issuing shares	-	-	-
Dividends provided for or paid	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 December 2012	<u>666,842</u>	<u>(519,952)</u>	<u>146,890</u>
Balance at 1 July 2013	666,842	(543,645)	123,197
Total comprehensive income for the year	<u>-</u>	<u>(25,351)</u>	<u>(25,351)</u>
	666,842	(568,996)	97,846
Transactions with owners in their capacity as owners:			
Shares issued during period	-	-	-
Costs of issuing shares	-	-	-
Dividends provided for or paid	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 December 2013	<u>666,842</u>	<u>(568,996)</u>	<u>97,846</u>

The accompanying notes form part of these financial statements.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Cash Flow Statement
for the half-year ended 31 December 2013

	2013	2012
	\$	\$
Cash Flows From Operating Activities		
Receipts from customers	271,574	240,121
Payments to suppliers and employees	(282,996)	(264,483)
Interest paid	(6,334)	(6,371)
Net cash used in operating activities	<u>(17,756)</u>	<u>(30,733)</u>
Cash Flows From Investing Activities		
Payment of intangible assets	(3,755)	-
Net cash used in investing activities	<u>(3,755)</u>	<u>-</u>
Net decrease in cash held	(21,511)	(30,733)
Cash at the beginning of the financial year	(258,343)	(217,574)
Cash at the end of the half-year	<u><u>(279,854)</u></u>	<u><u>(248,307)</u></u>

The accompanying notes form part of these financial statements.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Notes to the financial statements
for the half-year ended 31 December 2013

Note 1. Summary of Significant Accounting Policies

Statement of Compliance

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard *IAS 34: Interim Financial Reporting*.

Basis of Preparation

The half-year financial report is intended to provide users with an update on the latest annual financial statements and does not include all the notes of the type normally included in an annual financial report. Accordingly the report shall be read in conjunction with the annual financial report for the year ended 30 June 2013 and any public announcements made by the company during the period.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements and the previous corresponding interim period.

The half-year financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

New and amended Accounting Standards adopted by the company

The following Australian Accounting Standards and amendments to Australian Accounting Standards have become mandatory for adoption for the financial year commencing on 1 July 2013:

AASB 10 Consolidated Financial Statements, AASB 11 Joint Arrangements, AASB 12 Disclosure of Interests in Other Entities, AASB 128 Investments in Associates and Joint Ventures, AASB 127 Separate Financial Statements and AASB 2011-7 Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards.

AASB 2012-10 Amendments to Australian Accounting Standards – Transition Guidance and other Amendments which provides an exemption from the requirement to disclose the impact of the change in accounting policy on the current period.

AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13.

AASB 119 Employee Benefits (September 2011) and AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011).

AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle.

AASB 2012-2 Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Notes to the financial statements
for the half-year ended 31 December 2013

Note 1. Summary of Significant Accounting Policies (continued)

New and amended Accounting Standards adopted by the company (continued)

The adoption of the revised AASB 119 Employee Benefits resulted in a change to the entity's accounting for employees' annual leave obligations. As the entity does not expect all annual leave to be taken within 12 months of the end of the reporting period, the annual leave obligations are now classified as long-term employee benefits in their entirety. This changes the measurement of these obligations, as the entire obligation is now measured using the present value of the estimated future cash outflows to be made for those benefits. However, the impact of this change is considered immaterial since the majority of the annual leave is still expected to be taken within 12 months after the end of the reporting period.

None of the remaining new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 July 2013 affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods. There were no other new or revised Accounting Standards and Interpretations effective for the current reporting period relevant to the company that were not disclosed in the annual financial report for the year ended 30 June 2013.

The company has not elected to apply any pronouncements before their mandatory operative date in the annual reporting period beginning 1 July 2013.

Going concern

The net assets of the company as at 31 December 2013 were \$95,218 and the loss made for the year was \$27,980, bringing accumulated losses to \$571,621.

In addition:	\$
Total assets were	103,580
Total liabilities were	8,363
Operating cash flows were	(21,511)

There was a 8.22% decrease in the loss recorded for the financial year ended 31 December 2013 when compared to the prior year.

The company meets its day to day working capital requirements through an overdraft facility. The overdraft has an approved limit of \$370,000 and was drawn to \$280,106 as at 31 December 2013. The company believes it can operate with this overdraft facility for the next financial year.

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on page 1. The financial position of the company, its cash flows, liquidity position and borrowing facilities are described in the financial statements.

The current economic environment is difficult and while revenue continues to increase the company has again reported an operating loss for the half year. The directors' consider that the outlook presents some challenges in terms of banking business volume and pricing as well as for operating costs. Whilst the directors have instituted measures to preserve cash and secure additional finance, these circumstances continue some uncertainty over future trading results and cash flows.

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current overdraft facility.

The company has held discussions with Bendigo and Adelaide Bank Limited about its future borrowing needs and it has no reason to believe that existing facilities will not be renewed as necessary.

Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Notes to the financial statements
for the half-year ended 31 December 2013

Note 1. Summary of Significant Accounting Policies (*continued*)

a) Basis of Preparation (*continued*)

Going concern (*continued*)

After making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

Note 2. Events Subsequent to Reporting Date

There have been no events subsequent to reporting date that would materially effect the financial statements at the reporting date.

Note 3. Contingent Assets and Liabilities

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

Note 4. Segment Reporting

The economic entity operates in a single service sector where it facilitates community banking services in Woombye, Queensland pursuant to a franchise agreement with Bendigo and Adelaide Bank Limited.

Note 5. Related Parties

Arrangements with related parties continue to be in place. For details on these arrangements, refer to the 30 June 2013 annual financial report.

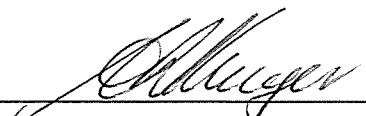
Woombye & Districts Community Enterprises Limited
ABN 44 133 561 289
Directors' Declaration

In the opinion of the directors of Woombye & Districts Community Enterprises Limited ("the company"):

- 1 The financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:
 - (a) giving a true and fair view of the financial position of the entity as at 31 December 2013 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date;
 - (b) complying with Australian Accounting Standard *AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*; and
- 2 There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the board of directors.

X 

Alison Rosann Kruger, Chairman

Dated this 26th day of February 2014.

Independent auditor's review report to the members of Woombye & Districts Community Enterprises Limited

Report on the half-year financial report

We have reviewed the accompanying half-year financial report of Woombye & Districts Community Enterprises Limited, which comprises the balance sheet as at 31 December 2013, the statement of comprehensive income, statement of changes in equity and cash flow statement for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with the Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Woombye & Districts Community Enterprises Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by directors or management.

Independence

In conducting our review we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's opinion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Woombye & Districts Community Enterprises Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the company's financial position at 31 December 2013 and of its performance for the half-year ended on that date
- b) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.



David Hutchings

Andrew Frewin Stewart

61 Bull Street Bendigo Vic 3550

Dated: 26 February 2014