



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Pinjarra Community Financial Services Limited

Name of entity

31 097 389 547

ABN, ACN or ARBN

Half yearly (tick)

✓

Annual (tick)

--

31 December 2010

Financial year ended
(‘Current period’)

Summary

				\$A,000
Sales revenue or operating revenue	Up	4.2%	to	431
Profit (loss) before abnormal items and after tax	Down	(725.15)%	to	(55)
Abnormal items before tax		gain (loss) of		
Profit (loss) after tax but before outside equity interests	Down	(725.15)%	to	(55)
Extraordinary items after tax attributable to members		gain (loss) of		
Profit (loss) for the period attributable to members	Down	(725.15)%	to	(55)

Dividends (distributions)	Franking rate applicable	0%
Current period	Final	¢
	Interim	¢
Previous corresponding period	Final	¢
	Interim	¢
Record date for determining entitlements to the dividend, (in the case of a trust distribution)		

Annexure 3A
Half Yearly/Yearly Disclosure

Short details of any bonus or cash issue or other items(s) of importance not previously released to BSX:

N/A

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	431	414
Expenses from ordinary activities	(437)	(400)
Borrowing costs	(4)	(4)
Share of net profit (loss) of associates and joint venture entities	-	-
Profit (loss) from ordinary activities before tax	(9)	10
Income tax on ordinary activities	(45)	(3)
Profit (loss) from ordinary activities after tax	(55)	7
Outside equity interests	-	-
Profit (loss) from ordinary activities after tax attributable to members	(55)	7
Profit (loss) from extraordinary activities after tax attributable to members	-	-
Profit (loss) for the period attributable to members	(55)	7
Retained profits (accumulated losses) at the beginning of the financial period	(212)	(196)
Net transfers to and from reserves	-	-
Net effect of changes in accounting policies	-	-
Dividends paid or payable	-	-
Retained profits (accumulated losses) at end of financial period	(267)	(189)

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Half Yearly/Yearly Disclosure

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	(55)	7
Less (plus) outside equity interests	-	-
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	(55)	7

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Revenue from ordinary activities	431	414
Employee benefits expenses	(236)	(187)
Depreciation and amortisation expense	(30)	(29)
Borrowing costs	(4)	(4)
Other expenses from operating activities	(171)	(184)

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill	-	-	-
Amortisation of other intangibles	7	-	7
Total amortisation of intangibles	7	-	7
Extraordinary items (details)	-	-	-
Total extraordinary items	-	-	-

Annexure 3A
Half Yearly/Yearly Disclosure

Comparison of half year profits
(Annual statement only)

	Current year - \$A'000	Previous year - \$A'000
Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the 1st half year		
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year		

Consolidated balance sheet

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Current assets			
Cash	66	50	44
Receivable	67	76	76
Investments	-	-	-
Inventories	-	-	-
Other (provide details if material)	8	16	8
Total current assets	141	142	128
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Inventories	-	-	-
Other property, plant and equipment (net)	105	128	152
Intangibles (net)	19	26	33
Other (provide details if material)	-	45	39
Total non-current assets	124	199	224
Total assets	265	341	352
Current liabilities			
Accounts payable	45	61	55
Borrowings	9	9	9
Provisions	14	14	7
Other (provide details if material)	-	-	-
Total current liabilities	68	84	71

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Half Yearly/Yearly Disclosure

Non-current liabilities			
Accounts payable	-	-	-
Borrowings	62	71	75
Provisions	16	12	9
Other (provide details if material)	-	-	-
Total non-current liabilities	78	83	84
Total liabilities	146	167	155
Net assets	119	174	197
Equity			
Capital	386	386	386
Reserves	-	-	-
Retained profits (accumulated losses)	(267)	(212)	(189)
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	119	174	197
Preference capital and related premium included			

Consolidated statement of cash flows

Cash flows related to operating activities	Current period \$A'000	Previous corresponding period \$A'000
Receipts from customers	440	408
Payments to suppliers and employees	(411)	(360)
Dividends received	-	-
Interest and other items of similar nature received	-	-
Interest and other costs of finance paid	(4)	(4)
Income taxes paid	-	(16)
Other (provide details if material)	-	-
Net operating cash flows	25	(28)
Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	-	(1)
Proceeds from sale of property, plant and	-	-

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Half Yearly/Yearly Disclosure

equipment		
Payment for purchases of equity investments	-	-
Proceeds from sale of equity investments	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	-	(1)
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	(8)	(6)
Dividends paid	-	-
Other (provide details if material)	-	-
Net financing cash flows	(8)	(6)
Net increase (decrease) in cash held		
Cash at beginning of period (see Reconciliation of cash)	50	23
Exchange rate adjustments	-	-
Cash at end of period (see Reconciliation of cash)	67	44

