

North Ryde

Community Finance Limited

Annual Report

As at

30 June 2005

Contents

Chairperson's report

Manager's report

Directors' report as at 30 June 2005

Auditor's declaration

Financial statements as at 30 June 2005

Notes to the financial statements

Directors' declaration

Independent audit report

BSX report

Director's report as at 31 December 2005

Auditor's independence declaration

Financial statements as at 31 December 2005

Notes to the financial statements

Directors' declaration

Auditor's independent review report

Chairman's Report

for year ending 30 June 2005

It is a pleasure to report to shareholders on behalf of the Directors that our North Ryde Community Bendigo Bank Branch was successfully launched on 27 May, 2005. Mr Rob Hunt, Chief Executive of Bendigo Bank, attended the official opening and explained his vision for community banking in Australia and the benefits that directly accrued to local communities who support their community bank.

Results

The applicable statutory reporting period is for the year to the 30 June 2005. Those accounts reflect in the main the initial expenditures made to establish the Branch at Shop 14, 203-213 Cox's Road, North Ryde. The immediate period of trading to 30 June 2005 was centred on opening accounts, receiving deposit monies and developing bank relationships with shareholders. Strong support was evident from shareholders and from the general community wishing to explore an alternative banking option. This initial support augurs well for the FY2005/06 as the Community Bank consolidates and goes through its "start up" phase.

On the basis that those results reflect only just over a month of trading, the Board decided to delay the release of this Annual Report in order to be able to also include the audited Half Yearly results to 31 December 2005. Those results indicate that we are on track to achieving the results outlined in the Prospectus. After a total of seven months trading, at the end of December 2005, we had 688 customer accounts, and a total portfolio of \$16,216,988.

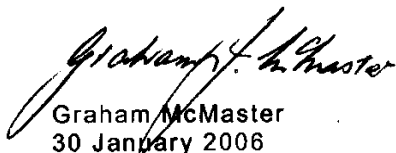
The North Ryde Community Bank Steering Committee in conjunction with Bendigo Bank set the minimum share capital for the bank to be established at \$700,000. The maximum was set at \$1,200,000. At the end of December, \$970,000 had been raised and your Board has decided to keep the share issue open for the short term. If you would like to purchase additional shares, a Prospectus can be obtained from our Community Bank which contains the Share Offer Application Form.

We acknowledge and thank Bendigo Bank for their strong support during this early establishment phase of the business.

A Community Thank You for your Support

Your Board would like to say a big thank you for the support you have shown to realise a major community asset for the citizens of Ryde. Particular appreciation goes to the Steering Committee, under the guidance of its Chair, Stephen Sim, which did such a great job in describing and marketing the vision of a Community Bank.

Finally, I would like to thank all our hard working staff for their happy customer service and, in the case of Directors, their ongoing voluntary contribution to the success of our North Ryde branch. They have given many hours of their own time and significant effort and expertise at no cost to our Community.



Graham McMaster
30 January 2006

Manager's Annual Report 2004/2005 Financial Year

Congratulations ! After the hard work and commitment from your Board of Directors and the support of the Shareholders, we have opened our doors to business. June 10th proved to be a wonderful day, with the sun shining, a great crowd gathering, and the official opening ceremony performed by Rob Hunt, Bendigo Bank's Managing Director.

And now the fun begins... Our aim is to provide traditional banking in a friendly environment. This is already being achieved with the aid of our new team, Gina Spiliotopoulos, Customer Service Supervisor, Helen Mark, Michelle Stevens and Karen Cranfield, and the feedback that we are receiving from our customers is that they like the dynamics of the branch. Our staff come with a wealth of knowledge gained from various banking institutions, with myself and Gina having been employed by Bendigo Bank for nearly 4 years.

Our opening hours of 9.00 – 5.00 Monday to Friday and Saturday Mornings 9.00 – 12.00 are proving to be attractive, and if you couple this with the direct dial number straight into the branch – 9878 5559, our customers are noticing the difference between Bendigo Community Bank and the other organisations. To have the ability to talk to the manager or another staff member, and for them to know who they are dealing with and what they are trying to achieve is proving to be very refreshing. But what it comes back to is choice, and to have the ability to choose how you conduct your banking, whether it be in the branch, over the telephone or via the internet.

