



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Fremantle Community Financial Services Limited

Name of entity

41 114 925 174

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)

√

31 December 2011

Financial year ended
(‘Current period’)

Summary

				\$A,000
Sales revenue or operating revenue	Up	17.44%	to	476
Profit (loss) before abnormal items and after tax	Down	82.28%	to	3
Abnormal items before tax		gain (loss) of		
Profit (loss) after tax but before outside equity interests	Down	82.28%	to	3
Extraordinary items after tax attributable to members		gain (loss) of		
Profit (loss) for the period attributable to members	Down	82.28%	to	3

Dividends (distributions)

Franking rate applicable

N/A

Current period

Final

NIL¢

Interim

NIL¢

Previous corresponding period

Final

NIL¢

Interim

NIL¢

Record date for determining entitlements to the dividend, (in the case of a trust distribution)

Annexure 3A
Half Yearly/Yearly Disclosure

Short details of any bonus or cash issue or other items(s) of importance not previously released to BSX:

N/A

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	476	393
Expenses from ordinary activities	(461)	(370)
Borrowing costs	(12)	(5)
Share of net profit (loss) of associates and joint venture entities	-	-
Profit (loss) from ordinary activities before tax	3	18
Income tax on ordinary activities	-	-
Profit (loss) from ordinary activities after tax	3	18
Outside equity interests	-	-
Profit (loss) from ordinary activities after tax attributable to members	3	18
Profit (loss) from extraordinary activities after tax attributable to members	-	-
Profit (loss) for the period attributable to members	3	18
Retained profits (accumulated losses) at the beginning of the financial period	(840)	(893)
Net transfers to and from reserves	-	-
Net effect of changes in accounting policies	-	-
Dividends paid or payable	-	-
Retained profits (accumulated losses) at end of financial period	(837)	(875)

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Half Yearly/Yearly Disclosure

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	3	18
Less (plus) outside equity interests	-	
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	3	18

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Revenue from ordinary activities	476	393
Employee benefits expenses	(232)	(154)
Depreciation and amortisation expense	(8)	(28)
Borrowing costs	(12)	(5)
Other expenses from operating activities	(221)	(188)

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill	-	-	-
Amortisation of other intangibles	4	-	4
Total amortisation of intangibles	4	-	4
Extraordinary items (details)	-	-	-
Total extraordinary items	-	-	-

Annexure 3A Half Yearly/Yearly Disclosure

Comparison of half year profits (Annual statement only)

	Current year - \$A'000	Previous year - \$A'000
Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the 1st half year		
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year		

Consolidated balance sheet

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Current assets			
Cash	-	-	-
Receivable	68	67	67
Investments	-	-	-
Inventories	-	-	-
Other (provide details if material)	16	24	24
Total current assets	84	91	91
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Inventories	-	-	-
Other property, plant and equipment (net)	2	3	3
Intangibles (net)	59	66	66
Other (provide details if material)	-	1	1
Total non-current assets	61	70	70
Total assets	145	161	161
Current liabilities			
Accounts payable	102	19	19
Borrowings	138	229	229
Provisions	4	15	15
Other (provide details if material)	-	-	-

Annexure 3A
Half Yearly/Yearly Disclosure

Total current liabilities	244	263	263
Non-current liabilities			
Accounts payable	-	-	-
Borrowings	-	-	-
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total non-current liabilities	-	-	-
Total liabilities	244	263	263
Net assets	(99)	(103)	(103)
Equity			
Capital	737	737	737
Reserves	-	-	-
Retained profits (accumulated losses)	(836)	(840)	(840)
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	(99)	(103)	(103)
Preference capital and related premium included			

Consolidated statement of cash flows

Cash flows related to operating activities	Current period \$A'000	Previous corresponding period \$A'000
Receipts from customers	493	415
Payments to suppliers and employees	(393)	(357)
Dividends received	-	-
Interest and other items of similar nature received	-	-
Interest and other costs of finance paid	(12)	(4)
Income taxes paid	-	-
Other (provide details if material)	-	-
Net operating cash flows	88	53
Cash flows related to investing activities		
Payments for purchases of property, plant and equipment		

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Half Yearly/Yearly Disclosure

Proceeds from sale of property, plant and equipment	-	-
Payment for purchases of equity investments	-	-
Proceeds from sale of equity investments	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material) Intangibles	-	-
Net investing cash flows		
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Dividends paid	-	-
Other (provide details if material)	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	88	53
Cash at beginning of period (see Reconciliation of cash)	(229)	(227)
Exchange rate adjustments	-	-
Cash at end of period (see Reconciliation of cash)	(141)	(174)

