

Canterbury Surrey Hills
Community Finance Limited



8 March 2011

Bendigo Stock Exchange (BSX)
Announcements

FOR IMMEDIATE RELEASE

Via Email: announcements@bsx.com.au

Dear Sir

**FINANCIAL DISCLOSURES
FORM 3A
HALF YEAR ACCOUNTS**

Pursuant to Listing Rule 3.3, we attach Form 3A for Canterbury Surrey Hills Community Finance Limited for the half year ended 31 December 2010.

Pursuant to Listing Rule 3.5, we also attach the Financial Accounts for the half year ended 31 December 2010 for Canterbury Surrey Hills Community Finance Limited together with ASIC Form 7051, which were lodged with ASIC today.

These disclosures are available for immediate release.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Geoff Rowles'.

Geoff Rowles
Secretary



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Canterbury Surrey Hills Community Finance Limited

Name of entity

96 099 590 593

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)



31 December 2010

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

Summary

					\$A,000
Sales revenue or operating revenue	up/down	26.5%	to	1,313	
Profit (loss) before abnormal items and after tax	up/down	46.5%	to	150	
Abnormal items before tax		gain (loss) of		nil	
Profit (loss) after tax but before outside equity interests	up/down	46.5%	to	150	
Extraordinary items after tax attributable to members		gain (loss) of		nil	
Profit (loss) for the period attributable to members	up/down	46.5%	to	150	

Dividends (distributions)

Franking rate applicable

100%

Current period

Final

Interim

nil¢

nil¢

Previous corresponding period

Final

Interim

5.0¢

nil¢

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

Not applicable

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:

Not applicable

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	1,313	1,037
Expenses from ordinary activities	1,095	893
Borrowing costs	Nil	Nil
Share of net profit (loss) of associates and joint venture entities	Nil	Nil
Profit (loss) from ordinary activities before tax	217	143
Income tax on ordinary activities	67	41
Profit (loss) from ordinary activities after tax	150	102
Outside equity interests	Nil	Nil
Profit (loss) from ordinary activities after tax attributable to members	150	102
Profit (loss) from extraordinary activities after tax attributable to members	Nil	Nil
Profit (loss) for the period attributable to members	150	102
Retained profits (accumulated losses) at the beginning of the financial period	(33)	(251)
Net transfers to and from reserves	Nil	Nil
Net effect of changes in accounting policies	Nil	Nil
Dividends paid or payable	(129)	Nil
Retained profits (accumulated losses) at end of financial period	(13)	(148)

Annexure 3A
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	150	102
Less (plus) outside equity interests	Nil	Nil
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	150	102

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Salaries & Employee Benefits	595	455
Sponsorships	194	93
Depreciation and Amortisation	39	38

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			
Total amortisation of intangibles			
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

Current assets	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Cash	477	413	363
Receivable	638	585	453
Investments			
Inventories			
Other (provide details if material)			
Total current assets	1,116	998	816
Non-current assets			
Receivables			
Investments			
Inventories			
Other property, plant and equipment (net)	309	325	317
Intangibles (net)	131	144	167
Other (provide details if material)			
Total non-current assets	440	469	483
Total assets		1,467	1,299
Current liabilities			
Accounts payable	156	150	120
Borrowings			
Provisions	21	26	26
Other (provide details if material)	89	22	

Annexure 3A
Half Yearly/Yearly Disclosure

Total current liabilities	267	198	146
Non-current liabilities			
Accounts payable			
Borrowings			
Provisions			
Other (provide details if material)			
Total non-current liabilities			
Total liabilities	267	198	146
Net assets	1,289	1,268	1,153
Equity			
Capital	1,302	1,302	1,302
Reserves			
Retained profits (accumulated losses)	(13)	(33)	(149)
Equity attributable to members of the parent entity			
Outside equity interests in controlled entities			
Total equity	1,289	1,268	1,153
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	1,378	1,007
Payments to suppliers and employees	(1,184)	(984)
Dividends received		
Interest and other items of similar nature received	12	7
Interest and other costs of finance paid		
Income taxes paid		(19)
Other (provide details if material)		
Net operating cash flows	206	11

Annexure 3A
Half Yearly/Yearly Disclosure

Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	(1)	(1)
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)	(10)	
Net investing cash flows	(11)	(1)
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)		
Proceeds from borrowings		
Repayment of borrowings		
Dividends paid	(129)	
Other (provide details if material)		
Net financing cash flows	(129)	
Net increase (decrease) in cash held		
Cash at beginning of period (see <i>Reconciliation of cash</i>)	412	353
Exchange rate adjustments		
Cash at end of period (see <i>Reconciliation of cash</i>)	477	363

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.

