

Annual Report 2026

Wyong Town Financial
Services Limited

Community Bank
Wyong

ABN 59 100 313 120

Wyong Town Financial Services Limited

ABN 59 100 313 120

Chairman's Report

Community Bank Wyong

I am pleased to present my 17th Chairman's Report on the progress and performance of Community Bank Wyong for the 2025/2026 financial year.

The 2025/2026 year has again been a challenging one for the banking industry and the wider community. Cost-of-living pressures, changing economic conditions and a competitive banking environment have continued to affect households and businesses across our region. Despite these challenges, our staff have continued to work extremely hard to provide our customers with the high level of personal service that has become a hallmark of Community Bank Wyong.

Our branch recorded a profit before income tax of \$533,492 for the financial year, which has enabled the Board to declare a dividend. This is a positive result in what continues to be a difficult operating environment and reflects the commitment of our staff, management, customers and shareholders.

During the year we have continued to invest in our people and in the future of the branch. We have welcomed new staff members who have fitted seamlessly into the team and embraced the culture and values that we believe make our branch successful. We also continue to focus on developing our existing staff and providing opportunities for them to expand their skills and experience.

An important priority for the Board is ensuring that Community Bank Wyong remains strong and sustainable for the long term. This includes succession planning across key positions within the branch, developing our future leaders and ensuring that the knowledge and experience of our senior staff is passed on to the next generation of employees.

Our staff should be extremely proud of their efforts throughout the year. They continue to provide excellent service to our customers while maintaining a strong commitment to risk, compliance and the operational requirements of a modern banking business. On behalf of the Board, I thank every member of the team for their dedication and professionalism.

Supporting Our Community

The Community Bank model continues to demonstrate what can be achieved when people choose to bank locally.

Thanks to the support of our customers and shareholders, Community Bank Wyong has now returned more than \$1,462,516 to our local community through grants, sponsorships and other community investments.

These funds support organisations that provide essential services, sporting opportunities, education, health and wellbeing programs and assistance to people experiencing hardship.

Our relationship with The Fathers Table continues to grow, and we are proud to support the important work they undertake assisting people and families who are struggling with the increasing cost of living.

We have also continued our support of The Bikers Hand Charity Hub, which provides food and essential items to charities and community organisations supporting people experiencing homelessness, domestic and family violence, financial hardship and other difficult circumstances. The continued growth in demand for these services demonstrates just how important organisations such as these have become within our community.

Our long-term relationships with organisations including The Iris Foundation, Wyong Netball Association, Wyong Girl Guides, Soldiers Beach Surf Life Saving Club and Wyong Emus Football Club continue to thrive.

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Chairman's Report Continued

Community Bank Wyong

These partnerships are about much more than simply providing financial assistance. They are about building long-term relationships with organisations that strengthen our community and improve the lives of local people.

We have also continued to work collaboratively with other Community Bank companies across the Central Coast. By working together, we can increase awareness of the Community Bank model while supporting initiatives that have a broader impact across our region.

Throughout the year these collaborations have enabled us to support a range of worthwhile community initiatives, including organisations and programs addressing domestic and family violence, health, sport, youth development and palliative care.

The Community Bank Difference

The success of our Community Bank and the amount we are able to return to the community ultimately depends upon the support of our customers and shareholders.

I therefore continue to encourage our shareholders to consider Community Bank Wyong for their own banking needs and, importantly, to be advocates for our branch among their families, friends, businesses and community networks.

Every new customer and every additional banking relationship helps strengthen our business. A stronger and more profitable branch means we can invest even more back into the organisations and people who make our community such a great place to live.

It is a simple but powerful model — **the more our community banks with us, the more we can give back to our community.**

Acknowledgements

I would like to thank our regional team and state Banking team for their assistance to the Board, our staff and our customers throughout the year.

Most importantly, I would like to acknowledge our branch staff. They continue to go above and beyond for our customers and our community. Their dedication, professionalism and willingness to support one another are fundamental to the ongoing success of Community Bank Wyong.

I am also extremely grateful to my fellow Directors. Our Directors volunteer their time and bring a diverse range of skills, experience and knowledge to the Board. Each Director has contributed to the development and implementation of our business, governance and community strategies throughout the year.

The Board continues to place significant emphasis on strong governance, risk management and compliance to ensure our company remains well positioned for the future. I thank my fellow Directors for the considerable time and effort they devote to these responsibilities and for their continued commitment to Community Bank Wyong and the wider community.

As we enter another year, I remain confident in the strength of our branch, our people and our relationship with the community. There will undoubtedly continue to be challenges within the banking and economic environment, but we have a dedicated team, a committed Board and a Community Bank model that continues to make a genuine difference.

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Chairman's Report Continued

Community Bank Wyong

Thank you to our customers, shareholders, staff, community partners and fellow Directors for your continued support.

I look forward to seeing you at the AGM and, as always, invite shareholders to contact me at any time should you have any questions or concerns.

I wish you and your families a safe and happy Christmas and a prosperous New Year.

Ray Davidson OAM

Chairman

Wyong Town Financial Services Limited

Community Bank Wyong

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Manager's Report

Community Bank Wyong

It is a privilege to present my Annual Report for the 2025/2026 financial year as Community Bank Wyong completes its 23rd year of dedicated service to our local community.

Over the past twelve months, our operating environment has continued to reflect broader macroeconomic pressures, including sustained cost-of-living challenges, fluctuating credit demand, and heightened competition across the banking sector. In the face of these headwinds, our branch team has remained steadfast in our core commitment: placing our customers and our local community at the heart of everything we do.

Business Performance & Operations

The 2025/2026 financial year was a contrasting period marked by clear growth in our deposit base and outstanding customer service outcomes, alongside a demanding environment for lending acquisition and asset growth.

Lending and Deposits

- **Annual Deposit Growth:** Our deposit balances expanded by \$2.6 million over the course of the financial year (against an annual target of +\$5.0 million). In an intensely competitive savings environment, this positive inflow demonstrates the enduring trust our community places in Community Bank Wyong. Following this growth, our total **Deposit Book currently stands at \$117 million.**
- **Annual Lending Growth:** Lending faced considerable headwinds due to tight market conditions, affordability constraints, and competitive refinancing pressures, closing at -\$5.1 million (against a target of +\$2.5 million). With these movements, our total **Lending Book currently sits at \$69.3 million.**
- **Lending Productivity:** In line with the subdued lending volume, our Lending Productivity Score finished at **0.69** against our benchmark of **1.00.**
- **General Insurance:** We supported customers with their risk and asset protection needs, successfully writing **20 insurance policies** during the year (against a target of 42).