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

Nil

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Half Yearly/Yearly Disclosure

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresponding period \$A'000
Cash on hand and at bank	67	44
Deposits at call	-	-
Bank overdraft	-	-
Other (provide details)	-	-
Total cash at end of period	67	44

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	(2.30)%	2.41%
Profit after tax/equity interests		
Consolidated profit (loss) from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	(46.01)%	5.23%

Earnings per security (EPS)

	Current period	Previous corresponding period
Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	(13.91)¢ per share	1.68¢ per share
(b) Diluted EPS (if materially different from (a))	N/A	N/A

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	25.45¢ per share	49.94¢ per share

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Half Yearly/Yearly Disclosure

Details of specific receipts/outlays, revenues/expenses

	Current period A\$'000	Previous corresponding period \$A'000
Interest revenue included	-	-
Interest revenue included but not yet received (if material)	-	-
Interest costs excluded from borrowing costs capitalised in asset values	-	-
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	(22)	(29)
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period

\$

Loss of control of entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control

\$

Date from which the profit (loss) has been calculated

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period

\$

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$

Annexure 3A
Half Yearly/Yearly Disclosure

Reports for industry and geographical segments

Segments

Operating Revenue

Sales to customers outside the economic entity

Inter-segment sales

Unallocated revenue

Total revenue

Segment result

Unallocated expenses

Consolidated profit from ordinary activities after tax (before equity accounting)

Segment assets)	<i>Comparative data for segment assets should be as at the end of the previous corresponding period</i>
Unallocated assets)	
Total assets)	

Dividends

Date the dividend is payable

N/A

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

N/A

Amount per security

Franking rate applicable 0%

%

%

%

(annual report only)

Final dividend:	Current year
	Previous year

¢	N/A	¢	N/A
¢	¢	¢	¢

(Half yearly and annual statements)

Interim dividend:	Current year
	Previous year

¢	N/A	¢	N/A
¢	¢	¢	¢

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Half Yearly/Yearly Disclosure

Total annual dividend (distribution) per security
(Annual statement only)

	Current year	Previous year
Ordinary securities	¢	8¢
Preference securities	¢	¢

Total dividend (distribution)

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

Half yearly report – interim dividend (distribution) on all securities or Annual report – final dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

The dividend or distribution plans shown below are in operation.

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

Any other disclosures in relation to dividends (distributions)

Annexure 3A
Half Yearly/Yearly Disclosure

Equity accounted associated entities and other material interests

Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate notice. See AASB 1016: Disclosure of Information about Investments in Associated Companies.

Entities share of:	Current period A\$'000	Previous corresponding period A\$'000
Profit (loss) from ordinary activities before tax.		
Income tax		
Profit (loss) from ordinary activities after tax		
Extraordinary items net of tax		
Net profit (loss)		
Outside equity interests		
Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

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

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to profit (loss) from ordinary activities and extraordinary items after tax	
Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period A\$'000	Previous corresponding period A\$'000
Total				
Other material interests				
Total				

Annexure 3A
Half Yearly/Yearly Disclosure

Issued and listed securities

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Category of securities	Number issued	Number listed	Issue Price (cents)	Paid-up value (cents)
Preference securities (description)				
Changes during current period				
Ordinary securities	394,160	394,160	100	100
Changes during current period				
Convertible debt securities (description and conversion factor)				
Changes during current period				
			Exercise price	Expiry date
Options (description and conversion factor)				
Changes during current period				
Exercised during current period				
Expired during current period				
Debentures				
Unsecured Notes				

Annexure 3A
Half Yearly/Yearly Disclosure

Discontinuing Operations

Consolidated profit and loss account

	Continuing operations		Discontinuing Operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Sales revenue or operation revenue						
Other revenue						
Expenses from ordinary activities						
Profit (loss) before tax						
Less tax						
Profit (loss) from ordinary activities after tax						

Consolidated statement of cash flows

	Continuing operations		Discontinuing Operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Net operating cash flows						
Net investing cash flows						
Net financing cash flows						

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Half Yearly/Yearly Disclosure

Other disclosures

	Current period A\$'000	Previous corresponding period A\$'000
Carrying amount of items to be disposed of:		
- total assets		
- total liabilities		
Profit (loss) on disposal of assets or settlement of liabilities		
Related tax		
Net profit (loss) on discontinuance		

Description of disposals

N/A

Comments by directors

Basis of accounts preparation

If this statement is a half yearly statement it should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period.

