

annual report 2010



Pinjarra

Community Financial Services Limited

ABN 31 097 389 547

Pinjarra **Community Bank**® Branch

Waroona branch of Bendigo Bank

Contents

Chairman's report	2-3
Manager's report	4-5
Branch report	6-7
2009/2010 Recipients of support	8
Directors' report	9-15
Auditor's independence declaration	16
Financial statements	17-20
Notes to the financial statements	21-45
Directors' declaration	46
Independent audit report	47-48
BSX report	49-52

Chairman's report

For year ending 30 June 2010



The Board takes great pleasure in presenting this new look, informative annual report to our shareholders.

This last year has been one of rebuilding and change both for the Board of Pinjarra Community Financial Services and both branches. During the past year we have welcomed onboard new management, staff and also Directors. The three new Directors we welcomed in February 2010 bring diverse but extremely valuable experience, professionalism and enthusiasm to the Company. With the introduction of new Board members it was timely to revisit why we are here.

Our mission statement reads;

"To be highly respected for strong financial performance, service and community engagement by, the Pinjarra, Waroona and surrounding communities, the shareholders and Bendigo and Adelaide Bank Ltd communities".

Paul Foletta, Branch Manager joined our team in January 2010. Paul and his family decided on a tree change leaving the Wheat belt town of Goomalling to experience life in the Peel Region. Paul joined at a time when direction and stability were required. During Paul's first six months with us, he has experienced positive results in all aspects of the management role.

The Board acknowledges the staff as being the greatest asset of Pinjarra Community Financial Services Limited. Along with the rest of the Board I would like to extend our appreciation to the staff for their commitment to the job and continued deliverance of exceptional customer service.

During this rebuilding year we have continued to support such events as the Pinjarra Senior High School Awards Ceremony, Pinjarra and Waroona Lions Club Australia Day Breakfast, Waroona Agricultural Society Show, Pinjarra and Waroona RSL ANZAC Day Ceremonies and the many local Primary School events. We are fortunate to be involved with the Murray Shire in the Cantwell Park Play Space project. This project started with an initial donation from the Board of \$14,000, we aim to continue to partner with the Shire on this project as we believe this is for the benefit of the entire local community.



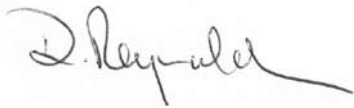
Above: Cantwell Park, Pinjarra.

Chairman's report continued

The Board continues to remain confident in the future and growth prospects of the Company and look forward to the continued support of the shareholders and the community at large.

Please read this annual report and make yourself heard with any issues you may have at the Annual General Meeting. The future is certain to be hard work, but the Board is up to the challenge.

We look forward to seeing you at the Annual General Meeting; 6.00pm, 23 November 2010, Pinjarra Football Club Clubrooms Sir Ross McLarty Oval Pinjarra.

A handwritten signature in black ink, appearing to read 'R. Reynolds', with a long, sweeping horizontal line extending to the right.

Rose Reynolds
Chairperson

Manager's report

For year ending 30 June 2010



After just six months in my role as Branch Manager, I have seen the branches steadily grow and strengthen. In tough and unpredictable times my team has remained focused and all look forward to enhancing our prominent banking status in our local communities.

Both Pinjarra and Waroona are operating smoothly. I have a stable, well trained team who are committed to making sure both branches continue to grow in all aspects of our business. I would like to take this opportunity to thank each and every staff member for their support and excellent customer service. A thank you must also go to past staff members for their contribution towards our success and I wish them all the best for their future endeavors. Moving forward, our focus as a team will be the continuing growth of our business through increasing our customer base and deepening our existing customer relationships by offering products and services suitable to their needs.

Our year in review shows total holdings are \$76.8million. This is made up of deposits of \$49.1million and lending of \$27.7million. We currently have 3,642 active accounts.

Our three ATM sites continue to provide a great asset to the community with a combined total of 133,969 transactions being completed for the year.

The Board of Directors (past and present) must once again be congratulated for their voluntary dedication and commitment to ensuring the community has an important asset which provides funding assistance to benefit various community groups.

Thank you to our many customers and shareholders who remain our most valuable asset, and who continue to support our **Community Bank®** concept, therefore ensuring our ongoing success.



Manager's report continued

I encourage you all to speak to your family, friends and associates about the wonderful experiences you have received when dealing with my team. Remember every dollar of business that you as a shareholder contribute first hand or through referral will assist and benefit our various community groups in turn creating wealth for our shareholders.

With continued support and commitment from all involved in Pinjarra **Community Bank**® Branch and Waroona branch, I am confident our business will continue to grow and benefit our communities.



Paul Foletta
Branch Manager



Above (L-R): Debbie Bell, Paul Foletta, Vicki Collins.

Branch report

For year ending 30 June 2010



I am honoured and proud as a founding staff member to be able to share with you a part of my journey with the Pinjarra **Community Bank**® Branch and the Waroona branch.

Time goes by so quickly and there have been many changes to our branch and the surrounding community. I have been fortunate enough to have been here since the beginning. During this time I have been involved in the growth of our community business and been proud to watch this great banking concept evolve. I have seen the Pinjarra branch blossom and grow into a business that contributes to the community at large both financially and personally via the branch staff.

Over the years, like many small businesses, we have had staff come and go. These changes have not deterred our focus to maintain solid relationships with our customers, priding ourselves on our friendliness and approachability. This is evident, outside of working hours as I and other staff members enjoy chatting to our customers when we see them out and about within the community.

The town site of Pinjarra has also grown during this time, with one obvious change being the modern, convenient new shopping complex, Pinjarra Junction. This addition to Pinjarra has become a great meeting place for everyone in the community and surrounds.

In June 2008 we celebrated the opening of our Waroona branch. This was an exciting time for all involved. The **Community Bank**® concept is becoming stronger and more prevalent across the State and we were proud to be a part of the driving force behind this site, along with the local Waroona Community. I look forward to witnessing the growth of this branch in the future.



Branch report continued

I look forward to many more years being a team member of the Pinjarra and Waroona branches. There are exciting times ahead for us with community projects in planning stages and of course our big 10th Birthday celebration in December 2011. Thank you to you the community and shareholders for your commitment to the success of this business and for the ongoing relationships we continue to enjoy.