Manager's Report Continued

Community Bank Wyong

Service Excellence & Operational Efficiency

While balance sheet growth reflected wider economic constraints, our service delivery and operational benchmarks were exemplary, exceeding our network targets across every major service indicator:

Performance Metric	Result Achieved	Benchmark / Target
Annual Customer Satisfaction Score	9.67 / 10	Industry Leading
Four-Hour Service Promise	91.94%	90.00%
First-Time Resolution of Customer Complaints	81.63%	75.00%
Mystery Shopper Program Assessment	88.00%	70.00%
DocuSign Digital Execution Uptake	333 completed	282

Our **9.67 out of 10** Customer Satisfaction rating and **88%** Mystery Shopper score reflect our branch culture: genuine care, prompt follow-up, and consistent execution. Furthermore, by completing **333 digital transactions via DocuSign** (exceeding our target of 282), we have made banking faster, easier, and more accessible for customers who prefer digital convenience alongside personal service.

Investing in Local Youth

In late 2025, our Board and leadership team made the deliberate decision to support local youth employment by offering an entry-level Retail Banking Traineeship to a school leaver. Following completion of her Higher School Certificate (HSC), **Jessie** joined our team as Trainee Customer Service Officer. Jessie was a friendly and personable team member during the first half of 2026. Having successfully secured admission to the University of Newcastle, Jessie departed at the beginning of Term 2 to pursue her tertiary studies. We are proud to have provided Jessie with a foundation in retail banking and warmly wish her every success in her academic journey.

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Manager's Report Continued

Community Bank Wyong

Permanent Branch Appointments

Following Jessie's departure, a strategic review was conducted regarding our operational staffing model, leading to the decision to transition to two experienced full-time customer service roles. Following an external recruitment process in September:

- **Linda** was appointed as a Full-Time Customer Service Officer. Linda brings extensive retail customer service and management experience, having previously served as Assistant Store Manager at Barbeques Galore Erina. Her commercial acumen and customer-first focus have been an immediate asset to our counter operations.
- **Stellar** has been an invaluable team member in her capacity as Part-Time Customer Service Officer. Stellar embraced the opportunity to expand her hours to a full-time capacity, bringing consistency, warmth, and strong procedural knowledge to our front-line team every day.

Together with **Jacqueline** (Branch Operations Manager), **Damon** (Customer Relationship Officer), and **Jodie** (Customer Service Officer), our branch team provides our customers with experienced, compassionate, and attentive banking support.

Aims for the Next 12 Months

As we look toward the 2026/2027 financial year, our operational and commercial priorities will center on technological adoption, lending efficiency, and active community advocacy.

- **Digital Lending Modernisation with AppCapture:** A core operational priority is accelerating the rollout and everyday adoption of Bendigo Bank's digital lending platform, **AppCapture**. Integrating this platform into our branch lending workflows will significantly reduce turnaround times from initial application to formal approval.
- **Being BIGGER for What Matters:** In alignment with Bendigo Bank's national vision, our everyday goal is to ensure our franchise remains *BIGGER* for the things that genuinely matter to our customers and community:
 - Delivering **legendary customer service** in every branch interaction;
 - Maintaining essential **access to face-to-face, in-person banking support** through our dedicated branch network;
 - Providing an **award-winning suite of retail, business, and deposit products** tailored to community needs; and
 - Championing the authentic Community Bank model that **feeds into community prosperity rather than taking from it**.

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Manager's Report Continued

Community Bank Wyong

Acknowledgements & Appreciation

Our achievements would not be possible without the ongoing dedication and partnership of our stakeholders:

- **Our Board of Directors:** I extend my heartfelt gratitude to the Board of Directors of Wyong Town Financial Services Limited. Your unbroken passion for the Community Bank franchise model protects the interests of local customers and ensures Wyong and its surrounding suburbs maintain direct access to full-service retail banking. Your voluntary governance and strategic direction underpin everything we do.
- **Our Branch Team:** My sincere thanks go to **Jackie, Damon, Jodie, Stellar, and Linda**. Day in and day out, this team bends over backwards to assist local customers, navigate complex enquiries, and maintain our reputation for service excellence.
- **Our Customers and Shareholders:** Finally, thank you to our loyal customers and shareholders. Your choice to bank with Community Bank Wyong ensures that profits generated locally continue to be reinvested into community groups, sporting clubs, and vital local initiatives across the Wyong region.

Mark Cooper

Business Development Manager

Community Bank Wyong | Wyong Town Financial Services Limited

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Annual Report
For The Year Ended
30 June 2026

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Financial Report - 30 June 2026

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Directors' report 30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name:	Ray Davidson
Title:	Non-executive director
Experience and expertise:	Ray became a director in February 2008 and was the Managing Director and founder of Ausiports Pty Ltd Home Improvements and has been a resident of the Wyong Shire for 33 years. He has been President of The Entrance Junior Cricket Club, Wyong District Netball association, Central Coast Junior Cricket association, Bateau Bay Dolphins Netball club & Mingara Killarney Netball Club. He is a life member of The Entrance District Cricket Club and Bateau Bay Dolphins Netball Club. Ray is currently member of Bendigo Bank's NSW and National marketing committees. Ray brings to the board experience in marketing and general business management gained through running his own business for over 30 years. Ray is married with two adult children.
Special responsibilities:	Chairperson
Name:	David Brine
Title:	Non-executive director
Experience and expertise:	David became a director in February 2011 and is a director, Senior Accountant and Business Adviser of Better Business Advice, a family owned business in Wyong. David was born and raised in Noraville and attended Toukley Primary and Gorokan High School. He has completed his Bachelor of Accounting and Diploma of Financial Services and is a member of CPA Australia, thus allowing him to bring practical financial and business knowledge to the board.
Special responsibilities:	Nil
Name:	David Evans
Title:	Non-executive director
Experience and expertise:	David was invited to join the board in October 2012. David now holds the role of secretary. David lives and works on the Central Coast and has had over 35 years of sales & marketing and business development exposure on the coast in previous roles, including board level executive management as well as sales-based roles. David also holds the voluntary position of Vice-Chair on another board serving the community on the Central Coast. David is an avid motorcyclist and a lover of classic cars and camping.
Special responsibilities:	Nil
Name:	Geoff Hetherington
Title:	Non-executive director
Experience and expertise:	After 30+ years as C Suite Executive in a dozen different industries in SE Asia and Australia; Geoff started his own Business Advisory & Coaching business 12 years ago. He has helped 160+ Business Owners and executives to turn their business or career into the vehicle that enables them and their loved ones to have a great lifestyle.
	He recently founded 'The Unusual Group' which is the umbrella for his Elite Business Institute, Next Chapter (program to help athletes transition to the real world when they finish playing), Side Venture Success (Helps Corporate Captives find the right type of side venture to enable them to escape) and the Mid-Life Mavericks Community ventures.
	He also acts as a fractional C Suite Executive for a few select businesses. Currently with the start-up PayLion as CEO (www.paylion.com) and Business Growth Platform BConnected World as COO (www.bconnectedworld.com)
Special responsibilities:	Deputy Chairperson

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Directors' report

30 June 2026

Name:	Tina Gay West
Title:	Non-executive director
Experience and expertise:	Tina is a social worker, working in child protection for over 20 years. Tina holds a graduate certificate in Community Services and has been an adviser to women's legal NSW for the past 12 years. Tina has been a board member of her local Aboriginal lands council for over 10 years, Darkinjung Local Aboriginal Land Council.
Special responsibilities:	Nil

Company secretary

The company secretary is David Evans. David was appointed to the position of company secretary on 23 September 2020.

