



Notification of half yearly reports

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

2801

Firm/organisation

Davidsons Accountants & Business Consultants

Contact name/position description

Stephen Wight

Telephone number (during business hours)

(03) 52216399

Email address (optional)

stephenw@davidsons.com.au

Postal address

PO Box 386

Suburb/City

Geelong

State/Territory

Vic

Postcode

3220

1 Disclosing entity

Entity type (select one)

Company

Company name

Bellarine Peninsula Community Branch Ltd

ACN

089107657

Body (other than a company)

Name

ARBN (if applicable)

Registered scheme

Name

ARSN

2 Financial period

From

0 1 / 0 7 / 1 0
[D] [D] [M] [M] [Y] [Y]

to

3 1 / 1 2 / 1 0
[D] [D] [M] [M] [Y] [Y]

3 Certification

I certify that the attached documents comprise the half yearly reports together with every other document that is required to be lodged with the reports by a disclosing entity under the *Corporations Act 2001*.

Signature

This form is to be signed by:

if a company or a body: a director or secretary or the equivalent

if a registered scheme: a director or secretary of the responsible entity acting in that capacity.

Name of responsible entity

ACN

Name of person signing

Capacity

Signature

Date signed

1	1	,	0	3	,	1	1
[D]	[D]		[M]	[M]		[Y]	[Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically via Standard Business Reporting enabled accounting software. Refer to www.sbr.gov.au for more details.

For more information

Web www.asic.gov.au

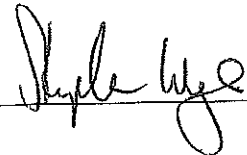
Need help? www.asic.gov.au/question

Telephone 1300 300 630

Bellarine Peninsula Community Branch Ltd
A.C.N. 089 107 657

This is annexure A of 1 to 12 pages referred to in form 7051,
Half Yearly Reports

This is the director's declaration, director's report, the financial
statements and notes, auditor's half-year review report and
independence declaration.

Signed:  _____

Print Name: Stephen Wight

Date: 11th of March, 2011

**RESOLUTIONS OF DIRECTORS OF
BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**

**Financial Statements
and Directors' Report
for the half year ended
31 December 2010**

The financial statements of the Company and Directors' Report for the financial half year ended 31 December 2010 were received. It was RESOLVED as follows:

THAT:

1. in the opinion of the Directors 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
2. in the opinion of the Directors the financial statements as at and for the period ended 31 December 2010 and notes thereto, as audited by LBW Chartered Accountants, are in accordance with the Corporations Act 2001 including :
 - (a) section 296 (compliance with accounting standards); and
 - (b) section 297 (giving a true and fair view of the financial position of the Company as at 31 December 2010 and performance of the Company for the period ended on that date.
3. The aforesaid financial statements and related Directors' Report be and are hereby adopted and approval is given for Stephen Wight to sign the Directors' Declaration and Directors' Report.

Bellarine Peninsula Community Branch Ltd
Financial Statements
For The Half Year Ended
31 December 2010

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED FINANCIAL STATEMENTS
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 the half year and until the date of this report are:

R Enders	R Hynes
G Webster	K A Woodhart
S Baldwin	S Wight
P Jones	

Principal activities

The principal activities of the company during the course of the financial period were in providing community banking services under management rights to operate a franchised branch of Bendigo Bank Limited.

Review of operations

Operations have continued to perform in line with expectations. The net profit of the company for the financial period was \$160,365 (2009 \$65,669)

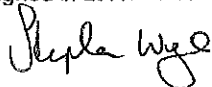
Matters subsequent to the end of the reporting period

There are no matters or circumstances that have arisen since the end of the half year reporting period that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Auditor's Independence Declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached.