Debbie Bell
Staff member



2009/2010 Recipients of support

During the financial year of 2009/2010 some of the recipients of our Community support were:

Shire of Murray –
Rates Incentive Prize \$1,000

Waroona Agricultural Society Show –
Halter Stewards Award \$500

Dancing Daffodil Ball Waroona –
Cancer Council Fundraiser \$1,000

Pinjarra Senior High School –
Vocational Studies Dux Award \$500

Pinjarra and Waroona Lions Club –
Australia Day Celebrations \$450

Pinjarra RSL and Waroona RSL –
Anzac Day Service \$400

St Joseph's Primary School Waroona –
Shade Marquees \$900

Pinjarra Junior Soccer Club –
Water Bottles \$195

St Josephs' Primary School Pinjarra –
Show Bags for Country Fair \$350

Toodyay Bushfires Appeal –
Donation \$1,000



Images top to bottom:

- Pinjarra Soccer Club
- North Yunderup Community – Family Fun Day
- Australia Day Celebrations
- St Joseph's P.S Shade Marquees

Directors' report

For the financial year ended 30 June 2010

Your Directors present their report, together with the financial statements of the Company for the financial year ended 30 June 2010.

Directors

The names of Directors in office at any time during or since the end of the year are:



Rosemarree Reynolds

Position: Non-Executive Director / Chairperson (From 1 August 2009)

Occupation: Project Cost Controller

Background Information: 24 years in Banking, Accounting, Cost control and Administration, Community organisations.

Directorships held in other entities: None

Interest in shares and options: Nil



Ernest Albert Hiddlestone

Position: Non-Executive Director

Occupation: Self Employed Contractor

Background Information: 37 years as a School Teacher and 15 years a School Deputy Principal.

Directorships held in other entities: None

Interest in shares and options: 300 shares



Iggy Castle

Position: Non-Executive Director (Appointed 19 January 2010)

Occupation: Grants and Partnerships Manager

Background Information: Small Business Owner Barossa Valley, 20yrs Real Estate and 5yrs working Not for Profit Organisation.

Directorships held in other entities: None

Interest in shares and options: Nil



Trevor Lawrence Delaporte

Position: Non-Executive Director (Appointed 19 January 2010)

Occupation: Company Director (Personal)

Background Information: Small Business Owner, Financial Background, Builder and Permanent Part-time Volunteer for several organisations.

Directorships held in other entities: None

Interest in shares and options: Nil

Directors' report continued

**Laurence Ian Galloway**

Position: Non-Executive Director (Appointed 19 January 2010)

Occupation: Business Proprietor

Background Information: 34yrs Business and Management Experience.

Directorships held in other entities: None

Interest in shares and options: 2000

Michael Peter Faro

Position: Chairman (to 1 August 2009) / Non-Executive Director / Company Secretary (From 1 August 2009/ Resigned both offices on 16 September, 2009).

Occupation: Registered Migration Agent

Background Information: Small Business Owner, Registered Migration Agent.

Directorships held in other entities: None

Interest in shares and options: Nil

Brian Arthur Morrell

Position: Non-Executive Director

Occupation: Agricultural Contracting Hand

Background Information: Outdoor Adventure Activities Leader, Farmhand, WYLD Program Assistant, Trainer, Instructor, Climbing and Adventure Guide, Youth group Leader.

Directorships held in other entities: None

Interest in shares and options: Nil

Monica Rae Bermingham

Position: Non-Executive Director / Company Secretary (Resigned 1st August 2009)

Occupation: Self Employed/Semi Retired

Background Information: Extensive clerical, managerial, office background also farming, mining industry, human resources, community organisations.

Directorships held in other entities: None

Interest in shares and options: 1,051 shares

Evelyn Stagg

Position: Non-Executive Director (Resigned 31 January 2010)

Occupation: Retired

Background Information: Moved as an independent retiree to WA in 2002, interest travel and dance. Had a data input business in the UK.

Directorships held in other entities: None

Interest in shares and options: Nil

Barbara Dimasi

Position: Non-Executive Director (Resigned 19 January 2010)

Occupation: Business Manager

Background Information: Business owner/manager for 14 years, dental nursing.

Directorships held in other entities: None

Interest in shares and options: Nil

Directors' report continued

Company Secretary

Monica Rae Bermingham (Resigned 1 August 2009).

Michael Peter Faro (Appointed 1 August 2009) / Resigned 16 September, 2009).

Ian James Anson Ilsley (Appointed 16 September, 2009/ Resigned 22 March 2010).

Amanda Jane Kaufman (Appointed 22 March 2010).

Directors' meetings attended

During the financial year, 14 meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year were as follows:

Names of Directors	Directors' meetings	
	Number eligible to attend	Number attended
Michael Peter Faro	2	2
Ernest Albert Hiddlestone	14	13
Brian Arthur Morrell	13	9
Monica Rae Bermingham	1	1
Evelyn Stagg	9	9
Barbara Dimasi	8	8
Rosemarree Reynolds	14	14
Iggy Castle	6	5
Trevor Lawrence Delaporte	6	5
Laurence Ian Galloway	6	5

Principal activity and review of operations

The principal activity and focus of the Company's operations during the year was the operation of a Branch of Bendigo and Adelaide Bank Ltd, pursuant to a franchise agreement.

Operating results

The loss of the Company after providing for income tax amounted to (\$16,246).

Dividends paid or recommended

The Company did not pay or declare any dividends during the year.

Financial position

The net assets of the Company have decreased from \$190,206 as at 30 June 2009 to \$173,960 as at 30 June 2010.

The Directors believe the Company is in a stable financial position.

Directors' report continued

Significant changes in 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 year under review, not otherwise disclosed in these financial statements.

After balance date events

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Future developments

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report, as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Options

No options over issued shares or interests in the Company were granted to Directors or Executives during or since the end of the financial year and there were no options outstanding at the date of this report.

The Directors and Executive do not own any options over issued shares or interests in the Company at the date of this report.

Indemnifying Officers or Auditor

Indemnities have been given, during and since the end of the financial year, for any persons who are or have been a Director or an Officer, but not an Auditor, of the Company. The insurance contract prohibits disclosure of any details of the cover.

Environmental issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth, State or Territory.

Proceedings on behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

Directors' report continued

Corporate governance

The Company has implemented various corporate governance practices, which include:

- a) Director approval of operating budgets and monitoring of progress against these budgets;
- b) Ongoing Director training; and
- c) Monthly Director meetings to discuss performance and strategic plans.

The Company has not appointed a separate audit committee due to the size and nature of operations. The normal functions and responsibilities of an audit committee have been assumed by the Board.

Non-audit services

The Board is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for Auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services disclosed below did not compromise the external Auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the Auditor; and
- the nature of the services provided do not compromise the general principles relating to Auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

The following fees for non-audit services were paid/payable to the external Auditors during the year ended 30 June 2010:

Taxation services:	\$5,600
--------------------	---------

Remuneration report

This report details the nature and amount of remuneration for each key management person of the Company, and for the Executives receiving the highest remuneration.

