

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Condensed Financial Statements**  
**Directors' Report**

Your Directors submit the financial report of the company for the half year ended 31 December 2004.

**Directors**

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

James Douglas Christie  
Chairman  
Age: 60  
Occupation: Investor

Raymond Thomas Lord  
Secretary  
Age: 57  
Occupation: Media Liaison Officer

William Howard Larkin  
Director  
Age: 70  
Occupation: Retired

Erica Janice Mounter  
Treasurer  
Age: 60  
Occupation: Accountant

Raymond Bruce Barrington  
Director  
Age: 56  
Occupation: Retail Florist

Kevin Matthew Madden  
Director  
Age: 69  
Occupation: Clothing Retailer

Trevor Leigh Waring  
Director  
Age: 55  
Occupation: Property Manager/  
Plantation Developer

Irene Kornienko  
Director  
Age: 53  
Occupation: Financial Controller

Peter McLaughlin  
Director (*Resigned 27 October 2004*)  
Age: 62  
Occupation: Journalist

Daryl Brown  
Director (*Appointed 8 July 2004*)  
Age: 61  
Occupation: Accountant

All directors have been in office since the start of the financial year 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 a franchised branch of Bendigo Bank Limited.

**Review and results of operations**

Operations have continued to perform in line with expectations. The net loss of the company for the financial period was: (\$9,305) (2003: (\$66,338)).

**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.

Signed in accordance with a resolution of directors  
on 8 March 2005.



Chairman - James Douglas Christie



Director - Erica Janice Mounter

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Condensed Statement of Financial Performance**  
**for the half-year ended 31 December 2004**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
Revenue from ordinary activities	206,909	106,810
Other revenue	465	2,985
Salaries and employee benefit expense	(122,740)	(99,965)
Occupancy & associated costs	(41,712)	(41,422)
Depreciation and amortisation expense	(13,159)	(13,612)
Other expenses from ordinary activities	<u>(44,401)</u>	<u>(46,994)</u>
<b>Loss from ordinary activities before income tax credit</b>	<b>(14,638)</b>	<b>(92,198)</b>
Income tax credit relating to ordinary activities	<u>5,333</u>	<u>25,860</u>
<b>Net loss attributable to members of the entity</b>	<b><u>(9,305)</u></b>	<b><u>(66,338)</u></b>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>	<b><u><u>(9,305)</u></u></b>	<b><u><u>(66,338)</u></u></b>

*The accompanying notes form part of these financial statements.*

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Condensed Statement of Financial Position**  
**as at 31 December 2004**

	<b>31-Dec 2004 \$</b>	<b>30-Jun 2004 \$</b>	<b>31-Dec 2003 \$</b>
<b>Current Assets</b>			
Cash assets	17,975	26,178	55,932
Receivables	47,417	31,714	19,188
<b>Total Current Assets</b>	<u>65,392</u>	<u>57,892</u>	<u>75,120</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	185,269	195,421	215,057
Deferred tax asset	115,622	110,289	98,237
Intangible assets	34,652	40,652	46,652
<b>Total Non-Current Assets</b>	<u>335,543</u>	<u>346,362</u>	<u>359,946</u>
<b>Total Assets</b>	<u>400,935</u>	<u>404,254</u>	<u>435,066</u>
<b>Current Liabilities</b>			
Interest bearing liability	21,768	-	-
Payables	20,579	39,799	35,389
Provisions	16,644	13,206	10,331
<b>Total Current Liabilities</b>	<u>58,991</u>	<u>53,005</u>	<u>45,720</u>
<b>Total Liabilities</b>	<u>58,991</u>	<u>53,005</u>	<u>45,720</u>
<b>Net Assets</b>	<u>341,944</u>	<u>351,249</u>	<u>389,346</u>
<b>Equity</b>			
Issued capital	627,936	627,936	631,912
Accumulated losses	(285,992)	(276,687)	(242,566)
<b>Total Equity</b>	<u>341,944</u>	<u>351,249</u>	<u>389,346</u>

*The accompanying notes form part of these financial statements.*

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Condensed Statement of Cash Flows**  
**for the half-year ended 31 December 2004**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Flows From Operating Activities</b>		
Cash receipts in the course of operations	209,909	80,839
Cash payments in the course of operations	(219,532)	(280,378)
Interest paid	(1)	(1)
Interest received	464	2,985
<b>Net cash flows used in operating activities</b>	<u>(9,160)</u>	<u>(196,555)</u>
<b>Cash Flows From Investing Activities</b>		
Payments for property, plant and equipment	(20,811)	(225,000)
<b>Net cash flows used in investing activities</b>	<u>(20,811)</u>	<u>(225,000)</u>
<b>Net decrease in cash held</b>	(29,971)	(421,555)
Cash at the beginning of the financial year	26,178	477,487
<b>Cash at the end of the financial year</b>	<u><u>(3,793)</u></u>	<u><u>55,932</u></u>

*The accompanying notes form part of these financial statements.*

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Notes to the condensed financial statements**  
**For the half-year ended 31 December 2004**

**1. Basis of preparation of the Half-Year Financial Statements**

**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 financial report for the year ended 30 June 2004 and any public announcements made by Doncaster East Community Financial Services Ltd during the half year in accordance with any continuous disclosure obligations arising under the Corporations Act 2001.

The half year condensed financial statements are a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Accounting Standards including AASB 1029 "Interim Financial Reporting" and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

The accounting policies have been consistently applied and are consistent with those applied in the 30 June 2004 financial statements.

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

**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**

There were no contingent assets or liabilities at the date of this report to affect the financial statements.

**4. Segment Reporting**

The economic entity operates in the financial services sector where it provides community banking services under management rights to operate a franchised branch of Bendigo Bank Limited. The economic entity operates in one geographic area being Doncaster East, Victoria.

**Doncaster East Community Financial Services Limited**  
**ABN 69 101 174 270**  
**Condensed Financial Statements**  
**Directors' Declaration**


In accordance with a resolution of the directors of Doncaster East Community Financial Services Limited, we state that:

(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 2004 and its performance for the half-year ended on that date; and

(ii) comply with Accounting Standard AASB 1029, "Interim Financial Reporting" and the Corporations Regulations 2001; 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.

  
**Chairman - James Douglas Christie**  
**Director - Erica Janice Mounter**

Dated this 8th day of March 2005

## **Independent Review Report to the Members of Doncaster East Community Financial Services Limited**

### ***Scope***

We have reviewed the attached financial report of Doncaster East Community Financial Services Limited for the half year ended 31 December 2004.

The company's directors are responsible for the financial report. We have performed an independent review of the financial report in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with Accounting Standard AASB 1029 "Interim Financial Reporting" issued in Australia and other mandatory professional reporting requirements and statutory requirements, so as to present a view which is consistent with our understanding of the entity's financial position, and performance as represented by the results of its operations and its cash flows, and in order for the disclosing entity to meet its obligations to lodge the financial report with the Australian Securities and Investments Commission.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries to the company's 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 provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

### ***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 financial report of Doncaster East Community Financial Services Limited is not in accordance with:

- a) the Corporations Act 2001, including:
  - i. giving a true and fair view of the entity's financial position as at 31 December 2004 and of its performance for the half year ended on that date; and
  - ii. complying with Accounting Standard AASB 1029 "Interim Financial Reporting" and the Corporations Regulations; and
- b) other mandatory professional reporting requirements.



**David Hutchings**  
**Partner**  
**BENDIGO, 14<sup>th</sup> March 2005**