Principal activity

The principal activity of the company during the financial year was facilitating Community Bank services under management rights of Bendigo and Adelaide Bank Limited (Bendigo Bank).

There have been no significant changes in the nature of this activity during the financial year.

Review of operations

The profit for the company after providing for income tax amounted to \$400,798 (2025: \$386,452).

Operations have continued to perform in line with expectations.

Dividends

During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the financial statements.

	2026	2025
	\$	\$
Fully franked dividend of 10 cents per share (2025: 10 cents)	65,001	65,001

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year

On 18 August 2026, APRA imposed licence conditions on Bendigo Bank relating to its non-financial risk management framework. Bendigo Bank subsequently announced a multi-year rectification program in response to those conditions.

Whilst neither APRA's announcement nor Bendigo Bank's public announcement specifically refer to Community Bank companies, the directors acknowledge that remediation and review activities may extend across Bendigo Bank's broader branch network, which may include Community Bank branches. At the date of this report, the outcome of those activities, and any resulting impacts on the company, if any, are not known and cannot presently be determined.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

No matter, circumstance or likely development in operations has arisen during or since the end of the financial year that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

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Directors' report 30 June 2026

Meetings of directors

The number of directors meetings attended by each of the directors of the company during the financial year were:

	Board	
	Eligible	Attended
Ray Davidson	12	11
David Brine	12	10
David Evans	12	9
Geoff Hetherington	12	12
Tina Gay West	12	7

Directors' benefits

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 except as disclosed in note 27 to the financial statements.

Directors' interests

The interest in company shareholdings for each director are:

	Balance at the start of the year	Changes	Balance at the end of the year
Ray Davidson	1,500	-	1,500
David Brine	500	-	500
David Evans	1,500	-	1,500
Geoff Hetherington	500	-	500
Tina Gay West	500	-	500

Shares under option

There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of the company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of directors and officers

The company has indemnified all directors and management in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or management 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.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the *Corporations Act 2001*.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

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Directors' report 30 June 2026

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Non-audit services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non-audit services provided during the year are set out in note 28 to the accounts.

The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the board to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors



Ray Davidson
Chair

29 September 2026



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Wyong Town Financial Services Limited

As lead auditor for the audit of Wyong Town Financial Services Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, 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 in relation to the audit.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

Lachlan Tatt
Lead Auditor

Wyong Town Financial Services Limited

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Statement of profit or loss and other comprehensive income For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue from contracts with customers	7	1,567,504	1,497,414
Finance revenue		25,735	26,731
Fair value gains on financial assets		28,144	23,044
Other revenue	8	96,428	61,931
Total revenue		<u>1,717,811</u>	<u>1,609,120</u>
Employee benefits expense	9	(527,767)	(553,487)
Advertising and marketing costs		(31,797)	(31,513)
Occupancy and associated costs		(14,354)	(13,759)
System costs		(23,492)	(20,733)
Depreciation and amortisation expense	9	(87,610)	(66,870)
Finance costs	9	(30,093)	(31,303)
General administration expenses		(136,261)	(151,518)
Total expenses before community contributions and income tax expense		<u>(851,374)</u>	<u>(869,183)</u>
Profit before community contributions and income tax expense		866,437	739,937
Charitable donations, sponsorships and grants expense	9	<u>(332,945)</u>	<u>(225,701)</u>
Profit before income tax expense		533,492	514,236
Income tax expense	10	<u>(132,694)</u>	<u>(127,784)</u>
Profit after income tax expense for the year		400,798	386,452
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>400,798</u></u>	<u><u>386,452</u></u>
		Cents	Cents
Basic earnings per share	30	61.66	59.45
Diluted earnings per share	30	61.66	59.45

accompanying notes

The above statement of profit or loss and other comprehensive income should be read in conjunction with the

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Statement of financial position As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	11	78,006	86,754
Trade and other receivables	12	183,690	178,821
Investments	14	780,369	859,373
Current tax assets	10	8,302	-
Total current assets		<u>1,050,367</u>	<u>1,124,948</u>
Non-current assets			
Financial assets	13	784,169	556,025
Property, plant and equipment	15	202,779	231,373
Right-of-use assets	16	347,551	363,236
Intangible assets	17	22,711	35,689
Deferred tax assets	10	3,472	10,358
Total non-current assets		<u>1,360,682</u>	<u>1,196,681</u>
Total assets		<u>2,411,049</u>	<u>2,321,629</u>
Liabilities			
Current liabilities			
Trade and other payables	18	105,816	271,194
Lease liabilities	19	62,013	58,048
Current tax liabilities	10	-	51,368
Employee benefits	20	90,283	76,083
Total current liabilities		<u>258,112</u>	<u>456,693</u>
Non-current liabilities			
Trade and other payables	18	-	14,276
Lease liabilities	19	328,383	339,940
Employee benefits	20	6,161	29,298
Provisions		16,818	15,644
Total non-current liabilities		<u>351,362</u>	<u>399,158</u>
Total liabilities		<u>609,474</u>	<u>855,851</u>
Net assets		<u>1,801,575</u>	<u>1,465,778</u>
Equity			
Issued capital	21	650,010	650,010
Retained earnings		<u>1,151,565</u>	<u>815,768</u>
Total equity		<u>1,801,575</u>	<u>1,465,778</u>

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Statement of changes in equity For the year ended 30 June 2026

	Note	Issued capital \$	Retained earnings \$	Total equity \$
Balance at 1 July 2024		<u>650,010</u>	<u>494,317</u>	<u>1,144,327</u>
Profit after income tax expense		-	386,452	386,452
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		<u>-</u>	<u>386,452</u>	<u>386,452</u>
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	23	<u>-</u>	<u>(65,001)</u>	<u>(65,001)</u>
Balance at 30 June 2025		<u><u>650,010</u></u>	<u><u>815,768</u></u>	<u><u>1,465,778</u></u>
 Balance at 1 July 2025		<u>650,010</u>	<u>815,768</u>	<u>1,465,778</u>
Profit after income tax expense		-	400,798	400,798
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		<u>-</u>	<u>400,798</u>	<u>400,798</u>
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	23	<u>-</u>	<u>(65,001)</u>	<u>(65,001)</u>
Balance at 30 June 2026		<u><u>650,010</u></u>	<u><u>1,151,565</u></u>	<u><u>1,801,575</u></u>

