

**Bellarine Peninsula Community Branch Ltd**  
**Financial Statements**  
**For The Half Year Ended**  
**31 December 2013**

**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**CONDENSED FINANCIAL STATEMENTS**  
**DIRECTORS' REPORT**

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

**Directors**

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

<b>R Enders</b>	<b>K Trewin</b>	<b>J Finlay</b>
<b>G Webster</b>	<b>S Wight</b>	
<b>S Baldwin</b>	<b>J Randone</b>	
<b>P Jones</b>	<b>P Evans</b>	

**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 \$82,496 (2012 \$109,260)

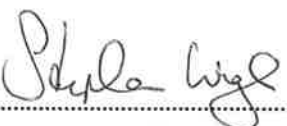
**Matters subsequent to the end of the reporting period**

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 24<sup>th</sup> day of February, 2014

**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**CONDENSED INCOME STATEMENT**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

	<b>31-Dec 2013 \$</b>	<b>31-Dec 2012 \$</b>
Revenue from ordinary activities	802,019	847,648
Employee benefit expense	(409,877)	(414,087)
Depreciation and amortisation expense	(17,635)	(19,347)
Other expenses	<u>(246,376)</u>	<u>(254,982)</u>
<b>Profit before income tax expense for the half-year</b>	128,131	159,232
Income tax expense	<u>45,635</u>	<u>49,971</u>
<b>Profit after income tax expense for the half-year</b>	<u>82,496</u>	<u>109,261</u>
<b>Total Comprehensive income for the half-year</b>	<u><u>82,496</u></u>	<u><u>109,261</u></u>
 <b>Overall Operations:</b>		
Basic earnings per share (cents per share)	\$0.05	\$0.07
Diluted earnings per share (cents per share)	\$0.05	\$0.07

The accompanying notes form part of these financial statements.

**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**CONDENSED BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	<b>31-Dec 2013 \$</b>	<b>30-Jun 2013 \$</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	599,671	591,217
Trade & Other Receivables	123,690	123,879
Other Current Assets	1,614	-
Other Tax Assets	12,108	44,573
<b>Total Current Assets</b>	<u>737,083</u>	<u>759,669</u>
<b>Non-Current Assets</b>		
Other Financial Assets	19,200	19,200
Property, plant and equipment	370,443	375,715
Intangible Assets	106,478	112,999
Deferred Tax Assets	36,608	37,670
<b>Total Non-Current Assets</b>	<u>532,729</u>	<u>545,584</u>
<b>Total Assets</b>	<u>1,269,812</u>	<u>1,305,253</u>
<b>Current Liabilities</b>		
Trade & Other Payables	49,374	37,280
Employee benefits	101,127	104,860
<b>Total Current Liabilities</b>	<u>150,501</u>	<u>142,140</u>
<b>Non-Current Liabilities</b>		
Employee benefits	17,897	16,308
<b>Total Non-Current Liabilities</b>	<u>17,897</u>	<u>16,308</u>
<b>Total Liabilities</b>	<u>168,398</u>	<u>158,448</u>
<b>Net Assets/(Liabilities)</b>	<u><u>1,101,414</u></u>	<u><u>1,146,805</u></u>
<b>Equity</b>		
Issued capital	787,911	787,911
Financial Assets Reserve	(20,800)	(20,800)
Retained profits	313,503	379,694
<b>Total Equity</b>	<u><u>1,101,414</u></u>	<u><u>1,146,805</u></u>

The accompanying notes form part of these financial statements.

**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

	<b>31-Dec 2013 \$</b>	<b>31-Dec 2012 \$</b>
<b>Cash Flows From Operating Activities</b>		
Receipts from customers	790,816	822,200
Payments to suppliers & employees	(646,307)	(669,907)
Income tax paid	(12,108)	(82,306)
Interest received	9,779	11,149
	<u>142,180</u>	<u>81,136</u>
<b>Net cash provided by operating activities</b>		
<b>Cash Flows From Investing Activities</b>		
Proceeds from sale of non-current assets	-	8,636
Purchase of non-current assets	(5,841)	-
Purchase of intangible assets	-	-
	<u>(5,841)</u>	<u>8,636</u>
<b>Net cash provided by (used in) investing activities</b>		
<b>Cash Flows From Financing Activities</b>		
Proceeds from share applications	-	-
Dividends Paid	(127,886)	(127,888)
	<u>(127,886)</u>	<u>(127,888)</u>
<b>Net cash provided by (used in) financing activities</b>		
<b>Net increase in cash held</b>	8,453	(38,116)
Cash at 1 July	<u>591,218</u>	<u>567,370</u>
<b>Cash at 31 December</b>	<u><u>599,671</u></u>	<u><u>529,254</u></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 2013**

2013	Note	Equity at 1 July 2013	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2013
		\$	\$	\$	\$
<b>Accumulated Surplus/(Deficit)</b>		358,894	82,496	-	441,390
Dividends paid		-	-	(127,887)	(127,887)
		<u>358,894</u>	<u>82,496</u>	<u>(127,887)</u>	<u>313,503</u>
<b>Contributions by Owners</b>	13	<u>787,911</u>	-	-	<u>787,911</u>
<b>Reserves</b>		-	-	-	-
<b>Total Equity at the end of the financial year</b>		<u>1,146,805</u>	<u>82,496</u>	<u>(127,887)</u>	<u>1,101,414</u>

2012	Note	Equity at 1 July 2012	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2012
		\$	\$	\$	\$
<b>Accumulated Surplus/(Deficit)</b>		304,761	109,261	-	414,022
Dividends paid		-	-	(127,886)	(127,886)
		<u>304,761</u>	<u>109,261</u>	<u>(127,886)</u>	<u>286,136</u>
<b>Contributions by Owners</b>	13	<u>787,911</u>	-	-	<u>787,911</u>
<b>Reserves</b>		-	-	-	-
<b>Total Equity at the end of the financial year</b>		<u>1,092,672</u>	<u>109,261</u>	<u>(127,886)</u>	<u>1,074,047</u>

The accompanying notes form part of these financial statements.

**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**NOTES TO THE CONDENSED FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

**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 2013 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) Summary of significant accounting policies**

The accounting policies have been consistently applied and are consistent with those applied in the 30 June 2013 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 6 December, 2013.

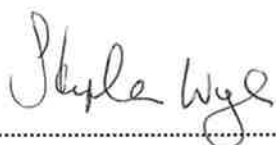
**BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**  
**A.B.N. 33 089 107 657**  
**CONDENSED FINANCIAL STATEMENTS**  
**DIRECTORS' DECLARATION**

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 2013 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 24<sup>th</sup> day of February, 2014



**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 2013, 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* and for such internal 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 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 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of 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.

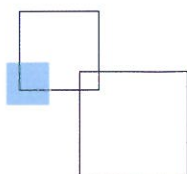
A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards 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*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Bellarine Peninsula Community Branch Limited, would be in the same terms if given to the directors as at the time of this auditor's report.



Chartered Accountants



**LBW**  
Chartered Accountants

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*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 2013 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

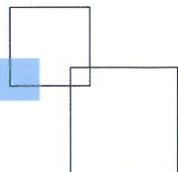
*[Signature]*

SRIPATHY SARMA  
PRINCIPAL

Dated this 24th day of February 2014



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 2013 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*

LBW CHARTERED ACCOUNTANTS

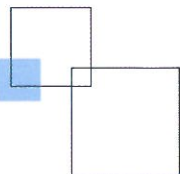
*[Signature]*

SRIPATHY SARMA  
PRINCIPAL

Dated this 24th day of February 2014



Chartered Accountants



**LBW**  
Chartered Accountants

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