

FORM: Half yearly/preliminary final report

Name of issuer

BELLARINE PENINSULA COMMUNITY BRANCH LTD

ACN or ARBN

089 107 657

Half yearly
(tick)

☒

Preliminary
final (tick)

☐

Half year/financial year ended
('Current period')

31/12/2011

For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

Extracts from this statement for announcement to the market (see note 1).				\$A,000
Revenue (item 1.1)	up/down	3.63%	To	844
Profit (loss) for the period (item 1.9)	up/down	20.58%	to	127
Profit (loss) for the period attributable to members of the parent (item 1.11)	up/down	20.58%	to	127
Dividends		Current period	Previous corresponding period	
Franking rate applicable:		30%	30%	
Final dividend (preliminary final report only)(item 10.13-10.14)				
Amount per security				
Franked amount per security				
Interim dividend (Half yearly report only) (item 10.11 – 10.12)				
Amount per security		-	-	
Franked amount per security		-	-	
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				

Consolidated income statement *(The figures are not equity accounted)**(see note 3)**(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)*

	Current period - \$A'000	Previous corresponding period - \$A'000
1.1 Revenues <i>(item 7.1)</i>	844	814
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	661	596
1.3 Finance costs	-	-
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	-
1.5 Profit (loss) before income tax	183	218
1.6 Income tax expense <i>(see note 4)</i>	56	58
1.7 Profit (loss) from continuing operations	127	160
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.9 Profit (loss) for the period	127	160
1.10 Profit (loss) attributable to minority interests	-	-
1.11 Profit (loss) attributable to members of the parent	127	160
1.12 Basic earnings per security <i>(item 9.1)</i>	0.08	0.11
1.13 Diluted earnings per security <i>(item 9.1)</i>	0.08	0.11
1.14 Dividends per security <i>(item 9.1)</i>	0.08	0.04

Comparison of half-year profits*(Preliminary final statement only)*

	Current period - \$A'000	Previous corresponding period - \$A'000
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	127	160
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year		

Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

Current assets		Current period - \$A'000	Previous corresponding period - \$A'000
3.1	Cash and cash equivalents	775	689
3.2	Trade and other receivables	114	123
3.3	Inventories	-	-
3.4	Other current assets (provide details if material)	-	1
3.5	Total current assets	889	563
Non-current assets			
3.6	Available for sale investments	-	-
3.7	Other financial assets	19	40
3.8	Investments in associates	-	-
3.9	Deferred tax assets	28	28
3.10	Exploration and evaluation expenditure capitalised (see para. 71 of AASB 1022 – new standard not yet finalised)	-	-
3.11	Development properties (mining entities)	-	-
3.12	Property, plant and equipment (net)	218	235
3.13	Investment properties	-	-
3.14	Goodwill	-	-
3.15	Other intangible assets	131	147
3.16	Other (provide details if material)	-	-
3.17	Total non-current assets	397	450
3.18	Total assets	1285	1263
Current liabilities			
3.19	Trade and other payables	39	38
3.20	Short term borrowings	-	-
3.21	Current tax payable	82	104
3.22	Short term provisions	82	83
3.23	Current portion of long term borrowings	-	-
3.24	Other current liabilities (provide details if material)	-	-
		202	225
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	-	-
3.26	Total current liabilities	202	225
Non-current liabilities			

	Current period - \$A'000	Previous corresponding period - \$A'000
3.27 Long-term borrowings	-	-
3.28 Deferred tax liabilities	-	-
3.29 Long term provisions	11	7
3.30 Other	-	-
3.31 Total non-current liabilities	11	7
3.32 Total liabilities	214	232
3.33 Net assets	1072	1031
Equity		
3.34 Share capital	788	788
3.35 Other reserves	-	-
3.36 Retained earnings	284	243
Amounts recognised directly in equity relating to non-current assets classified as held for sale	-	-
3.37 Parent interest	-	-
3.38 Minority interest	-	-
3.39 Total equity	1072	1031

Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – A\$'000	Previous corresponding period – A\$'000
Revenues recognised directly in equity:	-	-
Expenses recognised directly in equity:	-	-
4.1 Net income recognised directly in equity	-	-
4.2 Profit for the period	127	160
4.3 Total recognised income and expense for the period	127	160
Attributable to:		
4.4 Members of the parent	127	160
4.5 Minority interest	-	-
Effect of changes in accounting policy (as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors):		
4.6 Members of the parent entity	-	-
4.7 Minority interest	-	-

Consolidated statement of cash flows

(See note 6)

(as per AASB 107: Cash Flow Statements)

		Current period - \$A'000	Previous corresponding period - \$A'000
	Cash flows related to operating activities		
5.1	Receipts from customers	850	794
5.2	Payments to suppliers and employees	(642)	(570)
5.3	Interest and other costs of finance paid	-	-
5.4	Income taxes paid	(27)	-
5.5	Other (provide details if material)	-	-
5.6	Net cash used in operating activities	181	238
	Cash flows related to investing activities		
5.7	Payments for purchases of property, plant and equipment	(1)	(27)
5.8	Proceeds from sale of property, plant and equipment	-	-
5.9	Payment for purchases of equity investments	-	-
5.10	Proceeds from sale of equity investments	-	-
5.11	Loans to other entities	-	-
5.12	Loans repaid by other entities	-	-
5.13	Interest and other items of similar nature received	-	-
5.14	Dividends received	-	-
5.15	Other (provide details if material)	-	-
5.16	Net cash used in investing activities	(1)	(27)
	Cash flows related to financing activities		
5.17	Proceeds from issues of securities (shares, options, etc.)	-	-
5.18	Proceeds from borrowings	-	-
5.19	Repayment of borrowings	-	-
5.20	Dividends paid	(128)	(64)
5.21	Other (provide details if material)	-	-
5.22	Net cash used in financing activities	(128)	(64)
	Net increase (decrease) in cash and cash equivalents	52	147
5.23	Cash at beginning of period (see Reconciliations of cash)	723	541
5.24	Exchange rate adjustments to item 5.23	-	-
5.25	Cash at end of period (see Reconciliation of cash)	775	689

Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

		Current period \$A'000	Previous corresponding period \$A'000
6.1	Profit (item 1.9)	127	160
	Adjustments for:		
6.2	Amortisation	8	7
6.3	Depreciation	9	8
6.4			
6.5	Increase/decrease in receivables	6	(6)
6.6	Increase/decrease in provisions	28	58
6.7	Increase/decrease in payables	3	10
6.8	Increase/decrease in prepayments		1
6.9	Increase/decrease in		
6.10	Net cash from operating activities (item 5.6)	181	238

Notes to the financial statements

Details of revenues and expenses

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

	Current period - \$A'000	Previous corresponding period - \$A'000
Revenue		
Revenue from ordinary activities	844	814
7.1 Total Revenue	844	814
Expenses		
Employee benefits	(410)	(371)
Depreciation and amortisation	(17)	(15)
Community grants & donations	(16)	(8)
Other expenses	(218)	(202)
7.2 Total Expenses	(661)	(596)
Profit (loss) before tax	127	160

Ratios

	Current period	Previous corresponding period
Profit before tax / revenue		
8.1 Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)	21.73%	26.82%
Profit after tax / equity interests		
8.2 Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)	15.09%	19.69%

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Basic EPS	0.08
Diluted EPS	0.08

Dividends

- 10.1 Date the dividend is payable

NO DIVIDENDS PAYABLE

- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

- 10.3 If it is a final dividend, has it been declared?

(Preliminary final report only)

- 10.4 The dividend or distribution plans shown below are in operation.

NONE

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

- 10.5 Any other disclosures in relation to dividends or distributions

There has been a final fully franked dividend of 8c per share paid on 25 November 2011 out of profits for the year ended 30 June 2011.