Material factors affecting the revenues and expenses of the entity for the current period including seasonal or cyclical factors

N/A

Annexure 3A
Half Yearly/Yearly Disclosure

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

N/A

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

N/A

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

N/A

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

N/A

Additional disclosure for trusts

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

N/A

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

Identify:

- Initial service charges
- Management fees
- Other fees

Annexure 3A
Half Yearly/Yearly Disclosure

Annual meeting

(Annual statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This statement, and the financial statements under the Corporations Law (if separate), use the same accounting policies.
- 3 In the case of a half-yearly report the same accounting standards and methods of computation are/are not* (*delete one*) followed as compared with the most recent annual accounts.
- 4 This statement does/does not* (*delete one*) give a true and fair view of the matters disclosed.
- 5 This statement is based on financial statements to which one of the following applies:

☒ The financial statements have been audited.
☐ The financial statements have been subject to review by a registered auditor (or overseas equivalent).
☐ The financial statements are in the process of being audited or subject to review.
☐ The financial statements have *not* yet been audited or reviewed.
- 6 If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* (*delete one*).
- 7 The entity does not have a formally constituted audit committee.

Sign here:


(Director/Company secretary)

Date: 9.3.2011

Print name:

Rosemarie Reynolds

Notes

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Half Yearly/Yearly Disclosure

True and fair view If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the entity must attach a note providing additional information and explanations to give a true and fair view.

Income tax If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the entity must explain in a note the major items responsible for the difference and their amounts.

Additional information An entity may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement.

BSX additional information

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 31st December 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	184	92,860	23.56
1,001 - 5,000	73	204,900	51.98
5,001 - 10,000	7	65,050	16.50
10,001 - 100,000	3	31,350	7.95
100,001 and over	-	-	-
	267	394,160	100

There are 123 shareholders holding less than a marketable parcel of shares of 500. Their holdings total 34,759 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.	Richard Everitt Thorne	10,600	10,600
3.	Margaret Ruth Ingpen	10,051	10,051
4.	Judith Betty Green	10,000	10,000
5.	Michael Stuart Martin	10,000	10,000
6.	Peggy Holland Davis	10,000	10,000
7.	Graham John Cleghorn	10,000	10,000
8.	Darryal F. Eastwell & Kathryn V. Eastwell	10,000	10,000
9.	Norma Tuckey	10,000	10,000
10.	Reginald James Ross Campbell	5,050	5,050

BSX additional information

(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	Chairperson
Ernest Hiddlestone	Director
Iggy Castle	Director
Trevor Delaporte	Director
Laurence Galloway	Director

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.

BSX additional information

(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

The principal administrative office of the company is located at:

Pinjarra Community Bank
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 FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

For the half-year ended 31 December 2010

C O N T E N T S

Directors' Report

Auditor's Independence Declaration

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

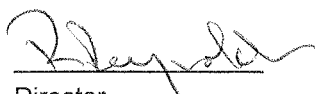
Statement of Cash Flows

Notes to the Financial Statements

Directors' Declaration

Independent Auditor's Review Report

This is annexure A of 11 pages referred to in Form 7051: Notification of half-yearly reports


Director

Dated this 5th day of March 2011

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

DIRECTORS' REPORT

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

Directors

The names of Directors who held office during or since the end of the half-year are:

Rosemarree Reynolds

Ernest Albert Hiddlestone

Iggy Castle

Trevor Lawrence Delaporte

Laurence Ian Galloway

Review of operations

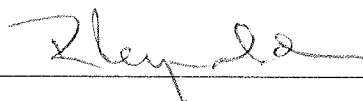
The focus of the Company's operations during the half-year was the operation of the Pinjarra Community Financial Services Limited Branch of Bendigo and Adelaide Bank Limited, pursuant to a franchise agreement.

Auditor's declaration

The lead auditor's independence declaration under s 307C of the *Corporations Act 2001* for the half-year ended 31 December 2010 is attached to the financial report.

This report is signed in accordance with a resolution of the Board of Directors.

Director



Dated this 9th March 2011

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 9111
www.rsmi.com.au

AUDITOR'S INDEPENDENCE DECLARATION


As lead auditor for the review of the financial report of Pinjarra Community Financial Services Limited for the half-year ended 31 December 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 review; and
- (ii) any applicable code of professional conduct in relation to the review.