Signed in accordance with a resolution of the Directors



.....
on the 25th day of February, 2011.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED INCOME STATEMENT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010

	31-Dec 2010 \$	31-Dec 2009 \$
Revenue from ordinary activities	814,605	643,146
Employee benefit expense	(371,149)	(337,078)
Depreciation and amortisation expense	(15,334)	(14,889)
Other expenses	<u>(209,638)</u>	<u>(199,363)</u>
Profit before income tax expense for the half-year	218,484	91,816
Income tax expense	<u>58,119</u>	<u>26,147</u>
Profit after income tax expense for the half-year	<u>160,365</u>	<u>65,669</u>
Total Comprehensive income for the half-year	<u><u>160,365</u></u>	<u><u>65,669</u></u>
Overall Operations:		
Basic earnings per share (cents per share)	\$0.11	\$0.05
Diluted earnings per share (cents per share)	\$0.11	\$0.05

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED BALANCE SHEET
AS AT 31 DECEMBER 2010

	31-Dec 2010 \$	30-Jun 2010 \$
Current Assets		
Cash & Cash Equivalents	688,654	541,354
Trade & Other Receivables	123,140	117,275
Current Tax Asset	-	-
Other Current Assets	<u>1,000</u>	<u>2,000</u>
Total Current Assets	<u>812,794</u>	<u>660,629</u>
Non-Current Assets		
Other Financial Assets	40,000	40,000
Property, plant and equipment	235,210	216,565
Intangible Assets	146,980	153,836
Deferred Tax Assets	<u>27,682</u>	<u>27,709</u>
Total Non-Current Assets	<u>449,872</u>	<u>438,110</u>
Total Assets	<u>1,262,666</u>	<u>1,098,739</u>
Current Liabilities		
Trade & Other Payables	38,045	28,141
Deferred Tax Liability	-	-
Employee benefits	83,011	83,315
Current Tax Liabilities	<u>103,638</u>	<u>45,547</u>
Total Current Liabilities	<u>224,694</u>	<u>157,003</u>
Non-Current Liabilities		
Employee benefits	<u>7,061</u>	<u>7,247</u>
Total Non-Current Liabilities	<u>7,061</u>	<u>7,247</u>
Total Liabilities	<u>231,755</u>	<u>164,250</u>
Net Assets/(Liabilities)	<u>1,030,911</u>	<u>934,489</u>
Equity		
Issued capital	787,911	787,911
Retained profits	<u>243,000</u>	<u>146,578</u>
Total Equity	<u>1,030,911</u>	<u>934,489</u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LTD

A.B.N. 33 089 107 657

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

2010	Note	Equity at 1 July 2010	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2010
		\$	\$	\$	\$
Accumulated Surplus/(Deficit)		146,578	160,365	-	306,943
Dividends paid		-	-	(63,943)	(63,943)
		<u>146,578</u>	<u>160,365</u>	<u>(63,943)</u>	<u>243,000</u>
Contributions by Owners	13	<u>787,911</u>	-	-	<u>787,911</u>
Reserves		-	-	-	-
Total Equity at the end of the financial year		<u>934,489</u>	<u>160,365</u>	<u>(63,943)</u>	<u>1,030,911</u>

2009	Note	Equity at 1 July 2009	Comprehensive Result	Transactions with owner in its capacity as owner	Equity at 31 December 2009
		\$	\$	\$	\$
Accumulated Surplus/(Deficit)		28,054	65,669	-	93,723
Dividends paid		-	-	-	-
		<u>28,054</u>	<u>65,669</u>	-	<u>93,723</u>
Contributions by Owners	13	<u>787,911</u>	-	-	<u>787,911</u>
Reserves		-	-	-	-
Total Equity at the end of the financial year		<u>815,965</u>	<u>65,669</u>	-	<u>881,634</u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010

	31-Dec 2010 \$	31-Dec 2009 \$
Cash Flows From Operating Activities		
Receipts from customers	794,353	634,236
Payments to suppliers & employees	(570,375)	(536,361)
Interest received	14,388	5,024
Net cash provided by operating activities	<u>238,366</u>	<u>102,899</u>
Cash Flows From Investing Activities		
Purchase of non-current assets	(27,122)	(1,145)
Purchase of intangible assets	-	-
Net cash provided by (used in) investing activities	<u>(27,122)</u>	<u>(1,145)</u>
Cash Flows From Financing Activities		
Proceeds from share applications	-	-
Dividends Paid	(63,943)	-
Net cash provided by (used in) financing activities	<u>(63,943)</u>	<u>-</u>
Net increase in cash held	147,301	101,754
Cash at 1 July	<u>541,353</u>	<u>362,676</u>
Cash at 31 December	<u><u>688,654</u></u>	<u><u>464,430</u></u>

The accompanying notes form part of these financial statements.

BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010

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

(a) Basis of accounting

The half year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2010 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements under the Corporations Act 2001.

The half year financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Accounting Standards including AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

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

(b) Statement of compliance

The half year financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the half year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(c) Summary of significant accounting policies

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

2. Events subsequent to Reporting Date

There have been no events subsequent to reporting date that would materially effect the financial statements at the reporting date.

3. Contingent Assets and Liabilities

Since the last annual reporting date there has been no material change of any contingent assets or contingent liabilities.

4. Segment Reporting

The economic entity operates in the financial services sector where it provides banking services to its clients. The economic entity operates in one geographic area being the Bellarine Peninsula.

5. Dividends Paid

There has been a Franked Dividend of 4 cents per share paid on 1 December 2010.

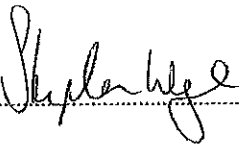
BELLARINE PENINSULA COMMUNITY BRANCH LIMITED
A.B.N. 33 089 107
CONDENSED FINANCIAL STATEMENTS
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Bellarine Peninsula Community Branch Ltd, I state that:

In the opinion of the directors:

- (1) the financial statements and notes of the company:
 - (i) give a true and fair view of the company's financial position as at 31 December 2010 and its performance for the half-year ended on that date; and
 - (ii) comply with Accounting Standard AASB 134, "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (2) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



.....

Dated this 26th day of February, 2011

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE
BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of the Bellarine Peninsula Community Branch Limited which comprises the condensed balance sheet as at 31 December 2010, and the condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards AASB 134 and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year 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.

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 an Interim 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 consolidated entity'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 the Bellarine Peninsula Community Branch Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

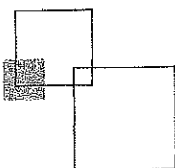
A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards 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.

Independence

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



Chartered Accountants



Chartered Accountants

GEELONG
35-37 Gordon Avenue
Geelong West 3218
T: 5221 6111
F: 5223 1966

MELBOURNE
Level 3,
365 Lt Collins Street
Melbourne 3000
T: 9670 4444
F: 9670 3344

COLAC
7 Bromfield Street
Colac 3250
T: 5231 5999
F: 5232 1400

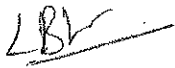
EMAIL
lbw@lbwaccountants.com.au
WEB
www.lbwaccountants.com.au



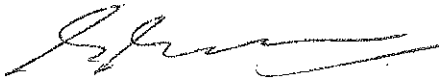
Conclusion

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 the Bellarine Peninsula Community Branch Limited is not in accordance with the *Corporations Act 2001* including:

- A. giving a true and fair view of the entity'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.



LBW CHARTERED ACCOUNTANTS

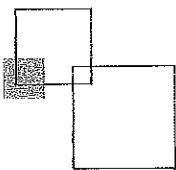


SRIPATHY SARMA

Dated this 25th day of February 2011



Chartered Accountants




GEELONG 35-37 Gordon Avenue Geelong West 3218 T: 5221 6111 F: 5223 1966	MELBOURNE Level 3, 365 L1 Collins Street Melbourne 3000 T: 9670 4444 F: 9670 3344	COLAC 7 Bromfield Street Colac 3250 T: 5231 5999 F: 5232 1400	EMAIL lbw@lbwaccountants.com.au WEB www.lbwaccountants.com.au
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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C
OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE BELLARINE PENINSULA COMMUNITY BRANCH LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2010 there have been:

- a. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and
- b. no contraventions of any applicable code of professional conduct in relation to the review.



LBW Chartered Accountants

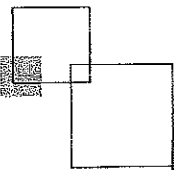


SRIPATHY SARMA

Dated this 25th day of February 2011



Chartered Accountants



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WEB
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