Nil

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	477	363
Deposits at call		
Bank overdraft		
Other (provide details)		
Total cash at end of period	477	363

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	16.52	13.86
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	11.63	8.87

Earnings per security (EPS)

	Current period	Previous corresponding period
Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	5.79	3.95
(b) Diluted EPS (if materially different from (a))		

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$0.45	\$0.44

Annexure 3A
Half Yearly/Yearly Disclosure

Details of specific receipts/outlays, revenues/expenses

	Current period A\$'000	Previous corresponding period \$A'000
Interest revenue included	12	7
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)	16	15
Other specific relevant items		

Control gained over entities having material effect

Name of entity

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

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</i>
Unallocated assets)	<i>end of the previous corresponding period</i>
Total assets)	

Dividends

Date the dividend is payable

N/A

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

N/A

Amount per security

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

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	\$Nil	\$Nil
Preference securities	\$Nil	\$Nil
Total	\$Nil	\$Nil

The dividend or distribution plans shown below are in operation.

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

Any other disclosures in relation to dividends (distributions)

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.		
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
Total				
Other material interests				

Annexure 3A
Half Yearly/Yearly Disclosure

Total				

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	2,590,872	2,590,872	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				

Annexure 3A
Half Yearly/Yearly Disclosure

Debentures		
Unsecured Notes		

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	1,313	1,037			1,313	1,037
Other revenue						
Expenses from ordinary activities	1,095	893			1,095	893
Profit (loss) before tax	217	144			217	144
Less tax	67	41			67	41
Profit (loss) from ordinary activities after tax	150	102			150	102

Annexure 3A
Half Yearly/Yearly Disclosure

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	206	11				
Net investing cash flows	(11)	(2)				
Net financing cash flows	(129)					

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

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

--

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)

--

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

--

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

--

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

--

Annexure 3A
Half Yearly/Yearly Disclosure

Additional disclosure for trusts

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

--

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

Identify:

- Initial service charges
- Management fees
- Other fees

--

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 followed as compared with the most recent annual accounts.
- 4 This statement does 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:

(Tick one)

- ☐ 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 has a formally constituted audit committee.

Sign here:



(Company secretary)

Date: 8 March 2011

Print name: Geoff Rowles

Notes

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.



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)

Firm/organisation

Canterbury Surrey Hills Community Finance Limited

Contact name/position description

Geoff Rowles

Telephone number (during business hours)

(03) 8803 6122

Email address (optional)

Postal address

143 Maling Road

Suburb/City

Canterbury

State/Territory

VIC

Postcode

3126

1 Disclosing entity

Entity type (select one)

☒ Company

Company name

Canterbury Surrey Hills Community Finance Limited

ACN

099 590 593

☐ Body (other than a company)

Name

ARBN (if applicable)

☐ Registered scheme

Name

ARSN

2 Financial period

From

01/07/10
[D] [D] [M] [M] [Y] [Y]

to

31/12/10
[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

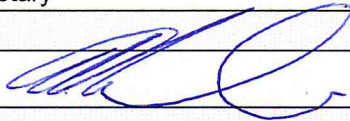
Name of person signing

Geoff Rowles

Capacity

Secretary

Signature



Date signed

0	8	/	0	3	/	1	1
[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

Canterbury Surrey Hills Community Finance Limited

Financial Statements

For the Half Year Ended 31 December 2010

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Directors' Report

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

Directors

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

Hans Diederick Menting

Damien Leo Hudson

Robert Einar Stensholt

Juliann Ruth Byron

Trevor Roland Kempton

Leigh Smith

Gordon Lennox McFarlane

Directors were in office for this entire period unless otherwise stated.

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 franchised branches of Bendigo and Adelaide Bank Limited.