Remuneration of Directors

No income was paid or was payable or otherwise made available, to the Directors of the Company during the years ended 30 June 2010 and 30 June 2009.

Remuneration policy

The remuneration policy of the Company has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The Board of the Company believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Company, as well as create goal congruence between Directors, Executives and shareholders.

Directors' report continued

Remuneration policy (continued)

The Board's policy for determining the nature and amount of remuneration for key management personnel of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the key management personnel, was developed by the Board.
- All key management personnel receive a base salary (which is based on factors such as length of service and experience), and superannuation.
- The Board reviews key management personnel packages annually by reference to the Company's performance, Executive performance and comparable information from industry sectors.

The performance of key management personnel is measured against criteria agreed annually with each Executive and is based predominantly on the forecast growth of the Company's profits and shareholders' value. All bonuses and incentives must be linked to predetermined performance criteria. The Board may, however, exercise its discretion in relation to approving incentives and bonuses, which must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of Executives and reward them for performance that results in long-term growth in shareholder wealth.

The key management personnel receive a superannuation guarantee contribution required by the government, which is currently 9%, and do not receive any other retirement benefits. Some individuals may have chosen to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to key management personnel is valued at the cost to the Company and expensed.

Performance-based remuneration

As part of each key management personnel's remuneration package there is a performance-based component, consisting of key performance indicators (KPIs). The intention of this program is to facilitate goal congruence between key management personnel with that of the business and shareholders. The KPIs are set annually, with a certain level of consultation with key management personnel to ensure buy-in. The measures are specifically tailored to the areas each key management personnel is involved in and has a level of control over. The KPIs target areas the Board believes hold greater potential for Company expansion and profit, covering financial and non-financial as well as short- and long-term goals. The level set for each KPI is based on budgeted figures for the Company and respective industry standards.

Performance in relation to the KPIs is assessed annually, with bonuses being awarded depending on the number and deemed difficulty of the KPIs achieved. Following the assessment, the KPIs are reviewed by the remuneration committee in light of the desired and actual outcomes, and their efficiency is assessed in relation to the Company's goals and shareholder wealth, before the KPIs are set for the following year.

In determining whether or not a KPI has been achieved, the Company bases the assessment on audited figures.

Company performance, shareholder wealth and executive remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders and Executives. The method applied in achieving this aim is a performance based bonus based on key performance indicators. The Company believes this policy to have been effective in increasing shareholder wealth over the past years.

Directors' report continued

Key management personnel remuneration policy

The remuneration structure for key management personnel is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company. The contracts for service between the Company and key management personnel are on a continuing basis, the terms of which are not expected to change in the immediate future. Upon retirement key management personnel are paid employee benefit entitlements accrued to date of retirement.

The employment conditions of the key management personnel are formalised in contracts of employment. All Executives are permanent employees of the Company.

The employment contracts stipulate a resignation periods. The Company may terminate an employment contract without cause by providing appropriate written notice or making payment in lieu of notice, based on the individual's annual salary component together with a redundancy payment. Termination payments are generally not payable on resignation or dismissal for serious misconduct. In the instance of serious misconduct the Company can terminate employment at any time.

Performance income as a proportion of total remuneration

Executives are paid performance based bonuses based on set monetary figures, rather than proportions of their salary. This has led to the proportions of remuneration related to performance varying between individuals. The Board has set these bonuses to encourage achievement of specific goals that have been given a high level of importance in relation to the future growth and profitability of the Company.

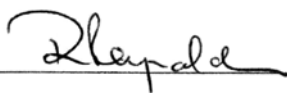
The Board will review the performance bonuses to gauge their effectiveness against achievement of the set goals, and adjust future years' incentives as they see fit to ensure use of the most cost effective and efficient methods.

Auditor's Independence Declaration

The lead Auditor's independence declaration under s 307C of the Corporations Act 2001 for the year ended 30 June 2010 is included within the financial statements.

This Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors.

^.



Rosemarree Reynolds

Director

Dated 13 September 2010.

Auditor's independence declaration

RSM Bird Cameron Partners
Chartered Accountants

RSM Bird Cameron Partners
8 St Georges Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
T +61 8 9261 9100 F +61 8 9261 9101
www.rsmi.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Pinjarra Community Financial Services Limited for the year ended 30 June 2010, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS
Chartered Accountants

D J Wall

D J WALL
Partner

Perth, WA

Dated: 13 September 2010.

Liability limited by a
scheme approved under
Professional Standards
Legislation

Major Offices in:
Perth, Sydney, Melbourne,
Adelaide and Canberra
ABN 35 965 185 036

RSM Bird Cameron Partners is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms. RSM International is the name given to a network of independent accounting and consulting firms each of which practises in its own right. RSM International does not exist in any jurisdiction as a separate legal entity.



Liability limited by a scheme approved under Professional Standards Legislation

Financial statements

Statement of comprehensive income For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Revenue	2	810,341	755,549
Employee benefits expense		(413,124)	(418,814)
Depreciation and amortisation expense		(58,642)	(55,368)
Finance costs		(8,042)	(8,759)
Other expenses	3	(348,901)	(402,985)
Profit (loss) before income tax		(18,368)	(130,377)
Income tax expense	4	2,122	38,551
Profit (loss) for the year		(16,246)	(91,826)
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members		(16,246)	(91,826)
Earnings per share			
Basic earnings per share (cents per share)		(4.12)	(23.3)
Diluted earnings per share (cents per share)		(4.12)	(23.3)

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of financial position As at 30 June 2010

	Note	2010 \$	2009 \$
Current assets			
Cash and cash equivalents	6	49,978	22,468
Trade and other receivables	7	75,989	70,689
Other current assets	8	16,312	18,247
Total current assets		142,279	111,404
Non-current assets			
Property, plant and equipment	9	128,218	172,609
Intangible assets	10	25,834	39,834
Deferred tax asset	23	44,920	42,799
Other non current assets	8	-	-
Total non-current assets		198,972	255,242
Total assets		341,251	366,646
Current liabilities			
Trade and other payables	11	61,260	51,254
Short-term financial liabilities	12	9,000	9,000
Short-term provisions	13	14,353	11,019
Current tax liability	23	-	15,713
Total current liabilities		84,613	86,986
Non-current liabilities			
Long-term financial liabilities	12	70,576	80,809
Long-term provisions	13	12,102	8,645
Total non-current liabilities		82,678	89,454
Total liabilities		167,291	176,440
Net assets		173,960	190,206
Equity			
Issued capital	14	385,805	385,805
Retained earnings/(accumulated losses)		(211,845)	(195,599)
Total equity		173,960	190,206

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of changes in equity For the year ended June 2010

	Share capital (ordinary shares) \$	Retained earnings (accumulated losses) \$	Total \$
Balance at 1 July 2008	385,805	(72,240)	313,565
Total comprehensive income for the year	-	(91,826)	(91,826)
Subtotal	385,805	(164,066)	221,739
Dividends paid or provided for	-	(31,533)	(31,533)
Balance at 30 June 2009	385,805	(195,599)	190,206
Balance at 1 July 2009	385,805	(195,599)	190,206
Total comprehensive income for the year	-	(16,246)	(16,246)
Balance at 30 June 2010	385,805	(211,845)	173,960

The accompanying notes form part of these financial statements.

