

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)

24972

Firm/organisation

Kelly Partners

Contact name/position description

Scott Elwin

Telephone number (during business hours)

(02) 43 676630

Email address (optional)

Postal address

Po Box 3616

Suburb/City

ERINA

State/Territory

NSW

Postcode

2230

1 Disclosing entity

Entity type (select one)

Company

Company name

East Gosford & Districts Financial

ACN

092 538 620

Services Ltd

Body (other than a company)

Name

ARBN (if applicable)

Registered scheme

Name

ARSN

2 Financial period

From

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

to

31/12/10
[D] [D] [M] [M] [Y] [Y]

3 Certification

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

Signature

This form is to be signed by:

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

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

Name of responsible entity

ACN

Name of person signing

Capacity

Signature

Date signed

1	0	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

East Gosford & Districts Financial Services Ltd
ABN 90 092 538 620
Directors' Report

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

Directors

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

Maxwell Robert Hiron

Garry Samuel Morris

Brian Wilfred Lindbeck

Robert Geoffrey Rudd

Clifford Lyle Innes

Kenneth George Howes

Colin Moran

Mary Collins

Theo Reginald Glover

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

Principal activities

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

Review and results of operations

The net profit/(loss) of the Company for the financial period was \$2,168 (2009: (\$7,831)).

Matters subsequent to the end of the reporting period

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

Significant changes in the state of affairs

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

Auditor Independence Declaration

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

Richmond Sinnott & Delahunty
Chartered Accountants



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

Auditor's Independence Declaration

In relation to our review of the financial report of East Gosford & Districts Financial Services Ltd for the half year ended 31 December 2010, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

Philip Delahunty
Partner
Richmond Sinnott & Delahunty
Bendigo
24 February 2011

Signed in accordance with a resolution of the Directors at East Gosford, New South Wales
on 24 February 2011.

Max Hiron, Chairman

East Gosford & Districts Financial Services Ltd
 ABN 90 092 538 620
 Condensed Statement of Comprehensive Income
 for the half-year ended 31 December 2010

	2010	2009
	\$	\$
Revenue from ordinary activities	942,069	851,017
Other revenue	2,384	3,123
Salaries and employee benefit expense	(551,641)	(499,338)
Depreciation and amortisation expense	(58,047)	(45,348)
Charitable donations and sponsorship	(27,493)	(19,075)
Rent	(70,246)	(66,024)
Other expenses from ordinary activities	<u>(228,980)</u>	<u>(226,395)</u>
Profit/(loss) from ordinary activities before income tax expense	8,046	(2,040)
Income tax expense relating to ordinary activities	<u>(5,878)</u>	<u>(5,791)</u>
Net profit/(loss)	2,168	(7,831)
Other comprehensive income	<u>-</u>	<u>-</u>
Total comprehensive income	<u><u>2,168</u></u>	<u><u>(7,831)</u></u>
Earnings per share (cents per share)		
- basic for profit/(loss) for the half year	0.22	(0.79)
- diluted for profit/(loss) for the half year	0.22	(0.79)

East Gosford & Districts Financial Services Ltd
 ABN 90 092 538 620
 Condensed Statement of Financial Position
 as at 31 December 2010

	Note	31-Dec 2010 \$	30-Jun 2010 \$
Current Assets			
Cash and cash equivalents		184,095	329,432
Current tax receivable		-	5,723
Receivables		184,081	195,509
Total Current Assets		<u>368,176</u>	<u>530,664</u>
Non-Current Assets			
Investments		17,961	17,961
Property, plant and equipment		227,929	248,186
Intangibles		185,683	22,953
Deferred tax assets		15,448	21,326
Total Non-Current Assets		<u>447,021</u>	<u>310,426</u>
Total Assets		<u>815,197</u>	<u>841,090</u>
Current Liabilities			
Payables		85,516	90,478
Provisions		151,847	145,101
Total Current Liabilities		<u>237,363</u>	<u>235,579</u>
Total Liabilities		<u>237,363</u>	<u>235,579</u>
Net Assets		<u>577,834</u>	<u>605,511</u>
Equity			
Issued capital		709,669	709,669
Accumulated losses		(131,835)	(104,158)
Total Equity		<u>577,834</u>	<u>605,511</u>

East Gosford & Districts Financial Services Ltd
 ABN 90 092 538 620
 Condensed Statement of Cash Flows
 for the half-year ended 31 December 2010

	2010	2009
	\$	\$
Cash Flows From Operating Activities		
Cash receipts in the course of operations	1,048,490	925,941
Cash payments in the course of operations	(971,569)	(877,863)
Interest received	2,384	3,123
Income tax refunded	5,723	5,270
	85,028	56,471
Cash Flows From Investing Activities		
Payments for intangibles	(195,420)	(9,900)
Payments for property, plant and equipment	(5,100)	(22,512)
Payments for investments	-	(17,461)
	(200,520)	(49,873)
Cash Flows From Financing Activities		
Dividends paid	(29,845)	-
	(29,845)	-
Net increase (decrease) in cash held	(145,337)	6,598
Cash and cash equivalents at start of period	329,432	224,764
Cash and cash equivalents at end of period	184,095	231,362