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Statement of cash flows For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,784,944	1,657,975
Payments to suppliers and employees (inclusive of GST)		(1,240,798)	(1,092,607)
Distributions received		36,072	27,437
Interest received		26,004	26,422
Interest and other finance costs paid		(737)	(494)
Income taxes paid		(151,949)	(73,788)
Net cash provided by operating activities	29	<u>453,536</u>	<u>544,945</u>
Cash flows from investing activities			
Redemption of/(payments for) investments		79,004	(306,422)
Payments for financial assets	13	(200,000)	(100,000)
Payments for property, plant and equipment		(201,688)	(2,945)
Payments for intangible assets		(12,978)	(12,978)
Net cash used in investing activities		<u>(335,662)</u>	<u>(422,345)</u>
Cash flows from financing activities			
Interest and other finance costs paid		(28,183)	(29,718)
Dividends paid	23	(65,001)	(65,001)
Repayment of lease liabilities		(33,438)	(29,127)
Net cash used in financing activities		<u>(126,622)</u>	<u>(123,846)</u>
Net decrease in cash and cash equivalents		(8,748)	(1,246)
Cash and cash equivalents at the beginning of the financial year		<u>86,754</u>	<u>88,000</u>
Cash and cash equivalents at the end of the financial year	11	<u><u>78,006</u></u>	<u><u>86,754</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

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Wyong Town Financial Services Limited

Notes to the financial statements

30 June 2026

Note 1. Reporting entity

The financial statements cover Wyong Town Financial Services Limited (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 88 Pacific Highway, Wyong NSW 2259.

A description of the nature of the company's operations and its principal activity is included in the directors' report, which is not part of the financial statements.

Note 2. Basis of preparation and statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). The financial statements have been prepared on an accrual and historical cost basis and are presented in Australian dollars, which is the company's functional and presentation currency.

The directors have a reasonable expectation that the company has adequate resources to pay its debts as and when they fall due for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 September 2026. The directors have the power to amend and reissue the financial statements.

Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Adoption of new and revised accounting standards

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The company has assessed and concluded there are no material impacts.

Accounting standards issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 18 *Presentation and Disclosure in Financial Statements*

AASB 18 (effective for annual reporting periods beginning on or after 1 January 2027) will replace AASB 101 *Presentation of Financial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss and other comprehensive income, new subtotals, and additional disclosures for certain performance measures.

The company intends to adopt the standard from 1 July 2027. The impact is expected to be limited to changes in presentation and disclosure.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Wyong Town Financial Services Limited

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Notes to the financial statements 30 June 2026

Note 3. Material accounting policy information (continued)

Investments and other financial assets

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets

At each reporting date, the company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that it believes to be reasonable under the circumstances. Differences between the accounting judgements and estimates and actual results and outcomes are accounted for in future reporting periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Judgements

Timing of revenue recognition associated with trail commission

The company receives trailing commission from Bendigo Bank for products and services sold. Ongoing trailing commission payments are recognised on a monthly basis when earned as there is insufficient detail readily available to estimate the most likely amount of revenue without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission revenue is outside the control of the company.

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Notes to the financial statements 30 June 2026

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Allowance for expected credit losses on trade and other receivables

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The company has not recognised an allowance for expected credit losses in relation to trade and other receivables for the following reasons:

- The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.
- The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit. The directors are not aware of any such non-compliance at balance date.
- The company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. The directors did not identify any impairment indications during the financial year.

Going concern

At each reporting date management must assess the company's ability to continue as a going concern. Management's decision will be underpinned by assumptions and judgements about future events.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

The company includes extension options applicable to the lease of branch premises in its calculations of both the right-of-use asset and lease liability except where the company is reasonably certain it will not exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the leased premises.

Estimates and assumptions

Estimation of useful lives of assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined as the higher of its fair value less costs of disposal or value-in-use, each of which incorporate a number of key estimates and assumptions.

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Notes to the financial statements 30 June 2026

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, which is generally the case for the company's lease agreements, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. This rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and inflation have been taken into account.

The company uses historical employee attrition rates in determining the probability of an employee, at a given date, achieving continuous employment to be eligible for entitlement in accordance with long service leave legislation.

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. The directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in March 2028.

The company operates as a franchise of Bendigo Bank, using the name "Bendigo Bank" and the logo and system of operations of Bendigo Bank. The company manages the Community Bank on behalf of Bendigo Bank, however all transactions with customers conducted through the Community Bank are effectively conducted between the customers and Bendigo Bank.

All deposits are made with Bendigo Bank, and all personal and investment products are products of Bendigo Bank, with the company facilitating the provision of those products. All loans, leases or hire purchase transactions, issues of new credit or debit cards, temporary or bridging finance and any other transaction that involves creating a new debt, or increasing or changing the terms of an existing debt owed to Bendigo Bank, must be approved by Bendigo Bank. All credit transactions are made with Bendigo Bank, and all credit products are products of Bendigo Bank.

The company promotes and sells the products and services, but is not a party to the transaction.

The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit.

Bendigo Bank provides significant assistance in establishing and maintaining the Community Bank franchise operations. It also continues to provide ongoing management and operational support and other assistance and guidance in relation to all aspects of the franchise operation, including advice and assistance in relation to:

- the design, layout and fit out of the Community Bank premises
- training for the branch manager and other employees in banking, management systems and interface protocol
- methods and procedures for the sale of products and provision of services
- security and cash logistic controls
- calculation of company revenue and payment of many operating and administrative expenses
- the formulation and implementation of advertising and promotional programs
- sales techniques and proper customer relations
- providing payroll services.

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Notes to the financial statements 30 June 2026

Note 6. Restatement of comparatives

Reclassification of investment account

During the year, the directors reviewed the classification of financial assets under AASB 107 *Statement of Cash Flows* and AASB 9 *Financial Instruments*. The Sandhurst Managed Funds account, previously classified as cash and cash equivalents, has been reclassified as a current investment measurement at fair value through profit or loss. This reflects its withdrawal restrictions and exposure to fair value changes.

The change in classification had the following impacts on comparative figures:

- Cash and cash equivalents decreased and investments increased by \$859,373 at 30 June 2025 as reported in the Statement of financial position.
- Opening and closing cash balances in the Statement of cash flows were adjusted accordingly.
- Related movements are now shown as investing activities in the Statement of cash flows.

The change in classification had no impact on the company's net profit or net asset position.

Note 7. Revenue from contracts with customers

	2026 \$	2025 \$
Margin and fee income	1,459,129	1,403,819
Commission income	108,375	93,595
	<u>1,567,504</u>	<u>1,497,414</u>

Accounting policy for revenue from contracts with customers

The company has entered into a franchise agreement with Bendigo Bank. The company delivers banking and financial services of Bendigo Bank to its community. The franchise agreement provides for a share of interest, fee, and commission revenue earned by the company. Interest margin share is based on a funds transfer pricing methodology which recognises that income is derived from deposits held, and that loans granted incur a funding cost. Fees are based on the company's current fee schedule and commissions are based on the agreements in place. All margin revenue is recorded as non-interest income when the company's right to receive the payment is established.

