

FORM: Preliminary final report

Name of issuer

Canterbury Surrey Hills Community Finance Limited

ACN or ARBN

099 590 593

Half yearly
(tick)

Preliminary
final (tick)

✓

Half year/financial year ended
(‘Current period’)

30 June 2016

For announcement to the market

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

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				\$A,000
Revenue (item 1.1)	up	4.8%	to	3,709
Profit (loss) for the period (item 1.9)	up	15.5%	to	342
Profit (loss) for the period attributable to members of the parent (item 1.11)	up	15.5%	to	342
Dividends		Current period	Previous corresponding period	
Franking rate applicable:		100%	100%	
Final dividend (preliminary final report only)(item 10.13-10.14)				
Amount per security		5 cents	5 cents	
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>	3,709	3,540
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	3,221	3,142
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	488	398
1.6 Income tax expense <i>(see note 4)</i>	146	102
1.7 Profit (loss) from continuing operations	-	-
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.9 Profit (loss) for the period	342	296
1.10 Profit (loss) attributable to minority interests	-	-
1.11 Profit (loss) attributable to members of the parent	342	296
1.12 Basic earnings per <i>security</i> <i>(item 9.1)</i>	11.08	9.60
1.13 Diluted earnings per <i>security</i> <i>(item 9.1)</i>	11.08	9.60
1.14 Dividends per <i>security</i> <i>(item 9.1)</i>	5.0	5.0

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>	249	194
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	93	102

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	388	345
3.2	Trade and other receivables	443	553
3.3	Inventories	-	-
3.4	Other current assets (provide details if material)	951	850
3.5	Total current assets	1,782	1,749
Non-current assets			
3.6	Available for sale investments	-	-
3.7	Other financial assets	-	-
3.8	Investments in associates	-	-
3.9	Deferred tax assets	21	21
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)	409	445
3.13	Investment properties	-	-
3.14	Goodwill	-	-
3.15	Other intangible assets	85	161
3.16	Other (provide details if material)	311	-
3.17	Total non-current assets	827	627
3.18	Total assets	2,609	2,376
Current liabilities			
3.19	Trade and other payables	188	157
3.20	Short term borrowings	-	-
3.21	Current tax payable	50	36
3.22	Short term provisions	65	71
3.23	Current portion of long term borrowings	-	-
3.24	Other current liabilities (provide details if material)	-	-
		303	264
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	-	-
3.26	Total current liabilities	303	264

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	7	-
3.30	Other (provide details if material)	-	-
3.31	Total non-current liabilities	7	-
3.32	Total liabilities	310	264
3.33	Net assets	2,299	2,112
Equity			
3.34	Share capital	1,536	1,536
3.35	Other reserves	-	-
3.36	Retained earnings	763	575
	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	2,299	2,112

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	342	296
4.3	Total recognised income and expense for the period		
	Attributable to:		
4.4	Members of the parent	-	-
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	4,055	3,957
5.2	Payments to suppliers and employees	(3,342)	(3,388)
5.3	Interest and other costs of finance paid	41	30
5.4	Income taxes paid	(134)	(171)
5.5	Other (provide details if material)	-	-
5.6	Net cash used in operating activities	620	428
	Cash flows related to investing activities		
5.7	Payments for purchases of property, plant and equipment	(22)	(1)
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)	(401)	(163)
5.16	Net cash used in investing activities	(423)	(164)
	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	(154)	(154)
5.21	Other (provide details if material)	-	-
5.22	Net cash used in financing activities	(154)	(154)
	Net increase (decrease) in cash and cash equivalents	43	110

5.23	Cash at beginning of period (see <i>Reconciliations of cash</i>)	345	235
5.24	Exchange rate adjustments to item 5.23	-	-
5.25	Cash at end of period (see <i>Reconciliation of cash</i>)	388	345

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)	342	296
Adjustments for:		
6.2 Depreciation	58	58
6.3 Amortisation	76	63
6.4		
6.5 Increase/decrease in receivables	(34)	92
6.6 Increase/decrease in payables	31	(41)
6.7 Increase/decrease in provisions	1	8
6.8 Increase/decrease in income tax payable	13	(48)
6.9 Increase/decrease in other assets	133	
6.10 Net cash from operating activities (item 5.6)	620	428

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		
Services & Commissions	3668	3,510
Interest Received	41	30
7.1 Total Revenue	3,709	3,540