Dividends paid or provided for on all securities

(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)

		Current period - \$A'000	Previous corresponding period - \$A'000	Franking rate applicable
	Dividends paid or provided for during the reporting period	128	64	30%
10.6	Current year interim	-	-	-
10.7	Franked dividends	-	-	-
10.8	Previous year final	128	64	30%
10.9	Franked dividends	128	64	30%
	Dividends proposed and not recognised as a liability	-	-	-
10.10	Franked dividends	-	-	-

Dividends per security

(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)

		Current year	Previous year	Franking rate applicable
	Dividends paid or provided for during the reporting period	8c	4c	30%
5	Current year interim	-	-	-
	Franked dividends – cents per share	-	-	-
10.13	Previous year final	8c	4c	30%
10.14	Franked dividends – cents per share	8c	4c	30%
	Dividends proposed and not recognised as a liability	-	-	-
10.15	Franked dividends – cents per share	-	-	-

Exploration and evaluation expenditure capitalised

To be completed only by issuers with mining interests if amounts are material. Include all expenditure incurred regardless of whether written off directly against profit

	Current period \$A'000	Previous corresponding period \$A'000
11.1 Opening balance		
11.2 Expenditure incurred during current period		
11.3 Expenditure written off during current period		
11.4 Acquisitions, disposals, revaluation increments, etc.		
11.5 Expenditure transferred to Development Properties		
11.6 Closing balance as shown in the consolidated balance sheet (item 3.10)		

Development properties

(To be completed only by issuers with mining interests if amounts are material)

	Current period \$A'000	Previous corresponding period \$A'000
12.1 Opening balance		
12.2 Expenditure incurred during current period		
12.3 Expenditure transferred from exploration and evaluation		
12.4 Expenditure written off during current period		
12.5 Acquisitions, disposals, revaluation increments, etc.		
12.6 Expenditure transferred to mine properties		
12.7 Closing balance as shown in the consolidated balance sheet (item 3.11)		

Discontinued Operations

(see note 18)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

	Current period – A\$'000	Previous corresponding period – A\$'000
13.1 Revenue	-	-
13.2 Expense	-	-
13.3 Profit (loss) from discontinued operations before income tax	-	-
13.4 Income tax expense <i>(as per para 81 (h) of AASB 112)</i>	-	-
13.5 Gain (loss) on sale/disposal of discontinued operations	-	-
13.6 Income tax expense <i>(as per paragraph 81(h) of AASB 112)</i>	-	-

Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

	Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous corresponding period – A\$'000
14.1 Preference securities <i>(description)</i>	-	-	-	-	-
14.2 Balance at start of period	-	-	-	-	-
14.3 a) Increases through issues	-	-	-	-	-
14.4 a) Decreases through returns of capital, buybacks etc.	-	-	-	-	-
14.5 Balance at end of period	-	-	-	-	-
14.6 Ordinary securities <i>(description)</i>	1,598,571	1,598,571	49c	788	788
14.7 Balance at start of period	1,598,571	1,598,571	49c	788	788
14.8 a) Increases through issues	-	-	-	-	-
14.9 b) Decreases through returns of capital, buybacks etc.	-	-	-	-	-
14.10 Balance at end of period	1,598,571	1,598,571	49c	788	788
14.11 Convertible Debt Securities <i>(description & conversion factor)</i>	-	-	-	-	-
14.12 Balance at start of period	-	-	-	-	-
14.13 a) Increases through issues	-	-	-	-	-
14.14 b) Decreases through maturity,	-	-	-	-	-

	converted.					
14.15	Balance at end of period	-	-	-	-	-
		Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous corresponding period – A\$'000
14.16	Options <i>(description & conversion factor)</i>	-	-	-	-	-
14.17	Balance at start of period	-	-	-	-	-
14.18	Issued during period	-	-	-	-	-
14.19	Exercised during period	-	-	-	-	-
14.20	Expired during period	-	-	-	-	-
14.21	Balance at end of period	-	-	-	-	-
14.22	Debentures <i>(description)</i>	-	-	-	-	-
14.23	Balance at start of period	-	-	-	-	-
14.24	a) Increases through issues	-	-	-	-	-
14.25	b) Decreases through maturity, converted	-	-	-	-	-
14.26	Balance at end of period	-	-	-	-	-
14.27	Unsecured Notes <i>(description)</i>	-	-	-	-	-
14.28	Balance at start of period	-	-	-	-	-
14.29	a) Increases through issues	-	-	-	-	-
14.30	b) Decreases through maturity, converted	-	-	-	-	-
14.31	Balance at end of period	-	-	-	-	-
14.32	Total Securities	1,598,571	1,598,571	49c	788	788