The company acts as an agent under the franchise agreement and revenue arises from the rendering of services through its franchise agreement.

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement, as follows:

Revenue stream	Includes	Performance obligation	Timing of recognition
Franchise agreement profit share	Margin, commission, and fee income	When the company satisfies its obligation to arrange for the services to be provided to the customer by the supplier (Bendigo Bank as franchisor).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days after the end of each month.

All revenue is stated net of the amount of GST. There was no revenue from contracts with customers recognised over time during the financial year.

Revenue calculation

The franchise agreement provides that three forms of revenue may be earned by the company which are margin, commission and fee income. Bendigo Bank decides the form of revenue the company earns on different types of products and services. The revenue earned by the company is dependent on the business that it generates, interest rates and funds transfer pricing and other factors, such as economic and local conditions.

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Notes to the financial statements

30 June 2026

Note 7. Revenue from contracts with customers (continued)

Margin income

Margin income on core banking products is arrived at through the following calculation:

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

The company is entitled to a share of the margin earned by Bendigo Bank. If this reflects a loss, the company incurs a share of that loss.

Commission income

Commission income is generated from the sale of products and services. This commission is recognised at a point in time which reflects when the company has fulfilled its performance obligation. Refer to note 4 for further information regarding key judgements applied by the directors in relation to the timing of revenue recognition from trail commission.

Fee income

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

Core banking products

Bendigo Bank has identified some products and services as 'core banking products'. It may change the products and services which are identified as core banking products by giving the company at least 30 days notice. Core banking products currently include Bendigo Bank branded home loans, term deposits and at call deposits.

Ability to change financial return

Under the franchise agreement, Bendigo Bank may change the form and amount of financial return the company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo Bank earns revenue.

The change may be to the method of calculation of margin, the amount of margin, commission and fee income or a change of a margin to a commission or vice versa. This may affect the amount of revenue the company receives on a particular product or service.

Bendigo Bank must not reduce the margin and commission the company receives on core banking products and services to less than 50% (on an aggregate basis) of Bendigo Bank's margin at that time. For other products and services, there is no restriction on the change Bendigo Bank may make.

Note 8. Other revenue

	2026 \$	2025 \$
Dividend and distribution income	48,423	34,555
Marketing reimbursement	46,439	25,118
Insurance recoveries	1,566	1,803
Other income	-	455
	<u>96,428</u>	<u>61,931</u>

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Notes to the financial statements

30 June 2026

Note 9. Expenses

Employee benefits expense

	2026	2025
	\$	\$
Wages and salaries	461,504	460,673
Superannuation contributions	54,851	57,647
Employee benefits provisions	(8,936)	15,745
Other expenses	20,348	19,422
	<u>527,767</u>	<u>553,487</u>

Depreciation and amortisation expense

	2026	2025
	\$	\$
<i>Depreciation of non-current assets</i>		
Leasehold improvements	25,939	7,736
Furniture and fittings	3,413	2,072
Motor vehicles	3,749	3,749
	<u>33,101</u>	<u>13,557</u>

Depreciation of right-of-use assets

Leased land and buildings	41,531	40,335
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Amortisation of intangible assets

Franchise fee	2,163	2,163
Franchise renewal fee	10,815	10,815
	<u>12,978</u>	<u>12,978</u>
	<u>87,610</u>	<u>66,870</u>

Finance costs

	2026	2025
	\$	\$
Lease interest expense	28,183	29,718
Unwinding of make-good provision	1,173	1,091
Other	737	494
	<u>30,093</u>	<u>31,303</u>

Charitable donations, sponsorships and grants

	2026	2025
	\$	\$
Direct donation, sponsorship and grant payments	175,050	125,223
Contribution to the Community Enterprise Foundation™	157,895	100,478
	<u>332,945</u>	<u>225,701</u>

The overarching philosophy of the Community Bank model is to support the local community in which the company operates. This is achieved by circulating the flow of financial capital into the local economy through community contributions (such as donations, sponsorships and grants).

The funds contributed to and held by the Community Enterprise Foundation™ (CEF) are available for distribution as grants to eligible applicants for a specific purpose in consultation with the directors.

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Notes to the financial statements

30 June 2026

Note 9. Expenses (continued)

When the company pays a contribution into the CEF, the company loses control over the funds at that point. While the directors are involved in the payment of grants, the funds are not refundable to the company.

Note 10. Income tax

	2026 \$	2025 \$
<i>Income tax expense</i>		
Current tax	127,712	130,179
Movement in deferred tax	6,886	(1,173)
Net benefit of franking credits on dividends received	(1,904)	(1,222)
	<u>132,694</u>	<u>127,784</u>
Aggregate income tax expense		
<i>Prima facie income tax reconciliation</i>		
Profit before income tax expense	533,492	514,236
Tax at the statutory tax rate of 25%	133,373	128,559
Tax effect of:		
Non-deductible expenses	749	141
Other assessable income	476	306
Net benefit of franking credits on dividends received	(1,904)	(1,222)
Income tax expense	<u>132,694</u>	<u>127,784</u>
	2026 \$	2025 \$
<i>Deferred tax assets/(liabilities)</i>		
Employee benefits	24,111	26,345
Lease liabilities	97,599	99,497
Provision for lease make good	4,204	3,911
Income accruals	(1,757)	(1,825)
Right-of-use assets	(86,888)	(90,809)
Property, plant and equipment	(12,880)	(12,880)
Financial assets at fair value through profit or loss	(20,917)	(13,881)
Deferred tax asset	<u>3,472</u>	<u>10,358</u>
	2026 \$	2025 \$
Income tax refund due	<u>8,302</u>	-
	2026 \$	2025 \$
Provision for income tax	<u>-</u>	<u>51,368</u>

Accounting policy for income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

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Notes to the financial statements 30 June 2026

Note 10. Income tax (continued)

Accounting policy for current tax

Current tax assets and liabilities are measured at amounts expected to be recovered from or paid to the taxation authorities. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Accounting policy for deferred tax

The carrying amount of deferred tax assets is reviewed at each reporting 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 tax asset to be utilised.

Note 11. Cash and cash equivalents

	2026 \$	2025 \$
Cash at bank and on hand	78,006	86,754

Note 12. Trade and other receivables

	2026 \$	2025 \$
Trade receivables	130,786	139,227
Prepayments	5,342	5,116
Other receivables and accruals	47,562	34,478
	52,904	39,594
	183,690	178,821

	2026 \$	2025 \$
<i>Financial assets at amortised cost classified as trade and other receivables</i>		
Total trade and other receivables	183,690	178,821
Less prepayments, included in trade and other receivables	(5,342)	(5,116)
	178,348	173,705

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.