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

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Annexure 3A
Half Yearly/Yearly Disclosure

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresponding period \$A'000
Cash on hand and at bank	-	-
Deposits at call	-	-
Bank overdraft	(138)	(174)
Other	-	-
Total cash at end of period	(138)	(174)

Ratios

Profit before tax/sales

Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue

Current period

0.68%

Previous
corresponding period

4.64%

Profit after tax/equity interests

Consolidated profit (loss) from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period

0.44%

2.48%

Earnings per security (EPS)

Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share

(a) Basic EPS

Current period

0.4¢ per share

Previous
corresponding period

2.48¢ per share

(b) Diluted EPS (if materially different from (a))

N/A

N/A

NTA backing

Net tangible asset backing per ordinary security

Current period

(13.50)¢ per share

Previous
corresponding period

(13.95)¢ per share

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Half Yearly/Yearly Disclosure

Details of specific receipts/outlays, revenues/expenses

	Current period A\$'000	Previous corresponding period \$A'000
Interest revenue included	-	-
Interest revenue included but not yet received (if material)	-	-
Interest costs excluded from borrowing costs capitalised in asset values	-	-
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	(4)	(24)
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period

\$

Loss of control of entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control

\$

Date from which the profit (loss) has been calculated

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period

\$

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$

Annexure 3A
Half Yearly/Yearly Disclosure

Reports for industry and geographical segments

Segments

Operating Revenue

Sales to customers outside the economic entity

Inter-segment sales

Unallocated revenue

Total revenue

Segment result

Unallocated expenses

Consolidated profit from ordinary activities after tax (before equity accounting)

Segment assets)	<i>Comparative data for segment assets should be as at the end of the previous corresponding period</i>
Unallocated assets)	
Total assets)	

Dividends

Date the dividend is payable

Record date to determine entitlements to the dividend (ie. on the basis of registrable transfers received up to 5.00 pm)

Amount per security

		<i>Franking rate applicable 0%</i>	%	%	%
<i>(annual report only)</i>					
Final dividend:	Current year	¢	N/A	¢	N/A
	Previous year	¢	¢	¢	¢
<i>(Half yearly and annual statements)</i>					
Interim dividend:	Current year	¢	N/A	¢	N/A
	Previous year	¢	¢	¢	¢

Annexure 3A
Half Yearly/Yearly Disclosure

Total annual dividend (distribution) per security
(Annual statement only)

	Current year	Previous year
Ordinary securities	¢	¢
Preference securities	¢	¢

Total dividend (distribution)

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

Half yearly report – interim dividend (distribution) on all securities or Annual report – final dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

The dividend or distribution plans shown below are in operation.

N/A

The last date(s) for receipt of election notices to the dividend or distribution plans

Any other disclosures in relation to dividends (distributions)

N/A

Annexure 3A
Half Yearly/Yearly Disclosure

Equity accounted associated entities and other material interests

Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate notice. See AASB 1016: Disclosure of Information about Investments in Associated Companies.

Entities share of:	Current period A\$'000	Previous corresponding period A\$'000
Profit (loss) from ordinary activities before tax.	N/A	N/A
Income tax		
Profit (loss) from ordinary activities after tax		
Extraordinary items net of tax		
Net profit (loss)		
Outside equity interests		
Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

The entity has an interest (that is material to it) in the following entities.

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to profit (loss) from ordinary activities and extraordinary items after tax	
Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period A\$'000	Previous corresponding period A\$'000
	N/A			
Total				
Other material interests				
Total				

Annexure 3A
Half Yearly/Yearly Disclosure

Issued and listed securities

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Category of securities	Number issued	Number listed	Issue Price (cents)	Paid-up value (cents)
Preference securities <i>(description)</i>				
Changes during current period				
Ordinary securities	736,759	736,759	100	100
Changes during current period				
Convertible debt securities <i>(description and conversion factor)</i>				
Changes during current period				
			Exercise price	Expiry date
Options <i>(description and conversion factor)</i>				
Changes during current period				
Exercised during current period				
Expired during current period				
Debentures				
Unsecured Notes				

Annexure 3A
Half Yearly/Yearly Disclosure

Discontinuing Operations

Consolidated profit and loss account

	Continuing operations		Discontinuing Operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Sales revenue or operation revenue						
Other revenue						
Expenses from ordinary activities						
Profit (loss) before tax						
Less tax						
Profit (loss) from ordinary activities after tax						

Consolidated statement of cash flows

	Continuing operations		Discontinuing Operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Net operating cash flows						
Net investing cash flows						
Net financing cash flows						

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Half Yearly/Yearly Disclosure

Other disclosures

	Current period A\$'000	Previous corresponding period A\$'000
Carrying amount of items to be disposed of:		
- total assets		
- total liabilities		
Profit (loss) on disposal of assets or settlement of liabilities		
Related tax		
Net profit (loss) on discontinuance		

Description of disposals

N/A

Comments by directors

Basis of accounts preparation

If this statement is a half yearly statement it should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period.