East Gosford & Districts Financial Services Ltd
 ABN 90 092 538 620

Condensed Statement of Changes in Equity
 for the half-year ended 31 December 2010

	<u>Notes</u>	Issued Capital \$	Retained Earnings \$	Total Equity \$
As at 1 July 2010		709,669	(104,158)	605,511
Net profit for the period		-	2,168	2,168
Issue of share capital		-	-	-
Cost of raising share capital		-	-	-
Dividends paid	5	-	(29,845)	(29,845)
As at 31 December 2010		<u>709,669</u>	<u>(131,835)</u>	<u>577,834</u>

		Issued Capital \$	Retained Earnings \$	Total Equity \$
As at 1 July 2009		709,669	(127,782)	581,887
Net loss for the period		-	(7,831)	(7,831)
Issue of share capital		-	-	-
Cost of raising share capital		-	-	-
Dividends paid	5	-	-	-
As at 31 December 2009		<u>709,669</u>	<u>(135,613)</u>	<u>574,056</u>

East Gosford & Districts Financial Services Ltd
ABN 90 092 538 620
Notes to the Financial Statements
for the half-year ended 31 December 2010

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

(a) Basis of accounting

East Gosford & Districts Financial Services Ltd ('the Company') is domiciled in Australia. The financial statements for the half year ending 31 December 2010 are presented in Australian dollars. The Company was incorporated in Australia and the principal operations involve providing community banking services.

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

The half year financial report should be read in conjunction with the annual financial report of East Gosford & Districts Financial Services Ltd as at 30 June 2010. It is also recommended that this half year financial report be considered together with any public announcements made by East Gosford & Districts Financial Services Ltd during the half year ended 31 December 2010 in accordance with any continuous disclosure obligations arising under the Corporations Act 2001.

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

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

(b) Statement of compliance

The half year financial report complies with Australian Accounting Standards. Australian Accounting Standards that have been recently issued or amended, but are not yet effective, have not been adopted in the preparation of this financial report.

(c) Summary of significant accounting policies

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

2. Events subsequent to Reporting Date

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

3. Contingent Assets and Liabilities

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

East Gosford & Districts Financial Services Ltd
ABN 90 092 538 620
Notes to the Financial Statements
for the half-year ended 31 December 2010

4. Segment Reporting

The economic entity operates in the financial services sector where it provides banking services to its clients. The economic entity operates in one geographic area being East Gosford, New South Wales.

5. Dividends Paid

	2010	2009
	\$	\$
<i>Dividends paid during the half year</i>		
Interim fully franked dividend for the year ended 30 June 2011 of 3 cents (2010: Nil cents)	29,845	-

East Gosford & Districts Financial Services Ltd
ABN 90 092 538 620
Directors Declaration
for the half-year ended 31 December 2010

In accordance with a resolution of the directors of East Gosford & Districts Financial Services Ltd, I state that:

In the opinion of the directors:

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



Max Hiron, Chairman

Signed in East Gosford on 24 February 2011



**Richmond
Sinnott &
Delahunty**

Chartered Accountants

24 February 2011

The Directors
East Gosford & Districts Financial Services Ltd
C/- Kelly & Partners Chartered Accountants
PO Box 3616
ERINA NSW 2250

Dear Directors

Auditor's Independence Declaration

In relation to our review of the financial report of East Gosford & Districts Financial Services Ltd for the half year ended 31 December 2010, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

A handwritten signature in blue ink, appearing to read 'P. Delahunty', written over a faint circular stamp.

Philip Delahunty
Partner
Richmond Sinnott & Delahunty



Richmond
Sinnott &
Delahunty

Chartered Accountants

Independent Review Report

To the members of East Gosford & Districts Financial Services Ltd

Scope

The financial report comprises the condensed statement of comprehensive income, condensed statement of financial position, condensed statement of cash flows, condensed statement of changes in equity, accompanying notes to the financial statements and the directors' declaration for East Gosford & Districts Financial Services Ltd for the half-year ended 31 December 2010.

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

Review Approach

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

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

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

Independence

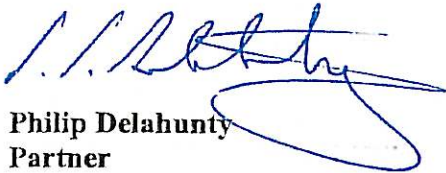
We are independent of the company, and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Review Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year interim financial report of East Gosford & Districts Financial Services Ltd is not in accordance with:

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

Richmond Sinnott & Delahunty
Chartered Accountants



Philip Delahunty
Partner

Signed at Bendigo on 24 February 2011