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Notes to the financial statements 30 June 2026

Note 13. Financial assets

	2026 \$	2025 \$
<i>Non-current assets</i>		
Investment in index funds - measured at fair value through profit or loss	784,169	556,025
	<u>784,169</u>	<u>556,025</u>
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening fair value	556,025	432,981
Additions	200,000	100,000
Increase in fair value	28,144	23,044
	<u>784,169</u>	<u>556,025</u>
Closing fair value	<u>784,169</u>	<u>556,025</u>

The company classifies financial assets as a current asset when it expects to realise the asset, or intends to sell or consume it, no more than 12 months after the reporting period. All other investments are classified as non-current.

Note 14. Investments

	2026 \$	2025 \$
<i>Current assets</i>		
Managed funds	780,369	859,373
	<u>780,369</u>	<u>859,373</u>

Note 15. Property, plant and equipment

	2026 \$	2025 \$
Leasehold improvements - at cost	421,964	421,964
Less: Accumulated depreciation	(252,803)	(226,864)
	<u>169,161</u>	<u>195,100</u>
Furniture and fittings - at cost	56,334	51,827
Less: Accumulated depreciation	(41,083)	(37,670)
	<u>15,251</u>	<u>14,157</u>
Motor vehicles - at cost	37,493	37,493
Less: Accumulated depreciation	(19,126)	(15,377)
	<u>18,367</u>	<u>22,116</u>
	<u>202,779</u>	<u>231,373</u>

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Notes to the financial statements

30 June 2026

Note 15. Property, plant and equipment (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements \$	Furniture and fittings \$	Motor vehicles \$	Total \$
Balance at 1 July 2024	30,026	14,264	25,865	70,155
Additions	195,335	3,791	-	199,126
Disposals	(22,525)	(1,826)	-	(24,351)
Depreciation	(7,736)	(2,072)	(3,749)	(13,557)
	<u>195,100</u>	<u>14,157</u>	<u>22,116</u>	<u>231,373</u>
Balance at 30 June 2025	195,100	14,157	22,116	231,373
Additions	-	4,507	-	4,507
Depreciation	(25,939)	(3,413)	(3,749)	(33,101)
	<u>(25,939)</u>	<u>(3,413)</u>	<u>(3,749)</u>	<u>(33,101)</u>
Balance at 30 June 2026	<u>169,161</u>	<u>15,251</u>	<u>18,367</u>	<u>202,779</u>

Accounting policy for property, plant and equipment

Property, plant and equipment are measured at cost or fair value as applicable, less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a diminishing value and straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	8 years
Furniture and fittings	5 to 20 years
Motor vehicles	10 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 16. Right-of-use assets

	2026 \$	2025 \$
Land and buildings - right-of-use	615,201	589,356
Less: Accumulated depreciation	(267,650)	(226,120)
	<u>347,551</u>	<u>363,236</u>

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Notes to the financial statements 30 June 2026

Note 16. Right-of-use assets (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings \$
Balance at 1 July 2024	179,659
Remeasurement adjustments	223,912
Depreciation expense	<u>(40,335)</u>
Balance at 30 June 2025	363,236
Remeasurement adjustments	25,846
Depreciation expense	<u>(41,531)</u>
Balance at 30 June 2026	<u><u>347,551</u></u>

Accounting policy for right-of-use assets

Right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease. Right-of-use assets are subject to impairment and are adjusted for any remeasurement of lease liabilities.

Refer to note 19 for more information on lease arrangements.

Note 17. Intangible assets

	2026 \$	2025 \$
Franchise fee	21,833	21,833
Less: Accumulated amortisation	<u>(18,048)</u>	<u>(15,885)</u>
	3,785	5,948
Franchise renewal fee	98,150	98,150
Less: Accumulated amortisation	<u>(79,224)</u>	<u>(68,409)</u>
	18,926	29,741
	<u><u>22,711</u></u>	<u><u>35,689</u></u>

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Franchise fee \$	Franchise renewal fee \$	Total \$
Balance at 1 July 2024	8,111	40,556	48,667
Amortisation expense	<u>(2,163)</u>	<u>(10,815)</u>	<u>(12,978)</u>
Balance at 30 June 2025	5,948	29,741	35,689
Amortisation expense	<u>(2,163)</u>	<u>(10,815)</u>	<u>(12,978)</u>
Balance at 30 June 2026	<u><u>3,785</u></u>	<u><u>18,926</u></u>	<u><u>22,711</u></u>

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Notes to the financial statements 30 June 2026

Note 17. Intangible assets (continued)

Accounting policy for intangible assets

Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

Intangible assets are measured on initial recognition at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

The franchise fees paid by the company are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

The estimated useful life and amortisation method for the current and comparative periods are as follows:

<u>Asset class</u>	<u>Method</u>	<u>Useful life</u>	<u>Expiry/renewal date</u>
Franchise fee	Straight-line	Over the franchise term (5 years)	March 2028
Franchise renewal fee	Straight-line	Over the franchise term (5 years)	March 2028

Amortisation methods, useful life, and residual values are reviewed and adjusted, if appropriate, at each reporting date.

Note 18. Trade and other payables

	2026 \$	2025 \$
<i>Current liabilities</i>		
Trade payables	6,232	5,070
Other payables and accruals	99,584	266,124
	<u>105,816</u>	<u>271,194</u>
<i>Non-current liabilities</i>		
Other payables and accruals	-	14,276
	<u>105,816</u>	<u>285,470</u>
	2026 \$	2025 \$
<i>Financial liabilities at amortised cost classified as trade and other payables</i>		
Total trade and other payables	105,816	285,470
Less statutory payables, included in trade and other payables	(57,638)	(28,591)
	<u>48,178</u>	<u>256,879</u>

Note 19. Lease liabilities

	2026 \$	2025 \$
<i>Current liabilities</i>		
Land and buildings lease liabilities	62,013	58,048
<i>Non-current liabilities</i>		
Land and buildings lease liabilities	328,383	339,940
	<u>390,396</u>	<u>397,988</u>

Wyong Town Financial Services Limited

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Notes to the financial statements 30 June 2026

Note 19. Lease liabilities (continued)

Reconciliation of lease liabilities

	2026 \$	2025 \$
Opening balance	397,988	194,378
Remeasurement adjustments	25,846	232,737
Lease interest expense	28,183	29,718
Lease payments - total cash outflow	(61,621)	(58,845)
	<u>390,396</u>	<u>397,988</u>

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the present value of the lease payments to be made over the term of the lease, including renewal options if the company is reasonably certain to exercise such options, discounted using the company's incremental borrowing rate.

The company has applied the following accounting policy choices in relation to lease liabilities:

- The company has elected not to separate lease and non-lease components when calculating the lease liability for property leases.
- The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases and low-value assets, which include the company's lease of information technology equipment. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options available	Reasonably certain to exercise	Lease term end date used in calculations
Wyong Branch	7.50%	5 years	1 x 5 years	Yes	June 2034

Note 20. Employee benefits

	2026 \$	2025 \$
<i>Current liabilities</i>		
Annual leave	43,471	52,994
Long service leave	46,812	23,089
	<u>90,283</u>	<u>76,083</u>
<i>Non-current liabilities</i>		
Long service leave	6,161	29,298
	<u>96,444</u>	<u>105,381</u>

Accounting policy for short-term employee benefits

Liabilities for annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating non-vesting sick leave is expensed when the leave is taken and is measured at the rates paid or payable.