Financial statements continued

Statement of cash flows For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Cash flows from operating activities			
Receipts from customers		804,960	757,940
Payments to suppliers and employees		(743,293)	(835,920)
Interest received		81	4,970
Finance costs		(8,042)	(8,759)
Income tax paid		(15,712)	(9,123)
Net cash provided by operating activities	15	37,994	(90,892)
Cash flows from investing activities			
Purchase of property, plant and equipment		(251)	(93,277)
Proceeds from sale of property, plant and equipment		-	7,817
Net cash used in investing activities		(251)	(85,460)
Cash flows from financing activities			
Repayment of borrowings		(10,233)	(12,013)
Proceeds from borrowings		-	100,000
Dividends paid		-	(31,533)
Net cash provided by/(used) in financing activities		(10,233)	56,454
Net increase/(decrease) in cash held		27,510	(119,898)
Cash and cash equivalents at beginning of financial year		22,468	142,366
Cash and cash equivalents at end of financial year	6	49,978	22,468

The accompanying notes form part of these financial statements.

Notes to the financial statements

For year ended 30 June 2010

Note 1. Statement of significant accounting policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers the Company as an individual entity. The Company is a public Company, incorporated and domiciled in Australia.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board (AASB) has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Company incurred a loss of \$16,246 and had net cash inflows from operating activities of \$37,994 for the year ended 30 June 2010. As at that date the Company had net current assets of \$57,666 and net assets of \$173,960.

The Directors believe that it is reasonably foreseeable that the Company will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

1. The Company recognises that losses will be incurred during the start up phase of the business and while market access is being developed;
2. The business activities are supported by Bendigo and Adelaide Bank Ltd, including assistance with the preparation and review of the Company's annual cash flow budgets;
3. The provision of additional funding by Bendigo and Adelaide Bank Ltd is dependent upon the Company fulfilling its ongoing responsibilities under the Franchise Agreement and continuing to work closely with Bendigo and Adelaide Bank Ltd management to further develop the business. The Company believes that it is fulfilling these responsibilities.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(a) Income tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(b) Property, plant and equipment (continued)

Property (continued)

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial year in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Plant and equipment	5% - 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(c) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the Company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the year.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(d) Financial instruments

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Company becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(d) Financial instruments (continued)

Classification and subsequent measurement

i. Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

ii. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

iii. Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

iv. Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

v. Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Derivative instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

The Company does not hold any derivative instruments.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(d) Financial instruments (continued)

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

Financial guarantees

Where material, financial guarantees issued, which require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due, are recognised as a financial liability at fair value on initial recognition. The guarantee is subsequently measured at the higher of the best estimate of the obligation and the amount initially recognised less, when appropriate, cumulative amortisation in accordance with AASB 118: Revenue. Where the Company gives guarantees in exchange for a fee, revenue is recognised under AASB 118.

The Company has not issued any financial guarantees.

(e) Impairment of assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Intangibles

Franchise fee

The franchise fee paid by the Company pursuant to a Franchise Agreement with Bendigo Bank is being amortised over the initial five (5) years period of the agreement, being the period of expected economic benefits of the franchise fee.

(g) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(h) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(j) Revenue and other income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(k) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

(l) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(m) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(n) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(n) Critical accounting estimates and judgments (continued)

Key estimates — impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of intangibles for the year ended 30 June 2010. Should the projected turnover figures be materially outside of budgeted figures incorporated in value-in-use calculations, an impairment loss would be recognised up to the maximum carrying value of intangibles at 30 June 2010 amounting to \$25,834.

(o) Adoption of new and revised accounting standards

During the current year the Company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these standards and interpretations has had on the financial statements of the Company.

AASB 8: Operating segments

In February 2007 the Australian Accounting Standards Board issued AASB 8 which replaced AASB 114: Segment Reporting. As a result, some of the required operating segment disclosures have changed with the addition of a possible impact on the impairment testing of goodwill allocated to the cash generating units (CGUs) of the entity. Below is an overview of the key changes and the impact on the Company's financial statements.

Measurement impact

Identification and measurement of segments — AASB 8 requires the 'management approach' to the identification measurement and disclosure of operating segments. The 'management approach' requires that operating segments be identified on the basis of internal reports that are regularly reviewed by the entity's chief operating decision maker, for the purpose of allocating resources and assessing performance. This could also include the identification of operating segments which sell primarily or exclusively to other internal operating segments. Under AASB 114, segments were identified by business and geographical areas, and only segments deriving revenue from external sources were considered.

The adoption of the 'management approach' to segment reporting has resulted in the identification of reportable segments largely consistent with the prior year.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(o) Adoption of new and revised accounting standards (continued)

Measurement impact (continued)

Under AASB 8, operating segments are determined based on management reports using the 'management approach', whereas under AASB 114 financial results of such segments were recognised and measured in accordance with Australian Accounting Standards. This has resulted in changes to the presentation of segment results, with inter-segment sales and expenses such as depreciation and impairment now being reported for each segment rather than in aggregate for total group operations, as this is how they are reviewed by the chief operating decision maker.

Impairment testing of the segment's goodwill

AASB 136: Impairment of Assets, para 80 requires that goodwill acquired in a business combination shall be allocated to each of the acquirer's CGUs, or group of CGUs that are expected to benefit from the synergies of the combination. Each cash generating unit (CGU) which the goodwill is allocated to must represent the lowest level within the entity at which goodwill is monitored, however it cannot be larger than an operating segment. Therefore, due to the changes in the identification of segments, there is a risk that goodwill previously allocated to a CGU which was part of a larger segment could now be allocated across multiple segments if a segment had to be split as a result of changes to AASB 8.

Management have considered the requirements of AASB 136 and determined the implementation of AASB 8 has not impacted the CGUs of each operating segment.

Disclosure impact

AASB 8 requires a number of additional quantitative and qualitative disclosures, not previously required under AASB 114, where such information is utilised by the chief operating decision maker. This information is now disclosed as part of the financial statements.