		Current period – A\$'000	Previous corresponding period – A\$'000
Reserves			
14.33	Balance at start of period	-	-
14.34	Transfers to/from reserves	-	-
14.35	Total for the period	-	-
14.36	Balance at end of period	-	-
14.37	Total reserves	-	-
Retained earnings			
14.38	Balance at start of period	284	147
14.39	Changes in accounting policy	-	-
14.40	Restated balance	-	-
14.41	Profit for the balance	-	-
14.42	Total for the period	127	160
14.43	Dividends	(128)	(64)
14.44	Balance at end of period	284	243

Details of aggregate share of profits (losses) of associates and joint venture entities

(equity method)

(as per paragraph Aus 37.1 of AASB 128: Investments in Associates and paragraph Aus 57.3 of AASB 131: Interests in Joint Ventures)

Name of associate or joint venture entity

-

Reporting entities percentage holding

-

		Current period - \$A'000	Previous corresponding period - \$A'000
15.1	Profit (loss) before income tax	-	-
15.2	Income tax	-	-
15.3	Profit (loss) after tax	-	-
15.4	Impairment losses	-	-
15.5	Reversals of impairment losses	-	-
15.6	Share of non-capital expenditure contracted for (excluding the supply of inventories)	-	-
15.7	Share of net profit (loss) of associates and joint venture entities	-	-

Control gained over entities having material effect

(See note 8)

16.1 Name of issuer (or group)

N/A

16.2 Consolidated profit (loss) after tax of the issuer (or group) since
the date in the current period on which control was acquired

16.3 Date from which profit (loss) in item 16.2 has been calculated

16.4 Profit (loss) after tax of the issuer (or group) for the whole of the
previous corresponding period

\$A'000

Loss of control of entities having material effect*(See note 8)*17.1 Name of *issuer* (or *group*)

N/A

\$A'000

17.2 Consolidated profit (loss) after tax of the entity (or *group*) for the current period to the date of loss of control17.3 Date from which the profit (loss) in *item* 17.2 has been calculated17.4 Consolidated profit (loss) after tax of the entity (or *group*) while controlled during the whole of the previous corresponding period

17.5 Contribution to consolidated profit (loss) from sale of interest leading to loss of control

Material interests in entities which are not controlled entities*The economic entity has an interest (that is material to it) in the following entities.*

	Percentage of ownership interest (ordinary securities, units etc) held at end of period or date of disposal		Contribution to profit (loss) (<i>item</i> 1.9)	
	Current period	Previous corresponding period	Current period \$A'000	Previous corresponding period \$A'000
18.1 Equity accounted associated entities			<i>Equity accounted</i>	
	-	-	-	-
18.2 Total	-	-	-	-
18.3 Other material interests	-	-	<i>Non equity accounted (i.e. part of item 1.9)</i>	
18.4 Total	-	-	-	-

Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 114: Segment Reporting. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the personation adopted in the Appendices to AASB 114 and indicates which amount should agree with items included elsewhere in this statement.

N/A – The entity operates in one industry and one geographical segment

	Current period - \$A'000	Previous corresponding period - \$A'000
Segments	-	-
Revenue:		
19.1 External sales	-	-
19.2 Inter-segment sales	-	-
19.3 Total (consolidated total equal to item 1.1)	-	-
19.4 Segment result	-	-
19.5 Unallocated expenses	-	-
19.6 Operating profit (equal to item 1.5)	-	-
19.7 Interest expense	-	-
19.8 Interest income	-	-
19.9 Share of profits of associates	-	-
19.10 Income tax expense	-	-
19.11 Net profit (consolidated total equal to item 1.9)	-	-
Other information		
19.12 Segment assets	-	-
19.13 Investments in equity method associates	-	-
19.14 Unallocated assets	-	-
19.15 Total assets (equal to item 3.18)	-	-
19.16 Segment liabilities	-	-
19.17 Unallocated liabilities	-	-
19.18 Total liabilities (equal to item 3.32)	-	-
19.19 Capital expenditure	-	-
19.20 Depreciation	-	-
19.21 Other non-cash expenses	-	-

NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	0.58	0.58

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.