	Expenses		
	Wages & Salaries	1,410	1,380
	Sponsorships	466	346
	Rental	359	370
	Depreciation & Amortisation	135	121
7.2	Total Expenses	3,221	3,142
	Profit (loss) before tax	488	398

Ratios		Current period	Previous corresponding period
	Profit before tax / revenue		
8.1	Consolidated profit (loss) before tax (<i>item 1.5</i>) as a percentage of revenue (<i>item 1.1</i>)	13.2%	11.2%
	Profit after tax / equity interests		
8.2	Consolidated profit (loss) after tax attributable to members (<i>item 1.11</i>) as a percentage of equity (similarly attributable) at the end of the period (<i>item 3.37</i>)	14.9%	14.0%

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 earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary shares outstanding during the year.		
Diluted earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary shares outstanding during the year (adjusted for the effects of any dilutive options or preference shares).		
The following reflects the income and share data used in the basic and diluted earnings per share computations:		
Profit after income tax expense	341,711	296,267
Weighted average number of ordinary shares for basic and diluted earnings per share	3,084,707	3,084,707

Dividends

10.1	Date the dividend is payable	11 October 2016
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)	14 September 2016
10.3	If it is a final dividend, has it been declared? <i>(Preliminary final report only)</i>	Yes
10.4	The <i>dividend or distribution plans</i> shown below are in operation.	
Not applicable.		

The last date(s) for receipt of election notices to the <i>dividend or distribution plans</i>	Not applicable.
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10.5 Any other disclosures in relation to *dividends or distributions*

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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			
10.6 Current year interim	-	-	-
10.7 Franked dividends			
10.8 Previous year final	154	154	100%
10.9 Franked dividends			
Dividends proposed and not recognised as a liability			
10.10 Franked dividends	154		100%

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			
10.11 Current year interim	-	-	-
10.12 Franked dividends – cents per share			
10.13 Previous year final			
10.14 Franked dividends – cents per share	5 cents	5 cents	100%
Dividends proposed and not recognised as a liability			
10.15 Franked dividends – cents per share	5 cents		100%

Exploration and evaluation expenditure capitalised

Not applicable

Development properties

Not applicable

Discontinued Operations

Not applicable

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	-	-	-	-	-

		Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous corresponding period – A\$'000
	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>	3,084,707	3,084,707	100	1,536	1,536
14.7	Balance at start of period	3,084,707	3,084,707	100	1,536	1,536
14.8	a) Increases through issues					
14.9	b) Decreases through returns of capital, buybacks etc.					
14.10	Balance at end of period	3,084,707	3,084,707	100	1,536	1,536
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	-	-	-	-	-
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	-	-	-	-	-

		Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous corresponding period – A\$'000
14.20	Expired during period	-	-	-	-	-
14.21	Balance at end of period	-	-	-	-	-
14.22	Debentures (description)	-	-	-	-	-
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 (description)	-	-	-	-	-
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	3,084,707	3,084,707	100	1,536	1,536

		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	575	433
14.39	Changes in accounting policy	-	-
14.40	Restated balance	-	-
14.41	Profit for the balance	342	296
14.42	Total for the period	917	729
14.43	Dividends	(154)	(154)
14.44	Balance at end of period	763	575

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

Not applicable.

Control gained over entities having material effect

Not applicable.

Loss of control of entities having material effect

Not applicable.

Material interests in entities which are not controlled entities

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

Not applicable.

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.

Not applicable.

NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$0.72	\$0.63

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

Not applicable.

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

Not applicable.

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

Not applicable.

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*)

Not applicable.

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.

Not applicable.

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

The Franking Credit balance as at 30 June 2015 was 314,058.

The Board will determine the ability of the Company to pay dividends in the future on an annual basis.

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.*)

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*)

Not applicable.

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)*

Not applicable.

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)*

Not applicable.

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)*

Not applicable.

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)*

Not applicable.

Annual meeting

(Preliminary final statement only)

The annual meeting will be held as follows:

Place

45 Talbot Avenue, Balwyn

Date

15 November 2016

Time

7.00pm

Approximate date the annual report will be available

30 September 2016

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).
2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does 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:

<input checked="" type="checkbox"/> The financial statements have been audited.	<input type="checkbox"/> The financial statements have been subject to review by a registered auditor (or overseas equivalent).
<input type="checkbox"/> The financial statements are in the process of being audited or subject to review.	<input type="checkbox"/> 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 will follow immediately they are available.
6. The *issuer* has a formally constituted audit committee.

Sign here:



Date: 13 September 2016

Print name: Leanne Russell
Company Secretary