AASB 101: Presentation of financial statements

In September 2007 the Australian Accounting Standards Board revised AASB 101 and as a result, there have been changes to the presentation and disclosure of certain information within the financial statements. Below is an overview of the key changes and the impact on the Company's financial statements.

Disclosure impact

Terminology changes — the revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements.

Reporting changes in equity — the revised AASB 101 requires all changes in equity arising from transactions with owners, in their capacity as owners, to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity and other comprehensive income be presented in the statement of changes in equity.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(o) Adoption of new and revised accounting standards (continued)

Disclosure impact (continued)

Statement of comprehensive income — the revised AASB 101 requires all income and expenses to be presented in either one statement, the statement of comprehensive income, or two statements, a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Company's financial statements now contain a statement of comprehensive income.

Other comprehensive income — The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

(p) New accounting standards for application in future periods

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The Company has decided against early adoption of these standards. A discussion of those future requirements and their impact on the Company follows:

- AASB 9: Financial Instruments and AASB 2009–11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).

These standards are applicable retrospectively and amend the classification and measurement of financial assets. The Company has not yet determined the potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument; and
- reclassifying financial assets where there is a change in an entity's business model as they are initially classified based on:

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(p) New accounting standards for application in future periods (continued)

- a. the objective of the entity's business model for managing the financial assets; and
- b. the characteristics of the contractual cash flows.

- AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard removes the requirement for government related entities to disclose details of all transactions with the government and other government related entities and clarifies the definition of a related party to remove inconsistencies and simplify the structure of the standard. No changes are expected to materially affect the Company.

- AASB 2009-4: Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 2 and AASB 138 and AASB Interpretations 9 & 16] (applicable for annual reporting periods commencing from 1 July 2009) and AASB 2009-5: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139] (applicable for annual reporting periods commencing from 1 January 2010).

These standards detail numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Company.

- AASB 2009-8: Amendments to Australian Accounting Standards — Group Cash-settled Share-based Payment Transactions [AASB 2] (applicable for annual reporting periods commencing on or after 1 January 2010).

These amendments clarify the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when the entity has no obligation to settle the share-based payment transaction. The amendments incorporate the requirements previously included in Interpretation 8 and Interpretation 11 and as a consequence, these two Interpretations are superseded by the amendments. These amendments are not expected to impact the Company.

- AASB 2009-9: Amendments to Australian Accounting Standards — Additional Exemptions for First-time Adopters [AASB 1] (applicable for annual reporting periods commencing on or after 1 January 2010).

These amendments specify requirements for entities using the full cost method in place of the retrospective application of Australian Accounting Standards for oil and gas assets, and exempt entities with existing leasing contracts from reassessing the classification of those contracts in accordance with Interpretation 4 when the application of their previous accounting policies would have given the same outcome. These amendments are not expected to impact the Company.

- AASB 2009-10: Amendments to Australian Accounting Standards — Classification of Rights Issues [AASB 132] (applicable for annual reporting periods commencing on or after 1 February 2010).

These amendments clarify that rights, options or warrants to acquire a fixed number of an entity's own equity instruments for a fixed amount in any currency are equity instruments if the entity offers the rights, options or warrants pro-rata to all existing owners of the same class of its own non-derivative equity instruments. These amendments are not expected to impact the Company.

Notes to the financial statements continued

Note 1. Statement of significant accounting policies (continued)

(p) New accounting standards for application in future periods (continued)

- AASB 2009–12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of International Financial Reporting Standards by the IASB. The standard also amends

AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. These amendments are not expected to impact the Company.

- AASB 2009–13: Amendments to Australian Accounting Standards arising from Interpretation 19 [AASB 1] (applicable for annual reporting periods commencing on or after 1 July 2010).

This standard makes amendments to AASB 1 arising from the issue of Interpretation 19. The amendments allow a first-time adopter to apply the transitional provisions in Interpretation 19. This standard is not expected to impact the Company.

- AASB 2009–14: Amendments to Australian Interpretation — Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

- AASB Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments (applicable for annual reporting periods commencing on or after 1 July 2010).

This Interpretation deals with how a debtor would account for the extinguishment of a liability through the issue of equity instruments. The Interpretation states that the issue of equity should be treated as the consideration paid to extinguish the liability, and the equity instruments issued should be recognised at their fair value unless fair value cannot be measured reliably in which case they shall be measured at the fair value of the liability extinguished. The Interpretation deals with situations where either partial or full settlement of the liability has occurred. This Interpretation is not expected to impact the Company.

The Company does not anticipate the early adoption of any of the above Australian Accounting Standards.

(q) Authorisation for financial report

The financial report was authorised for issue on 13 September 2010 by the Board of Directors.

Notes to the financial statements continued

	2010 \$	2009 \$
Note 2. Revenue		
Franchise margin income	810,260	750,579
Interest revenue	81	4,970
	810,341	755,549

Note 3. Expenses

Advertising and marketing	8,999	21,062
ATM leasing and running costs	44,744	43,940
Bad debts	1,048	205
Community sponsorship and donations	4,393	58,742
Freight and postage	35,060	20,715
Insurance	15,697	16,350
IT leasing and running costs	53,401	54,471
Occupancy running costs	35,252	27,095
Printing and stationary	22,078	21,306
Rental on operating lease	43,404	45,210
Other operating expenses	84,825	93,221
Net loss on sale of property, plant and equipment	-	668
	348,901	402,985

Remuneration of the Auditors of the Company

Audit services	11,776	9,397
Other services	5,600	6,100
	17,376	15,497

Notes to the financial statements continued

	2010 \$	2009 \$
--	------------	------------

Note 4. Income tax expense

No income tax is payable by the Company as it has increased tax losses previously brought to account for income tax purposes.

a. The components of tax expense comprise:

Current tax	-	(36,897)
Deferred tax (Note 23)	(2,122)	(1,654)
	(2,122)	(38,551)

b. The prima facie tax on profit before income tax is reconciled to the income tax as follows:

Prima facie tax payable on profit before income tax at 30% (2009: 30%)	(5,510)	(39,113)
Add:		
Tax effect of:		
• non-deductible depreciation and amortisation	4,200	4,200
• other non-allowable items	4,296	1,651
Less:		
Tax effect of:		
• other allowable items	(5,108)	(5,289)
Income tax attributable to the Company	(2,122)	(38,551)

At balance date, the Company had tax losses of \$130,060 (2009: \$122,988) which are available to offset future years' taxable income.

The future income tax benefit of these tax losses is \$44,920 (2009: \$42,799). This benefit has not been recognised as an asset in the statement of financial position as there is not a high probability of its realisation.

The benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss to be realised;
- the Company continues to comply with the conditions for deductibility imposed by the law; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.

Notes to the financial statements continued

Note 5. Key management personnel compensation

a. Names and positions

Name	Position
Michael Peter Faro	Chairman (Resigned 16 September 2009)
Rosemarree Reynolds	Chairperson (From 16 September 2009)
Monica Rae Bermingham	Non-Executive Director (resigned 1 August 2009)
Ernest Albert Hiddlestone	Non-Executive Director
Brian Arthur Morrell	Non-Executive Director (resigned 22 June 2010)
Evelyn Stagg	Non-Executive Director (resigned 31 January 2010)
Barbara Dimasi	Non-Executive Director (resigned 19 January 2010)
Iggy Castle	Non-Executive Director (appointed 19 January 2010)
Trevor Lawrence Delaporte	Non-Executive Director (appointed 19 January 2010)
Laurence Ian Galloway	Non-Executive Director (appointed 19 January 2010)

Key management personnel remuneration has been included in the Remuneration Report section of the Directors' report.

b. Options provided as remuneration and shares issued on exercise of such options

No options were provided as remuneration or shares issued on exercise of options.

c. Option holdings

No options over ordinary shares in the Company are held by any Director of the Company or other key management personnel, including their personally related parties.

Notes to the financial statements continued

Note 5. Key management personnel compensation (continued)

d. Shareholdings

Number of ordinary shares held by key management personnel:

2010	Ordinary shares			
	Balance at beginning of period	Purchased during the period	Other changes	Balance at end of period
Directors				
Michael Faro	-			-
Monica Bermingham	1,051	-	-	1,051
Ernest Hiddlestone	300	-	-	300
Brian Morrell	-	-	-	-
Evelyn Stagg	-	-	-	-
Barbara Dimasi	-	-	-	-
Rosemarree Reynolds	-	-	-	-
Laurence Ian Galloway	-	-	2,000	2,000
Iggy Castle	-	-	-	-
Trevor Lawrence Delaporte	-	-	-	-
	1,351	-	2,000	3,351

	2010 \$	2009 \$
--	------------	------------

Note 6. Cash and cash equivalents

Cash at bank and in hand	49,978	22,468
Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	49,978	22,468

Note 7. Trade and other receivables

Trade debtors	75,989	70,689
----------------------	---------------	---------------

Notes to the financial statements continued

Note 7. Trade and other receivables (continued)

a. Provision for impairment of receivables

Current trade and term receivables are non-interest bearing loans and generally on 30-day terms. Non-current trade and term receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised when there is an objective evidence that an individual trade or term receivable is impaired. These amounts have been included in the other expenses item.

There is no provision for impairment of receivables.

	2010 \$	2009 \$
--	------------	------------

Note 8. Other assets

Current

Prepayments	16,312	18,247
-------------	--------	--------

Note 9. Property, plant and equipment

Plant and equipment

Cost	340,782	340,531
Accumulated depreciation	(212,564)	(167,922)
	128,218	172,609
Movement in carrying amount		
Balance at the beginning of the year	172,609	129,185
Additions	1,191	93,277
Asset write off	(940)	(8,485)
Depreciation expense	(44,642)	(41,368)
Carrying amount at the end of the year	128,218	172,609

Notes to the financial statements continued

	2010 \$	2009 \$
--	------------	------------

Note 10. Intangible assets

Franchise fee

Cost	70,000	70,000
Accumulated amortisation	(44,166)	(30,166)
	25,834	39,834

Pursuant to a five year franchise agreement with Bendigo and Adelaide Bank Ltd, the Company operates a branch of Bendigo and Adelaide Bank Ltd, providing a core range of banking products and services.

Note 11. Trade and other payables

Trade creditors and accruals	39,120	33,850
GST payable	19,479	17,110
Dividend payable	2,661	294
	61,260	51,254

Note 12. Financial liabilities

Current

Mortgage loan	9,000	9,000
----------------------	--------------	--------------

Non current

Mortgage loan	70,576	80,809
----------------------	---------------	---------------

Security:

The mortgage loan is secured by a floating charge over the Company's assets.

Note 13. Provisions

Current

Provision for employee entitlements	14,353	11,019
--	---------------	---------------

Non current

Provision for employee entitlements	12,102	8,645
--	---------------	--------------

Number of employees at year end	9	9
---------------------------------	---	---

Notes to the financial statements continued

	2010 \$	2009 \$
Note 14. Equity		
394,160 (2009: 394,160) fully paid ordinary shares	394,160	394,160
Cost of raising equity	(8,355)	(8,355)
	385,805	385,805

Note 15. Cash flow information

a. Reconciliation of cash flow from operations with profit after tax

Profit after tax	(16,246)	(91,826)
Depreciation and amortisation	58,642	55,368
Net loss on sale of property, plant and equipment	-	668

Movement in assets and liabilities

Receivables	(5,300)	7,361
Other assets	1,935	(13,060)
Payables	10,006	(7,234)
Deferred tax asset	(2,121)	(38,551)
Provisions	6,791	5,505
Current tax liability	(15,713)	(9,123)
Net cash provided by operating activities	37,994	(90,892)

b. Credit standby arrangement and loan facilities

Note 16. Related party transactions

Ward & Ilsley Partners Pty Ltd received \$9,570 for treasury and consultancy fees. No other related parties have not entered into a transaction with the Company during the financial years ended 30 June 2010 and 30 June 2009.

Notes to the financial statements continued

	2010 \$	2009 \$
--	------------	------------

Note 17. Leasing commitments

Non cancellable operating lease commitment contracted for but not capitalised in the financial statements

Payable		
Not longer than 1 year	36,967	36,967
Longer than 1 year but not longer than 5 years	5,627	42,594
	42,594	79,561

Note 18. Dividends

Final unfranked ordinary dividend of 0 cents per share (2009 8 cents)	-	31,533
a. Balance of franking account at beginning of year adjusted for franking credits arising from:	10,678	1,555
- payment of provision for income tax	15,712	9,123
Balance of franking account at end of year	26,390	10,678

Note 19. Financial risk management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans, bills and leases.

The Directors' overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

a. Financial risk management policies

Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for Company operations.

The Company does not have any derivative instruments at 30 June 2010.

b. Financial risk exposures and management

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

i. Interest rate risk

Interest rate risk is managed with a mixture of fixed and floating rate debt.

Notes to the financial statements continued

Note 19. Financial risk management (continued)

b. Financial risk exposures and management (continued)

ii. Foreign currency risk

The Company is not exposed to fluctuations in foreign currencies.

lii. Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

iv. Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

There are no material amounts of collateral held as security at 30 June 2010.