Review and results of operations

The net profit of the Company for the financial period was \$150,007 (2009: \$102,377).

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.

Significant changes in the state of affairs

In the opinion of the directors there were no significant changes in the state of affairs of the Company that occurred during the financial period under review not otherwise disclosed in this report.

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Directors' Report

Auditor Independence Declaration

The directors received the following independence declaration from the auditor of the Company:

Richmond Sinnott & Delahunty
Chartered Accountants



Level 2, 10-16 Forest Street
PO Box 30
Bendigo. 3552
Ph. 03 5443 1177
Fax. 03 5444 4344
E-mail: rsd@rsdadvisors.com.au

Auditor's Independence Declaration

In relation to our review of the financial report of Canterbury Surrey Hills Community Finance Limited for the half year ended 31 December 2010, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

Philip Delahunty
Partner
Richmond Sinnott & Delahunty
Bendigo
4 March 2011

Signed in accordance with a resolution of the Directors in Melbourne on 4 March 2011.


.....
Hans Diederick Menting, Chairman

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Condensed Statement of Comprehensive Income
for the half-year ended 31 December 2010

	2010	2009
	\$	\$
Revenue from ordinary activities	1,313,096	1,037,389
Salaries and employee benefit expense	(595,271)	(455,619)
Charitable donations and sponsorships	(194,505)	(93,982)
Depreciation and amortisation expense	(39,602)	(38,360)
Other expenses from ordinary activities	<u>(266,248)</u>	<u>(305,603)</u>
Profit from ordinary activities before income tax expense	217,470	143,825
Income tax expense relating to ordinary activities	<u>67,463</u>	<u>41,448</u>
Net profit	150,007	102,377
Other comprehensive income	<u>-</u>	<u>-</u>
Total comprehensive income	<u><u>150,007</u></u>	<u><u>102,377</u></u>
Earnings per share (cents per share)		
- basic for profit for the half year	5.79	3.95
- diluted for profit for the half year	5.79	3.95

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Condensed Statement of Financial Position
as at 31 December 2010

	31-Dec 2010 \$	30-Jun 2010 \$
Current Assets		
Cash and cash equivalents	477,646	412,783
Receivables	638,494	585,416
Total Current Assets	<u>1,116,140</u>	<u>998,199</u>
Non-Current Assets		
Property, plant and equipment	309,493	324,947
Intangibles	131,236	143,773
Total Non-Current Assets	<u>440,729</u>	<u>468,720</u>
Total Assets	<u>1,556,869</u>	<u>1,466,919</u>
Current Liabilities		
Payables	156,176	150,070
Current tax liability	89,887	22,424
Provisions	21,685	25,767
Total Current Liabilities	<u>267,748</u>	<u>198,261</u>
Total Liabilities	<u>267,748</u>	<u>198,261</u>
Net Assets	<u>1,289,121</u>	<u>1,268,658</u>
Equity		
Issued capital	1,302,239	1,302,239
Accumulated losses	<u>(13,118)</u>	<u>(33,581)</u>
Total Equity	<u>1,289,121</u>	<u>1,268,658</u>

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Condensed Statement of Cash Flows
for the half-year ended 31 December 2010

	2010	2009
	\$	\$
Cash Flows From Operating Activities		
Cash receipts in the course of operations	1,378,057	1,007,351
Cash payments in the course of operations	(1,184,108)	(984,169)
Interest received	12,069	6,953
Income tax paid	<u>-</u>	<u>(19,046)</u>
Net cash flows from operating activities	206,018	11,089
Cash Flows From Investing Activities		
Payments for intangible assets	(10,611)	-
Payments for property, plant and equipment	<u>(1,000)</u>	<u>(1,677)</u>
Net cash flows used in investing activities	(11,611)	(1,677)
Cash Flows From Financing Activities		
Dividends paid	<u>(129,544)</u>	<u>-</u>
Net cash flows used in financing activities	<u>(129,544)</u>	<u>-</u>
Net increase in cash held	64,863	9,412
Cash and cash equivalents at start of period	<u>412,783</u>	<u>353,624</u>
Cash and cash equivalents at end of period	<u><u>477,646</u></u>	<u><u>363,036</u></u>

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Condensed Statement of Changes in Equity
for the half-year ended 31 December 2010