Rsm Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

Chartered Accountants



Perth, WA

Dated: 9 March 2011

TUTU PHONG

Partner

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010**

	31.12.2010	31.12.2009
	\$	\$
Revenue	431,316	414,106
Employee benefits expense	(236,374)	(186,933)
Depreciation and amortisation expense	(29,819)	(28,823)
Finance costs	(3,842)	(4,139)
Other expenses	(171,176)	(183,915)
	<hr/>	<hr/>
Profit/(loss) before income tax	(9,895)	10,296
Income tax expense	(44,920)	(3,653)
	<hr/>	<hr/>
Profit/(loss) for the period	(54,815)	6,643
	<hr/>	<hr/>
Other comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the period attributable to members	(54,815)	6,643
	<hr/>	<hr/>
Earnings per share		
Basic earnings per share (cents per share)	(13.91)	1.68
Diluted earnings per share (cents per share)	(13.91)	1.68

The accompanying notes form part of these financial statements

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010**

	31.12.2010	30.06.2010
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	66,589	49,978
Trade and other receivables	66,677	75,989
Other current assets	7,933	16,312
TOTAL CURRENT ASSETS	141,199	142,279
NON-CURRENT ASSETS		
Property, plant and equipment	105,400	128,218
Deferred tax assets	-	44,920
Intangible assets	18,834	25,834
TOTAL NON-CURRENT ASSETS	124,234	198,972
TOTAL ASSETS	265,433	341,251
CURRENT LIABILITIES		
Trade and other payables	45,534	61,260
Short-term financial liabilities	9,000	9,000
Short-term provisions	14,085	14,353
TOTAL CURRENT LIABILITIES	68,619	84,613
NON-CURRENT LIABILITIES		
Long-term financial liabilities	62,118	70,576
Long-term provisions	15,551	12,102
TOTAL NON-CURRENT LIABILITIES	77,669	82,678
TOTAL LIABILITIES	146,288	167,291
NET ASSETS	119,145	173,960
EQUITY		
Issued capital	385,805	385,805
Retained profits /(accumulated losses)	(266,660)	(211,845)
TOTAL EQUITY	119,145	173,960

The accompanying notes form part of these financial statements

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

**STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010**

	Note	Issued Capital	Retained profits/ (accumulated losses)	Total
		\$	\$	\$
Balance at 1 July 2009		385,805	(195,599)	190,206
Total comprehensive income for the period		-	6,643	6,643
Balance at 31 December 2009		385,805	(188,956)	196,849
Balance at 1 July 2010		385,805	(211,845)	173,960
Total comprehensive income for the period			(54,815)	(54,815)
Balance at 31 December 2010		385,805	(266,660)	119,145

The accompanying notes form part of these financial statements

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

**STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010**

	31.12.2010	31.12.2009
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	440,369	408,455
Payments to suppliers and employees	(411,717)	(360,116)
Interest received	259	65
Finance costs	(3,842)	(4,139)
Income tax paid	-	(15,712)
Net cash provided by/(used in) operating activities	<u>25,069</u>	<u>28,553</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments plant and equipment	-	(1,190)
Net cash provided by/(used in) investing activities	<u>-</u>	<u>(1,190)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	(8,458)	(5,886)
Net cash provided by/(used in) financing activities	<u>(8,458)</u>	<u>(5,886)</u>
Net increase/(decrease) in cash held	16,611	21,447
Cash and cash equivalents at beginning of period	<u>49,978</u>	<u>22,468</u>
Cash and cash equivalents at end of period	<u>66,589</u>	<u>43,915</u>

The accompanying notes form part of these financial statements

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

ABN 31 097 389 547

Interim Financial Report

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010**

NOTE 1: BASIS OF PREPARATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2010 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Pinjarra Community Financial Services Limited (the Company). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2010, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

NOTE 2: DIVIDENDS

	31.12.2010	31.12.2009
Distributions paid	-	-

NOTE 3: OPERATING SEGMENTS

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

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

NOTE 4: CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 5: EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since the end of the financial period 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.

PINJARRA COMMUNITY FINANCIAL SERVICES LIMITED

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Interim Financial Report

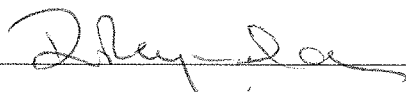
DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes are in accordance with the *Corporations Act 2001*, including:
 - a. complying with Accounting Standard AASB 134: Interim Financial Reporting; and
 - b. giving a true and fair view of the Company's financial position as at 31 December 2010 and of its performance for the half-year ended on that date.
2. 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.

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

Director



Dated this

9th March 2011

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

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Pinjarra Community Financial Services Limited which comprises the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2010 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Pinjarra Community Financial Services Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RSM Bird Cameron Partners

Chartered Accountants

Independence

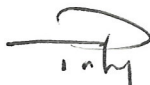
In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Pinjarra Community Financial Services Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Pinjarra Community Financial Services Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2010 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Rsm Bird Cameron Partners
RSM BIRD CAMERON PARTNERS
Chartered Accountants



TUTU PHONG
Partner

Perth, WA
Dated: 9 March 2011