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Company.

Credit risk is managed reviewed regularly by the Board of Directors. It arises from exposures to customers as well as through deposits with financial institutions.

The Board of Directors monitors credit risk by actively assessing the rating quality and liquidity of counter parties:

- all potential customers are rated for credit worthiness taking into account their size, market position and financial standing; and
- customers that do not meet the Company's strict credit policies may only purchase in cash or using recognised credit cards.

The trade receivables balances at 30 June 2010 and 30 June 2009 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

v. Price risk

The Company is not exposed to any material commodity price risk.

c. Financial instrument composition and maturity analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

Notes to the financial statements continued

Note 19. Financial risk management (continued)

c. Financial instrument composition and maturity analysis (continued)

	Weighted average effective interest rate	Variable floating interest rate	Fixed		Non interest bearing	Total
			Within 1 year	Within 1 to 5 years		
2010						
Financial assets						
Cash and cash equivalents	0.01%	46,893	-	-	3,086	49,978
Loans and receivables		-	-	-	75,989	75,989
Total financial assets		46,893	-	-	79,075	125,967
Financial liability						
Bank loan secured	10.14%	-	9,000	70,576	-	79,576
Trade and other payables		-	-	-	61,260	61,260
Total financial liabilities		-	9,000	70,576	61,260	140,836

	Weighted average effective interest rate	Variable floating interest rate	Fixed		Non interest bearing	Total
			Within 1 year	Within 1 to 5 years		
2009						
Financial assets						
Cash and cash equivalents	0.05%	20,268	-	-	2,200	22,468
Loans and receivables		-	-	-	70,689	70,689
Total financial assets		20,268	-	-	72,889	93,157
Financial liability						
Bank loan secured	9.24%	-	9,000	80,809	-	89,809
Trade and other payables		-	-	-	51,254	51,254
Total financial liabilities		-	9,000	80,809	51,254	141,063

	2010	2009
	\$	\$

Trade and sundry payables are expected to be paid as followed:

Less than 6 months	61,260	51,254
---------------------------	---------------	---------------

Notes to the financial statements continued

Note 19. Financial risk management (continued)

d. Net fair values

The net fair values of investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the Company intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

Fair values are materially in line with carrying values.

e. Sensitivity analysis

i. Interest rate risk

The Company has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in these risks.

ii. Interest rate sensitivity analysis

At 30 June 2010, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

		-2 %		+ 2%	
	Carrying amount \$	Profit \$	Equity \$	Profit \$	Equity \$
2010					
Financial assets					
Cash and cash equivalents	46,893	(938)	(938)	938	938
Financial liability					
Bank loan secured	79,576	1,592	1,592	(1,592)	(1,592)
		-2 %		+ 2%	
	Carrying amount \$	Profit \$	Equity \$	Profit \$	Equity \$
2009					
Financial assets					
Cash and cash equivalents	20,268	(405)	(405)	405	405
Financial liability					
Bank loan secured	89,809	1,796	1,796	(1,796)	(1,796)

Notes to the financial statements continued

Note 19. Financial risk management (continued)

e. Sensitivity analysis (continued)

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged. The Company has no exposure to fluctuations in foreign currency.

Note 20. Operating segments

Types of products and services by segment

The Company operates in the financial services sector as a branch of Bendigo and Adelaide Bank Ltd in Western Australia.

Basis of accounting for purposes of reporting by operating segments.

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

Comparative information

This is the first reporting period in which AASB 8: Operating Segments has been adopted. Comparative information has been stated to conform to the requirements of the Standard.

Major customers

The Company operates under the terms of a franchise agreement with Bendigo and Adelaide Bank Ltd, which accounts for all of the franchise margin income.

Note 21. Events after the balance sheet date

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial years.

Note 22. Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets at the reporting date.

Notes to the financial statements continued

	2010 \$	2009 \$
Note 23. Tax		
a. Liability		
Current		
Income tax	-	15,713
b. Assets		
Deferred tax assets comprise:		
Provisions	7,909	5,902
Tax losses carried forward	37,011	36,897
	44,920	42,799
c. Reconciliations		
i. Gross movements		
The overall movement in the deferred tax account is as follows:		
Opening balance	42,799	4,248
Credit to income statement	2,121	38,551
Closing balance	44,920	42,799
ii. Deferred tax assets		
The movement in deferred tax assets for each temporary difference during the year is as follows:		
Provisions		
Opening balance	5,902	4,248
Credit to the income statement	2,007	1,654
Closing balance	7,909	5,902
Other		
Opening balance	36,897	-
Credit to the income statement	114	36,897
Closing balance	37,011	36,897
	44,920	42,799

Note 24. Company details

The registered office and principal place of business of the Company is:

7C George Street

Pinjarra WA 6208.

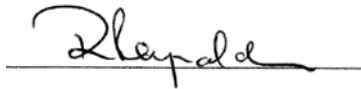
Directors' declaration

The Directors of the Company declare that:

1. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standard; and
 - b. give a true and fair view of the financial position as at 30 June 2010 and of the performance for the year ended on that date of the Company;
2. the Chief Executive Officer and Chief Finance Officer have each declared that:
 - a. the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
 - b. the financial statements and notes for the financial year comply with the Accounting Standards; and
 - c. the financial statements and notes for the financial year give a true and fair view.
3. in the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
4. the financial statements and notes thereto also comply with International Financial Reporting Standards, as disclosed in Note 1.

This declaration is made in accordance with a resolution of the Board of Directors.

..



Rosemarree Reynolds

Director

Dated 13 September 2010.

Independent audit report

RSM Bird Cameron Partners
Chartered Accountants

RSM Bird Cameron Partners
8 St Georges Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
T +61 8 9261 9100 F +61 8 9261 9101
www.rsmi.com.au

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Pinjarra Community Financial Services Limited ("the company"), which comprises the statement of financial position as at 30 June 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the 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. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Liability limited by a
scheme approved under
Professional Standards
Legislation

Major Offices in:
Perth, Sydney, Melbourne,
Adelaide and Canberra
ABN 36 965 185 036

RSM Bird Cameron Partners is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms. RSM International is the name given to a network of independent accounting and consulting firms each of which practises in its own right. RSM International does not exist in any jurisdiction as a separate legal entity.



y limited by a scheme approved under Professional Standards Legislation

Independent audit report continued

RSM Bird Cameron Partners

Chartered Accountants

Independence

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

Auditor's Opinion

In our opinion:

- (a) the financial report of Pinjarra Community Financial Services Limited is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*;
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the financial year ended 30 June 2010. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion the Remuneration Report of Pinjarra Community Financial Services Limited for the financial year ended 30 June 2010 complies with section 300A of the *Corporations Act 2001*.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS
Chartered Accountants

D J Wall
D J WALL
Partner

Perth, WA

Dated: 13 September 2010.