	<u>Notes</u>	Issued Capital \$	Retained Earnings \$	Total Equity \$
As at 1 July 2010		1,302,239	(33,581)	1,268,658
Net profit for the period		-	150,007	150,007
Issue of share capital		-	-	-
Return of share capital		-	-	-
Dividends paid	5	<u>-</u>	<u>(129,544)</u>	<u>(129,544)</u>
As at 31 December 2010		<u><u>1,302,239</u></u>	<u><u>(13,118)</u></u>	<u><u>1,289,121</u></u>

		Issued Capital \$	Retained Earnings \$	Total Equity \$
As at 1 July 2009		1,302,239	(251,172)	1,051,067
Net profit for the period		-	102,377	102,377
Issue of share capital		-	-	-
Return of share capital		-	-	-
Dividends paid	5	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 December 2009		<u><u>1,302,239</u></u>	<u><u>(148,795)</u></u>	<u><u>1,153,444</u></u>

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Notes to the Financial Statements
for the half-year ended 31 December 2010

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

(a) Basis of accounting

Canterbury Surrey Hills Community Finance Limited ('the Company') is domiciled in Australia. The financial statements for the half year ending 31 December 2010 are presented in Australian dollars. The Company was incorporated in Australia and the principal operations involve providing community banking services.

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.

The half year financial report should be read in conjunction with the annual financial report of Canterbury Surrey Hills Community Finance Limited as at 30 June 2010. It is also recommended that this half year financial report be considered together with any public announcements made by Canterbury Surrey Hills Community Finance Limited during the half year ended 31 December 2010 in accordance with any continuous disclosure obligations arising 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. Australian Accounting Standards that have been recently issued or amended, but are not yet effective, have not been adopted in the preparation of this financial report.

(c) Summary of significant accounting policies

The accounting policies have been consistently applied and are consistent with those applied in the 30 June 2010 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.

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Notes to the Financial Statements
for the half-year ended 31 December 2010

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 City of Boroondara, Victoria.

5. Dividends Paid

	<u>2010</u>	<u>2009</u>
<i>Dividends paid during the half year</i>	<u>\$</u>	<u>\$</u>
Final franked dividend for the year ended 30 June 2010 of 5 cents (2009: Nil cents)	129,544	-

Canterbury Surrey Hills Community Finance Limited
ABN 96 099 590 593
Directors Declaration
for the half-year ended 31 December 2010

In accordance with a resolution of the directors of Canterbury Surrey Hills Community Finance Limited, I state that:

In the opinion of the directors:

- (a) 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 2010 and its performance for the half-year ended on that date; and
 - (ii) comply with Accounting Standard AASB 134, "Interim Financial Reporting", the Corporations Act 2001 and other mandatory reporting requirements; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



.....
Hans Diederick Menting, Chairman

Signed in Melbourne on 4 March 2011

Independent Review Report

To the members of Canterbury Surrey Hills Community Finance Limited

Scope

The financial report comprises the condensed statement of comprehensive income, condensed statement of financial position, condensed statement of cash flows, condensed statement of changes in equity, accompanying notes to the financial statements and the directors' declaration for Canterbury Surrey Hills Community Finance Limited for the half-year ended 31 December 2010.

The company's directors are responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the company and that complies with Accounting Standard AASB 134 "Interim Financial Reporting", in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for accounting policies and accounting estimates inherent in the financial report.

Review Approach

We conducted an independent review of the half year financial report in order to make a statement about it to the members of the company, and in order for the company to lodge the half year financial report with the Australian Securities and Investments Commission.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements, in order to state whether, on the basis or procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with the Corporations Act 2001, Accounting Standard AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements in Australia, so as to present a view which is consistent with our understanding of the company's financial position and of their performance as represented by the results of their operations and their cash flows.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance is less than that given in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Independence


We are independent of the company, and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Review Statement

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 interim financial report of Canterbury Surrey Hills Community Finance Limited is not in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 31 December 2010 and its performance for the half year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Regulations; and
- (b) other mandatory professional reporting requirements.

Richmond Sinnott & Delahunty
Chartered Accountants



Philip Delahunty
Partner

Signed at Bendigo on 4 March 2011