Material factors affecting the revenues and expenses of the entity for the current period including seasonal or cyclical factors

N/A

Annexure 3A
Half Yearly/Yearly Disclosure

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

N/A

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

N/A

Changes in accounting policies since the last annual report and estimates of amounts reported in prior years are disclosed as follows.

N/A

Changes in the amounts of contingent liabilities or assets since the last annual report are disclosed as follows.

N/A

Additional disclosure for trusts

Number of units held by the management company or responsible entity to their related parties.

N/A

A statement of the fees and commissions payable to the management company or responsible entity.

N/A

Identify:

- Initial service charges
- Management fees
- Other fees

Annexure 3A
Half Yearly/Yearly Disclosure

Annual meeting

(Annual statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This statement, and the financial statements under the Corporations Law (if separate), use the same accounting policies.
- 3 In the case of a half-yearly report the same accounting standards and methods of computation are/are not* (*delete one*) followed as compared with the most recent annual accounts.
- 4 This statement does/does not* (*delete one*) give a true and fair view of the matters disclosed.
- 5 This statement is based on financial statements to which one of the following applies:

☒ The financial statements have been audited.
☐ The financial statements have been subject to review by a registered auditor (or overseas equivalent).
☐ The financial statements are in the process of being audited or subject to review.
☐ The financial statements have *not* yet been audited or reviewed.
- 6 If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* (*delete one*).
- 7 The entity does not have a formally constituted audit committee.

Sign here:

D. Rule
(Director/Company secretary)

Date:

9 March 12

Print name:

Debra Rule

Notes

Annexure 3A
Half Yearly/Yearly Disclosure

True and fair view If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the entity must attach a note providing additional information and explanations to give a true and fair view.

Income tax If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the entity must explain in a note the major items responsible for the difference and their amounts.

Additional information An entity may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement.

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

ABN 41 114 925 174

Interim Financial Report

For the half-year ended 31 December 2011

C O N T E N T S

Directors' Report

Auditor's Independence Declaration

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

Directors' Declaration

Independent Auditor's Review Report

This is annexure A of 11 pages referred to in Form 7051: Notification of half-yearly reports

A handwritten signature in black ink, appearing to read 'D. R. ...', is written over a horizontal line.

Director

Dated this 9 day of March 2012

DIRECTORS' REPORT

Your Directors submit the financial report of the Company for the half-year ended 31 December 2010.

Directors

The names of Directors who held office during or since the end of the half-year are:

Debra Anne Rule

Arnold Bart Houwen

Susan Jones

Bruce James Moriarty

Brodie McCulloch

Vincenzo Cinquina

John Alexander Bird

Peter Ashley Nolin

Review of operations

The focus of the Company's operations during the half-year was the operation of the Fremantle Community Bank Branch of Bendigo and Adelaide Bank Ltd, pursuant to a franchise agreement.

Auditor's Declaration

The lead auditor's independence declaration under s 307C of the *Corporations Act 2001* for the half-year ended 31 December 2011 is attached to the financial report.

This report is signed in accordance with a resolution of the Board of Directors.

Director



Dated this 9 March 2012

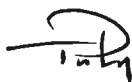
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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Fremantle Community Financial Services Limited for the half-year ended 31 December 2011, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM Bird Cameron Partners
RSM BIRD CAMERON PARTNERS
Chartered Accountants



TUTU PHONG
Partner

Perth, WA
Dated: 9 March 2012

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED**ABN 41 114 925 174****Interim Financial Report****STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

	31.12.2011	31.12.2010
	\$	\$
Revenue	475,890	393,295
Employee benefits expense	(231,628)	(153,529)
Depreciation and amortisation expense	(7,573)	(28,380)
Finance costs	(11,946)	(5,222)
Other expenses	(221,509)	(187,909)
Profit before income tax	3,234	18,255
Income tax expense	-	-
Profit for the period	3,234	18,255
Other comprehensive income		
Other comprehensive income for the period, net of tax	-	-
Total comprehensive income for the period attributable to members	3,234	18,255
Earnings per share		
Basic earnings per share (cents per share)	0.44	2.48
Diluted earnings per share (cents per share)	0.44	2.48