Wyong Town Financial Services Limited

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Notes to the financial statements 30 June 2026

Note 20. Employee benefits (continued)

Accounting policy for other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Remeasurements are recognised in profit or loss in the period in which they arise.

Note 21. Issued capital

	2026 Shares	2025 Shares	2026 \$	2025 \$
Ordinary shares - fully paid	650,010	650,010	650,010	650,010

Accounting policy for issued capital

Ordinary shares are recognised at the fair value of the consideration received by the company being \$1 per share. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Rights attached to issued capital

Ordinary shares

Voting rights

Subject to some limited exceptions, each member has the right to vote at a general meeting.

On a show of hands or a poll, each member attending the meeting (whether they are attending the meeting in person or by attorney, corporate representative or proxy) has one vote, regardless of the number of shares held. However, where a person attends a meeting in person and is entitled to vote in more than one capacity (for example, the person is a member and has also been appointed as proxy for another member) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a member and one vote for each other member that person represents as duly appointed attorney, corporate representative or proxy.

The purpose of giving each member only one vote, regardless of the number of shares held, is to reflect the nature of the company as a community based company, by providing that all members of the community who have contributed to the establishment and ongoing operation of the Community Bank branch have the same ability to influence the operation of the company.

Dividends

Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

Transfer

Generally, ordinary shares are freely transferable. However, the directors have a discretion to refuse to register a transfer of shares.

Subject to the foregoing, shareholders may transfer shares by a proper transfer effected in accordance with the company's constitution and the *Corporations Act 2001*.

Prohibited shareholding interest

A person must not have a prohibited shareholding interest in the company.

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Notes to the financial statements 30 June 2026

Note 21. Issued capital (continued)

In summary, a person has a prohibited shareholding interest if any of the following applies:

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").

As with voting rights, the purpose of this prohibited shareholding provision is to reflect the community-based nature of the company.

Where a person has a prohibited shareholding interest, the voting and dividend rights attaching to the shares in which the person (and associates) a prohibited shareholding interest are suspended.

The board has the power to request information from a person who has (or is suspected by the board of having) a legal or beneficial interest in any shares in the company or any voting power in the company, for the purpose of determining whether a person has a prohibited shareholding interest. If the board becomes aware that a member has a prohibited shareholding interest, it must serve a notice requiring the member (or the member's associate) to dispose of the number of shares the board considers necessary to remedy the breach. If a person fails to comply with such a notice within a specified period (that must be between three and six months), the board is authorised to sell the specified shares on behalf of that person. The holder will be entitled to the consideration from the sale of the shares, less any expenses incurred by the board in selling or otherwise dealing with those shares.

In the constitution, members acknowledge and recognise that the exercise of the powers given to the board may cause considerable disadvantage to individual members, but that such a result may be necessary to enforce the prohibition.

Note 22. Capital management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board monitor the return on capital and the level of distributions to shareholders. Capital is represented by total equity as recorded in the statement of financial position.

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

The distribution limit is the greater of:

- 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and
- subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the company over that 12 month period where 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 financial year can be seen in the statement of profit or loss and other comprehensive income.

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

Note 23. Dividends

Dividends provided for and paid during the period

The following dividends were provided for and paid to shareholders during the financial year as presented in the Statement of changes in equity and Statement of cash flows.

	2026 \$	2025 \$
Fully franked dividend of 10 cents per share (2025: 10 cents)	65,001	65,001

Wyong Town Financial Services Limited

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Notes to the financial statements 30 June 2026

Note 23. Dividends (continued)

Franking credits

	2026 \$	2025 \$
Franking account balance at the beginning of the financial year	397,126	268,630
Franking credits (debits) arising from income taxes paid (refunded)	151,949	73,788
Franking debits from the payment of franked distributions	(21,667)	(21,667)
Franking credits from franked distributions received	1,904	1,222
	<u>529,312</u>	<u>321,973</u>

Franking transactions that will arise subsequent to the financial year end:

Balance at the end of the financial year	529,312	321,973
Franking credits (debits) that will arise from payment (refund) of income tax	25,226	51,367
Franking credits available for future reporting periods	<u>554,538</u>	<u>373,340</u>

The ability to utilise franking credits is dependent upon the company's ability to declare dividends. The tax rate at which future dividends will be franked is 25%.

Accounting policy for dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Note 24. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, financial assets, investments and lease liabilities. The company does not have any derivatives.

The directors are responsible for monitoring and managing the financial risk exposure of the company, to which end it monitors the financial risk management policies and exposures and approves financial transactions within the scope of its authority.

The directors have identified that the only significant financial risk exposures of the company are liquidity and market (price) risk. Other financial risks are not significant to the company due to the following factors:

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company monitors credit worthiness through review of credit ratings, Bendigo Bank is rated A- on Standard & Poor's credit ratings.
- The company has no direct exposure to movements in commodity prices.
- The company's interest-bearing instruments are held at amortised cost which have fair values that approximate their carrying value since all cash and payables have maturity dates within 12 months.
- The company has no borrowings.

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Notes to the financial statements 30 June 2026

Note 24. Financial risk management (continued)

Further details regarding the categories of financial instruments held by the company that hold such exposure are detailed below.

	2026 \$	2025 \$
Financial assets at amortised cost		
Cash and cash equivalents (note 11)	78,006	86,754
Trade and other receivables excluding prepayments (note 12)	178,348	173,705
	<u>256,354</u>	<u>260,459</u>
Financial assets at fair value through profit or loss		
Financial assets (note 13)	784,169	556,025
Investments (note 14)	780,369	859,373
	<u>1,564,538</u>	<u>1,415,398</u>
Financial liabilities at amortised cost		
Trade and other payables (note 18)	48,178	256,879
Lease liabilities (note 19)	390,396	397,988
	<u>438,574</u>	<u>654,867</u>

At balance date, the fair value of financial instruments approximated their carrying values.

Accounting policy for financial instruments

Financial assets

Classification

The company classifies its financial assets into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)

Financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial asset.

The company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

The company's financial assets measured at FVTPL comprise investments in index funds and managed funds over which the company does not have significant influence nor control.

Derecognition

A financial asset is derecognised when the company's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Impairment of trade and other receivables

Impairment of trade receivables is determined using the simplified approach which uses an estimation of lifetime expected credit losses. The company has not recognised an allowance for expected credit losses in relation to trade and other receivables. Refer to note 4 for further information.

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Notes to the financial statements 30 June 2026

Note 24. Financial risk management (continued)

Financial liabilities

Classification

The company classifies its financial liabilities at amortised cost.

Derecognition

A financial liability is derecognised when it is extinguished, cancelled or expires.