BSX report

Additional Information required by the Bendigo Stock Exchange Limited and not shown elsewhere in this report is as follows. The information is current as at 30 June 2010.

(a) Distribution of equity securities

The number of shareholders, by size of holding, are:

Share distribution schedule	Holders	Shares held	% L/C
1 - 1,000	178	90,591	22.98
1,001 - 5,000	77	217,768	55.25
5,001 - 10,000	7	65,050	16.50
10,001 - 100,000	2	20,751	5.27
100,001 and over	-	-	-
	264	394,160	100

There are 86 shareholders holding less than a marketable parcel of shares (\$500 in value). Their holdings total 18,157 shares.

There are no substantial shareholders (holding more than 5% of voting rights) as each shareholder is entitled to 1 vote. Normally holding more than 5% of total issued shares would create a substantial shareholder, but this is not applicable due to the voting restrictions for the Company.

There are no restricted securities on issue.

All shares on issue are ordinary shares fully paid to \$1 per share. There are no unquoted equity securities.

(b) Ten largest shareholdings

The names of the ten largest shareholders of quoted shares are:

		Number of shares	Number of ordinary shares
1.	Anne Marie Barrett	10,700	10,700
2.	Margaret Ruth Ingpen	10,051	10,051
3.	Mary Ellen Nancarrow	10,000	10,000
4.	Michael Stuart Martin	10,000	10,000
5.	Peggy Holland Davis	10,000	10,000
6.	Graham John Cleghorn	10,000	10,000
7.	Darryal F. Eastwell & Kathryn V. Eastwell	10,000	10,000
8.	Norma Tuckey	10,000	10,000
9.	Reginald James Ross Campbell	5,050	5,050
10.	Rodney C.Crake & Helen L. Crake	5,000	5,000

BSX report continued

(b) Ten largest shareholdings (continued)

		Number of shares	Number of ordinary shares
11.	Stanley J. Hill & Beryl M. Hill	5,000	5,000
12.	John T. Lloyd & Irene Lloyd	5,000	5,000
13.	Susan Elizabeth Cronin	5,000	5,000
14.	Brian W. Mason & Felicity L. Mason	5,000	5,000
15.	Robert J. Nancarrow & Francis J. Nancarrow	5,000	5,000
16.	Colin Michael Cramphorn	5,000	5,000
17.	David Ross McGlinn	5,000	5,000
18.	Brian Swan & Elizabeth Swan	5,000	5,000
19.	LS NA Rosenthal Pty Ltd	5,000	5,000
20.	Myra Pty Ltd	5,000	5,000
21.	Kookaburra Grazing Company Pty Ltd	5,000	5,000
22.	Michelle Colice Cockell	5,000	5,000
23.	Lachlan Pleasance & Anne Marie Pleasance	5,000	5,000
24.	Vientor Pty Ltd	5,000	5,000
25.	SS Investments (WA) Pty Ltd	5,000	5,000

(c) Voting rights

Each shareholder has one vote.

(d) Corporate governance statement

The Company has implemented various corporate governance practices, which include:

- Director approval of operating budgets and monitoring of progress against these budgets;
- Ongoing Director training;
- Monthly Director meetings to discuss performance and strategic plans

The Directors in office at the date of this statement are:

Rosemarree Reynolds, Ernie Hiddlestone, Trevor Delaporte, Laurence Galloway and Iggy Castle as at 30 June 2010.

BSX report continued

(d) Corporate governance statement (continued)

Board responsibilities

As a Board acts on behalf of and is accountable to the shareholders, the Board seeks to identify the expectations of the shareholders, as well as other regulatory and ethical expectations and obligations. In addition, the Board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks. The Board seeks to discharge these responsibilities in a number of ways. The Board is responsible for ensuring that management's objective and activities are aligned with the expectations and risks identified by the Board. The Board has a number of mechanisms in place to ensure this is achieved. These mechanisms include the following:

- Implementation of operating plans and budgets by management and Board monitoring of progress against budget – this includes the establishment and monitoring of key performance indicators (both financial and non-financial) for all significant business processes;
- Monitoring of the Board's performance and communication to shareholders In order to ensure that the Board continues to discharge its responsibilities in an appropriate manner, the performance of all Directors is reviewed annually by the Board. Directors whose performance is unsatisfactory are asked to retire.

The Board of Directors aims to ensure that the shareholders, on behalf of whom they act, are informed of all information necessary to assess the performance of the Directors. Information is communicated to the shareholders through:

- The annual report which is distributed to all shareholders;
- The annual general meeting and other meetings so called to obtain approval for Board action as appropriate.
- Regular shareholder newsletters.

The Board has not appointed an audit committee due to the size and nature of its operations. The normal functions and responsibilities of an audit committee have been assumed by the Board.

(e) Name of Company Secretary:

Amanda Kaufman.

(f) Address and telephone number of registered office:

The registered office is located at:

7c George Street

Pinjarra WA 6208

Phone: (08) 9531 4470

Fax: (08) 9531 4480

BSX report continued

(f) Address and telephone number of registered office: (continued)

The principal administrative office of the Company is located at:

Pinjarra **Community Bank®** Branch

7c George Street

Pinjarra WA 6208

Phone: (08) 9531 4470

Fax: (08) 9531 4480

(g) Address and telephone number of office at which securities register is kept.

AFS & Associates

61-65 Bull Street

Bendigo VIC 3552

Phone (03) 5443 0344

(h) Trading history

The trading history for Pinjarra Community Financial Services Limited is available on the BSX website at www.bsx.com.au.



Pinjarra **Community Bank**[®] Branch
 7c George Street, Pinjarra WA 6208
 Phone: (08) 9531 4470 Fax: (08) 9531 4480

Waroona branch of Bendigo Bank
 83 South Western Highway, Waroona WA 6215
 Phone: (08) 9733 3498 Fax: (08) 9733 2227

Franchisee: Pinjarra Community Financial Services Limited
 7c George Street, Pinjarra WA 6208
 Phone: (08) 9531 4470 Fax: (08) 9531 4480
 ABN: 31 097 389 547

www.bendigobank.com.au/pinjarra
 Bendigo and Adelaide Bank Limited,
 The Bendigo Centre, Bendigo VIC 3550
 ABN 11 068 049 178. AFSL 237879.
 (KKWAR10010) (09/10)