The accompanying notes form part of these financial statements

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

ABN 41 114 925 174

Interim Financial Report

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

	31.12.2011	30.06.2011
	\$	\$
CURRENT ASSETS		
Trade and other receivables	67,590	66,798
Other current assets	16,027	23,960
TOTAL CURRENT ASSETS	83,617	90,758
NON-CURRENT ASSETS		
Property, plant and equipment	2,059	2,690
Intangible assets	59,010	65,952
Other non-current assets	-	1,435
TOTAL NON-CURRENT ASSETS	61,069	70,077
TOTAL ASSETS	144,686	160,835
CURRENT LIABILITIES		
Trade and other payables	102,486	19,417
Short-term financial liabilities	137,662	228,695
Short-term provisions	4,057	15,476
TOTAL CURRENT LIABILITIES	244,205	263,588
TOTAL LIABILITIES	244,205	263,588
NET ASSETS	(99,519)	(102,753)
EQUITY		
Issued capital	736,759	736,759
Accumulated losses	(836,278)	(839,512)
TOTAL DEFICIENCY IN EQUITY	(99,519)	(102,753)

The accompanying notes form part of these financial statements

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

ABN 41 114 925 174

Interim Financial Report

STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	Note	Issued capital	Accumulated losses	Total
		\$	\$	\$
Balance at 1 July 2010		736,759	(892,558)	(155,799)
Total comprehensive income for the period		-	18,255	18,255
Subtotal		736,759	(874,303)	(137,544)
Dividends paid or provided for		-	-	-
Balance at 31 December 2010		736,759	(874,303)	(137,544)
Balance at 1 July 2011		736,759	(839,512)	(102,753)
Total comprehensive income for the period		-	3,234	3,234
Subtotal		736,759	(836,278)	(99,519)
Dividends paid or provided for		-	-	-
Balance at 31 December 2011		736,759	(836,278)	(99,519)

The accompanying notes form part of these financial statements

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED**ABN 41 114 925 174****Interim Financial Report****STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011**

	31.12.2011	31.12.2010
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	492,821	414,711
Payments to suppliers and employees	(392,755)	(357,403)
Finance costs	(11,946)	(4,192)
Net cash from operating activities	88,120	53,116
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash from financing activities	-	-
Net movement in cash held	88,120	53,116
Cash and cash equivalents at beginning of period	(228,695)	(226,841)
Cash and cash equivalents at end of period	(140,575)	(173,725)

The accompanying notes form part of these financial statements

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

ABN 41 114 925 174

Interim Financial Report

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

NOTE 1: BASIS OF PREPARATION

These general purpose financial statements for the half-year reporting period ended 31 December 2011 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Fremantle Community Financial Services Limited (the Company). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2011, together with any public announcements made during the half-year.

As disclosed in the financial statements, the Company had net current liabilities of \$160,588 and net liabilities of \$99,519 as at 31 December 2011

The Directors believe that it is reasonably foreseeable that the Company will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

1. The Company is profitable and generating positive cash flow from operations;
2. The business activities are supported by Bendigo and Adelaide Bank Limited, including assistance with the preparation and review of the Company's annual cash flow budgets;
3. Bendigo and Adelaide Bank Limited has confirmed that it currently provides working capital by way of an overdraft facility of \$430,000; and
4. The provision of additional funding by Bendigo and Adelaide Bank Limited is dependent upon the Company fulfilling its ongoing responsibilities under the Franchise Agreement and continuing to work closely with Bendigo and Adelaide Bank Limited management to further develop the business. The Company believes that it is fulfilling these responsibilities.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, except in relation to the matters disclosed below.

New and Revised Accounting Standards

In the current year, the company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations has not resulted in a significant or material change to the company's accounting policies.

NOTE 2: OPERATING SEGMENT

The Company operates in a single segment being the financial services sector as a branch of Bendigo and Adelaide Bank Ltd in Western Australia.

NOTE 3: CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 4: EVENTS SUBSEQUENT TO REPORTING DATE

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

FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

ABN 41 114 925 174

Interim Financial Report

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes are in accordance with the *Corporations Act 2001*, including:
 - a. complying with Australian Accounting Standard AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*; and
 - b. giving a true and fair view of the Company's financial position as at 31 December 2011 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director



Dated this

9

March 2012

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FREMANTLE COMMUNITY FINANCIAL SERVICES LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Fremantle Community Financial Services Limited which comprises the statement of financial position as at 31 December 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Fremantle Community Financial Services Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

RSM Bird Cameron Partners

Chartered Accountants

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Fremantle Community Financial Services Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

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

- (a) giving a true and fair view of the company's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Rsm Bird Cameron Partners
RSM BIRD CAMERON PARTNERS
Chartered Accountants



TUTU PHONG
Partner

Perth, WA
Dated: 9 March 2012