21.1	N/A
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International Financial Reporting Standards

Under paragraph 39 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.

22.1	N/A
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Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.

22.2

N/A

Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]

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). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

No subsequent events have occurred that will have a material effect on the company's financial statements.

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

Nil

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

A fully franked dividend would be expected to be paid in the next financial year.

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)

Nil

An *issuer* shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. (as per paragraph 38 of AASB 1: *First-time Adoption of Australian Equivalents to International Financial Reporting Standards*)

No material effects.

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year (as per paragraph 16(d) of AASB 134: *Interim Financial Reporting*)

No material effects.

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report (as per paragraph 16(j) of AASB 134: *Interim Financial Reporting*)

Nil.

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence *(as per paragraph 16(c) of AASB 134: Interim Financial Reporting)*

Nil

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations *(as per paragraph 16(i) of AASB 134: Interim Financial Reporting)*

Nil

Annual meeting

(Preliminary final statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

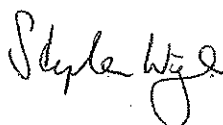
Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

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2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does/does not* (*delete one*) give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:
- | | |
|--|---|
| The financial statements have been audited. | <input checked="checked" type="checkbox"/> 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 <i>not</i> yet been audited or reviewed. |
5. 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*). (*Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the Corporations Act.*)
6. The *issuer has/does not have** (*delete one*) a formally constituted audit committee.



Sign here:

Date: 15th March, 2012

(Director/Company secretary)

Print name: Stephen Wight



Form 7051

(ASX Form 1001)
Corporations Act 2001
285(2), 286(1), 320
Corporations Regulations
1.0.09

Notification of half yearly reports

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

2801

Firm/organisation

Davidsons Accountants and Business Consultants

Contact name/position description

Ester Heikkila / Senior Accountant

Telephone number (during business hours)

(03) 5244 6857

Email address (optional)

esterh@davidsons.com.au

Postal address

PO Box 386

Suburb/City

GEELONG

State/Territory

VIC

Postcode

3220

1 Disclosing entity

Entity type (select one)

☒ Company

Company name

Bellarine Peninsula Community Branch Ltd

ACN

089107657

☐ Body (other than a company)

Name

ARBN (if applicable)

☐ Registered scheme

Name

ARSN

2 Financial period

From

0 1 / 0 7 / 1 1
[D] [D] [M] [M] [Y] [Y]

to

3 1 / 1 2 / 1 1
[D] [D] [M] [M] [Y] [Y]

3 Certification

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

Signature

This form is to be signed by:

if a company or a body: a director or secretary or the equivalent

if a registered scheme: a director or secretary of the responsible entity acting in that capacity.

Name of responsible entity

ACN

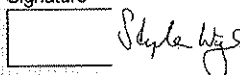
Name of person signing

Stephen Wight

Capacity

Company director

Signature



Date signed

1 5 0 3 1 2
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically via Standard Business Reporting
enabled accounting software. Refer to www.sbr.gov.au for more
details.

For more information

Web www.asic.gov.au

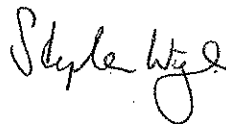
Need help? www.asic.gov.au/question

Telephone 1300 300 630

Bellarine Peninsula Community Branch Ltd
A.C.N. 089 107 657

This is annexure A of 1 to 12 pages referred to in form 7051,
Half Yearly Reports

This is the director's declaration, director's report, the financial
statements and notes, auditor's half-year review report and
independence declaration.



Signed:

Print Name: Stephen Wight

Date: 15th of March, 2012

Bellarine Peninsula Community Branch Ltd
Financial Statements
For The Half Year Ended
31 December 2011

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED FINANCIAL STATEMENTS
DIRECTORS' REPORT

Your Directors submit the financial report of the company for the half year ended 31 December 2011.