Market risk

Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates, and equity prices - will affect the company's income or the value of its holdings in financial instruments.

Interest-bearing assets and liabilities are held with Bendigo Bank and earnings on those are subject to movements in market interest rates. The company held cash and cash equivalents of \$78,006 at 30 June 2026 (2025: \$86,754).

Price risk

Changes in the fair value of index funds and managed funds are recognised through profit or loss.

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The following are the company's remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

	1 year or less \$	Between 1 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2026				
Trade and other payables	48,178	-	-	48,178
Lease liabilities	64,098	256,393	192,295	512,786
Total non-derivatives	112,276	256,393	192,295	560,964

	1 year or less \$	Between 1 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2025				
Trade and other payables	242,603	14,276	-	256,879
Lease liabilities	60,000	240,000	240,000	540,000
Total non-derivatives	302,603	254,276	240,000	796,879

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Notes to the financial statements

30 June 2026

Note 25. Fair value measurement

Fair value hierarchy

The following tables detail the company's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
2026				
<i>Assets</i>				
Index funds	-	784,169	-	784,169
Managed funds	-	780,369	-	780,369
Total assets	-	1,564,538	-	1,564,538
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
2025				
<i>Assets</i>				
Index funds	-	556,025	-	556,025
Managed funds	-	859,373	-	859,373
Total assets	-	1,415,398	-	1,415,398

There were no transfers between levels during the financial year.

Note 26. Key management personnel disclosures

The following persons were directors of Wyong Town Financial Services Limited during the financial year and/or up to the date of signing of these financial statements.

Ray Davidson
David Brine
David Evans

Tina Gay West
Geoff Hetherington

No director of the company receives remuneration for services as a company director or committee member.

There are no executives within the company whose remuneration is required to be disclosed.

Note 27. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 26.

Receivable from and payable to related parties

The following balances were outstanding at the end of the reporting period in relation to transactions with related parties:

	2026 \$	2025 \$
Current payables:		
The company used the bookkeeping/accounting services of David Brine's company. The total benefit payable at the reporting date is:	1,210	1,936

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Notes to the financial statements

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Note 27. Related party transactions (continued)

Terms and conditions of 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.

Transactions with related parties

The following transactions occurred with related parties:

	2026 \$	2025 \$
The company used the bookkeeping/accounting services of David Brine's company. The total benefit provided was:	13,200	10,560
The company provided sponsorship funding through the Community Enterprise Foundation to The Bikers Hand. Two company directors also serve as directors of The Bikers Hand. The total benefit provided was:	45,000	-
The company purchased tickets to The Bikers Hand Charity Golf Day. Two company directors also serve as directors of The Bikers Hand. The total benefit provided was	802	-

Note 28. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

	2026 \$	2025 \$
<i>Audit services</i>		
Audit or review of the financial statements	8,230	7,930
<i>Other services</i>		
Taxation advice and tax compliance services	290	265
General advisory services	3,615	3,590
Share registry services	9,119	7,547
	13,024	11,402
	<u>21,254</u>	<u>19,332</u>

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Wyong Town Financial Services Limited

Notes to the financial statements

30 June 2026

Note 29. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 \$	2025 \$
Profit after income tax expense for the year	400,798	386,452
Adjustments for:		
Depreciation and amortisation	87,610	66,870
Net fair value increase of equity instruments	(28,144)	(23,044)
Net loss on disposal of non-current assets	-	24,351
Lease liabilities interest	28,183	29,718
Change in operating assets and liabilities:		
Increase in trade and other receivables	(4,869)	(29,937)
Decrease/(increase) in current tax assets	(8,302)	3,801
Decrease/(increase) in deferred tax assets	6,886	(1,173)
Increase in trade and other payables	30,505	19,703
Increase/(decrease) in current tax liabilities	(51,368)	51,368
Increase/(decrease) in employee benefits	(8,937)	15,745
Increase in provisions	1,174	1,091
Net cash provided by operating activities	<u>453,536</u>	<u>544,945</u>

Note 30. Earnings per share

	2026 \$	2025 \$
Profit after income tax	<u>400,798</u>	<u>386,452</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>650,010</u>	<u>650,010</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>650,010</u>	<u>650,010</u>
	Cents	Cents
Basic earnings per share	61.66	59.45
Diluted earnings per share	61.66	59.45

Note 31. Commitments

As at 30 June 2026, the company had a capital commitment of \$72,474, including GST, for the purchase of a motor vehicle and associated accessories. A deposit of \$1,000 had been paid before year end. The remaining amount had not been recognised as a liability as the vehicle had not been delivered as at the reporting date.

The company has no other commitments contracted for which would be provided for in future reporting periods.

Note 32. Contingencies

There were no contingent liabilities or contingent assets at the date of this report.

Wyong Town Financial Services Limited

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Wyong Town Financial Services Limited

Notes to the financial statements

30 June 2026

Note 33. Events after the reporting period

On 18 August 2026, APRA imposed licence conditions on Bendigo Bank relating to its non-financial risk management framework. Bendigo Bank subsequently announced a multi-year rectification program in response to those conditions.

Whilst neither APRA's announcement nor Bendigo Bank's public announcement specifically refer to Community Bank companies, the directors acknowledge that remediation and review activities may extend across Bendigo Bank's broader branch network, which may include Community Bank branches. At the date of this report, the outcome of those activities, and any resulting impacts on the company, if any, are not known and cannot presently be determined.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Wyong Town Financial Services Limited

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Wyong Town Financial Services Limited Directors' declaration 30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the notes to the financial statements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- 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
- the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Ray Davidson
Chair

29 September 2026



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Independent auditor's report to the members of Wyong Town Financial Services Limited

Report on the Audit of the Financial Report

Our opinion

In our opinion, the accompanying financial report of Wyong Town Financial Services Limited (the company), is in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year ended on that date
- ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

We have audited the financial report of the company, which comprises:

- the Statement of financial position as at 30 June 2026
- the Statement of profit or loss and other comprehensive income for the year ended 30 June 2026
- the Statement of changes in equity for the year ended 30 June 2026
- the Statement of cash flows for the year ended 30 June 2026
- the notes to the financial statements, including material accounting policies, and
- the Directors' declaration.

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 *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report, and the remaining information included in the company's Annual Report for the year ended 30 June 2026, which is expected to be made available to us after the date of this auditor's report. The other information does not include the financial report and our auditor's report thereon.



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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

At the date of this auditor's report, we have received and read the Directors' Report and have not identified any material inconsistency between that information and the financial report or our knowledge obtained during the audit.

The remaining other information included in the Annual Report is expected to be made available to us after the date of this auditor's report. When we read that information, if we conclude that there is a material misstatement therein, we are required to take appropriate action in accordance with the Australian Auditing Standards.

Responsibilities of the directors for the financial report

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

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

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart'.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 29 September 2026

A handwritten signature in black ink, appearing to read 'Lachlan Tatt'.

Lachlan Tatt
Lead Auditor

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