Directors

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

R Enders	K A Woodhart	R Hynes (resigned 31/01/2012)
G Webster	S Wight	
S Baldwin	J Randone	
P Jones	P Evans	

Principal activities

The principal activities of the company during the course of the financial period were in providing community banking services under management rights to operate a franchised branch of Bendigo Bank Limited.

Review of operations

Operations have continued to perform in line with expectations. The net profit of the company for the financial period was \$127,358 (2010 \$160,365)

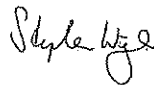
Matters subsequent to the end of the reporting period

There are no matters or circumstances that have arisen since the end of the half year reporting period that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Auditor's Independence Declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached.

Signed in accordance with a resolution of the Directors



.....

Signed on the 15th day of March, 2012

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED INCOME STATEMENT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	31-Dec 2011 \$	31-Dec 2010 \$
Revenue from ordinary activities	844,191	814,605
Employee benefit expense	(410,496)	(371,149)
Depreciation and amortisation expense	(16,800)	(15,334)
Other expenses	<u>(233,413)</u>	<u>(209,638)</u>
Profit before income tax expense for the half-year	183,482	218,484
Income tax expense	<u>56,124</u>	<u>58,119</u>
Profit after income tax expense for the half-year	<u>127,358</u>	<u>160,365</u>
Total Comprehensive income for the half-year	<u><u>127,358</u></u>	<u><u>160,365</u></u>
Overall Operations:		
Basic earnings per share (cents per share)	\$0.08	\$0.11
Diluted earnings per share (cents per share)	\$0.08	\$0.11

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED BALANCE SHEET
AS AT 31 DECEMBER 2011

	31-Dec 2011 \$	30-Jun 2011 \$
Current Assets		
Cash & Cash Equivalents	775,307	723,079
Trade & Other Receivables	113,537	119,664
Current Tax Asset	-	-
Other Current Assets	-	-
Total Current Assets	<u>888,844</u>	<u>842,743</u>
Non-Current Assets		
Other Financial Assets	19,200	19,200
Property, plant and equipment	217,735	225,432
Intangible Assets	131,380	139,180
Deferred Tax Assets	28,233	29,516
Total Non-Current Assets	<u>396,548</u>	<u>413,328</u>
Total Assets	<u>1,285,392</u>	<u>1,256,071</u>
Current Liabilities		
Trade & Other Payables	38,552	35,462
Deferred Tax Liability	-	-
Employee benefits	81,707	85,792
Current Tax Liabilities	82,211	54,474
Total Current Liabilities	<u>202,470</u>	<u>175,728</u>
Non-Current Liabilities		
Employee benefits	11,203	8,094
Total Non-Current Liabilities	<u>11,203</u>	<u>8,094</u>
Total Liabilities	<u>213,673</u>	<u>183,822</u>
Net Assets/(Liabilities)	<u>1,071,719</u>	<u>1,072,249</u>
Equity		
Issued capital	787,911	787,911
Retained profits	283,808	284,338
Total Equity	<u>1,071,719</u>	<u>1,072,249</u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LTD

A.B.N. 33 089 107 657

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

2011	Note	Equity at 1 July 2011	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2011
		\$	\$	\$	\$
Accumulated Surplus/(Deficit)		284,338	127,358	-	411,696
Dividends paid		-	-	(127,888)	(127,888)
		<u>284,338</u>	<u>127,358</u>	<u>(127,888)</u>	<u>283,808</u>
Contributions by Owners	13	<u>787,911</u>	-	-	<u>787,911</u>
Reserves		-	-	-	-
Total Equity at the end of the financial year		<u>1,072,249</u>	<u>127,358</u>	<u>(127,888)</u>	<u>1,071,719</u>

2010	Note	Equity at 1 July 2010	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2010
		\$	\$	\$	\$
Accumulated Surplus/(Deficit)		146,578	160,365	-	306,943
Dividends paid		-	-	(63,943)	(63,943)
		<u>146,578</u>	<u>160,365</u>	<u>(63,943)</u>	<u>243,000</u>
Contributions by Owners	13	<u>787,911</u>	-	-	<u>787,911</u>
Reserves		-	-	-	-
Total Equity at the end of the financial year		<u>934,489</u>	<u>160,365</u>	<u>(63,943)</u>	<u>1,030,911</u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	31-Dec 2011 \$	31-Dec 2010 \$
Cash Flows From Operating Activities		
Receipts from customers	828,107	794,353
Payments to suppliers & employees	(668,897)	(570,375)
Interest received	<u>22,211</u>	<u>14,388</u>
Net cash provided by operating activities	<u>181,421</u>	<u>238,366</u>
Cash Flows From Investing Activities		
Purchase of non-current assets	(1,305)	(27,122)
Purchase of intangible assets	<u>-</u>	<u>-</u>
Net cash provided by (used in) investing activities	(1,305)	(27,122)
Cash Flows From Financing Activities		
Proceeds from share applications	-	-
Dividends Paid	<u>(127,888)</u>	<u>(63,943)</u>
Net cash provided by (used in) financing activities	<u>(127,888)</u>	<u>(63,943)</u>
Net increase in cash held	52,228	147,301
Cash at 1 July	<u>723,079</u>	<u>541,353</u>
Cash at 31 December	<u><u>775,307</u></u>	<u><u>688,654</u></u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

1. Basis of preparation of the Half-Year Financial Report

(a) Basis of accounting

The half year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2011 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements under the Corporations Act 2001.

The half year financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Accounting Standards including AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

For the purpose of preparing the half year financial statements the half year has been treated as a discrete reporting period.

(b) Statement of compliance

The half year financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the half year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(c) Summary of significant accounting policies

The accounting policies have been consistently applied and are consistent with those applied in the 30 June 2011 financial statements.

2. Events subsequent to Reporting Date

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

3. Contingent Assets and Liabilities

Since the last annual reporting date there has been no material change of any contingent assets or contingent liabilities.

4. Segment Reporting

The economic entity operates in the financial services sector where it provides banking services to its clients. The economic entity operates in one geographic area being the Bellarine Peninsula.

5. Dividends Paid

There has been a Franked Dividend of 8 cents per share paid on 25 November 2011.

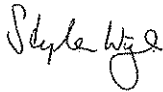
BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED FINANCIAL STATEMENTS
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Bellarine Peninsula Community Branch Ltd, I state that:

In the opinion of the directors:

- (1) the financial statements and notes of the company:
 - (i) give 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
 - (ii) comply with Accounting Standard AASB 134, "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (2) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



.....

Dated this 15th day of March, 2012

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE
BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of the Bellarine Peninsula Community Branch Limited which comprises the condensed balance sheet as at 31 December 2011, and the condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards AASB 134 and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim 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 consolidated entity'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 the Bellarine Peninsula Community Branch Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

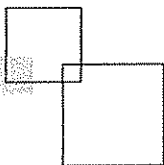
A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards 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.

Independence

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



Chartered Accountants



LBW
Chartered Accountants

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Geelong West 3218
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Liability limited by a scheme approved under Professional Standards Legislation.



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 the Bellarine Peninsula Community Branch Limited is not in accordance with the *Corporations Act 2001* including:

- A. giving a true and fair view of the entity'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.

LBW

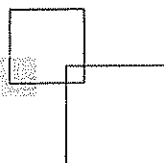
LBW CHARTERED ACCOUNTANTS

[Signature]
SRIPATHY SARMA

Dated this *15th* day of *March* 2012



Chartered Accountants



LBW
Chartered Accountants

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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C
OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**

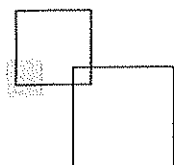
I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2011 there have been:

- a. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and
- b. no contraventions of any applicable code of professional conduct in relation to the review.


LBW Chartered Accountants


SRIPATHY SARMA

Dated this 15th day of March 2012



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