So as a Shareholder, if you have not transferred your accounts to us yet, or recommended us to your friends, relatives and business associates, isn't it time that you did ?! You can then joined the growing number of satisfied customers that have already opened accounts with North Ryde Community Bank. So please call in and see what we have to offer – you'll be pleasantly surprised at the breadth of our banking and non-banking products and services – Not forgetting that the more banking you do at our Community Bank branch, the more your Community will prosper and enjoy the benefits.



*Lisa Holder
Branch Manager,
North Ryde Community Bank*

North Ryde Community Finance Limited
ABN 74112673506
Directors' Report

Your Directors submit the financial report of the company for the financial year ended 30 June 2005.

Directors

The names and details of the company's directors who held office during or since the end of the financial year:

Graham John McMaster
Chairman

Graham has broad experience in the grains and food industries, and research and management. He is CEO of BRI Australia based in North Ryde. He is a Fellow of the Institute of Company Directors. Graham is a keen Lawn Bowler.

Russell Milton Robinson
Director

Russell has had a varied career in commercial management at a national and international level.

Phillip Matthew Walker
Director

Matthew is the proprietor of a Butchery in North Ryde. He is a keen sportsman and has been an active supporter of sporting groups in the North Ryde area.

Robert John Talbot
Director

Bob has a background in wool broking/agriculture. Since 2000 he and his wife have run their own property consulting business servicing the commercial and industrial property market. Bob is an enthusiastic lawn bowler.

Julie Joy Powell
Director

Julie has a background in establishing and developing community agencies. For the past thirteen years she has been running her own company. She has served on the boards of Ryde Home Care and New Horizons Enterprises.

John Francis Booth
Director

John has sustained a varied career in local government, journalism and business in the Ryde area. He has maintained an involvement in many community based organisations including the Scouting Movement and Rotary International.

Phillip Warren Perrin
Director

"Steve" has been a North Ryde resident with his wife Pat for over twenty years. He has a lifetime of experience in the building and construction industry. He is a past president and member of the North Ryde Rotary Club, NSW Chairman of ROMAC and was Ryde Citizen of the Year in 2002.

Ivan Petch
Director

Ivan is a lifetime resident of Ryde and has experienced a long career in local and State politics. He has served two terms as Mayor of Ryde City Council. Ivan's community involvement includes the Lions Club, Red Cross and Legacy and an honorary membership of North Ryde Rotary Club. Ivan is also a patron for ROMAC NSW.

Ulrike Eichmeyer
Director

Ulrike is the Manager of The Weekly Times Newspaper which has a circulation throughout the Ryde area. Through this role she has become involved in a number of community groups and activities.

Helen Patricia Perrin
Director and Company Secretary

Pat is the proprietor of an Aged Care facility. She is a board member of New Horizons, a well known health care facility in the Ryde area.

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

No Directors have material interests in contracts or proposed contracts with the company.

North Ryde Community Finance Limited
ABN 74 112 673 506
Directors' Report

Company Secretary

The company secretary is Ms Helen Patricia (Pat) Perrin. Pat was appointed to the position of secretary on 27 January 2005. Pat is the proprietor of an Aged Care facility. She is a board member of New Horizons Enterprises, a well known health care facility in the Ryde area. She has been involved in a number of community associations including the North Ryde Rotary Club.

Principal activities

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

Operating Results

The loss of the company for the financial year was:

Year ended 30-Jun-05	Year ended 30-Jun-04
\$ (65,160)	\$ -

The Directors do not recommend the payment of a dividend for the financial year ended 30 June 2005.

Remuneration Report

No Director of the company receives payment for services as a Director or committee member. There are no employees who are directly accountable and have responsibility for the strategic direction and operational management of the entity.

There are therefore no specified executives whose remuneration requires disclosure.

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 year under review not otherwise disclosed in this report or the financial report.

Significant events after the balance date

There are no other matters or circumstances that have arisen since the end of the financial year 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, in future years.

Likely Developments

The company will continue its policy of facilitating the provision of banking services to the community under a franchise agreement with Bendigo Banking Limited.

Directors' Benefits

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a Director, a firm which a Director is a member or an entity in which a Director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

North Ryde Community Finance Limited
ABN 74 112 673 506
Directors' Report

Indemnification and Insurance of Directors and Officers

The company has indemnified all Directors and the Manager in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as Directors or Managers of the company except where the liability arises out of conduct involving the lack of good faith.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance. The company has not provided any insurance for an auditor of the company or a related body corporate.

Directors Meetings

The number of Directors meetings attended by each of the Directors of the company during the year were:

Number of Meetings Held: 12

Number of Meetings Attended:

Graham John McMaster 12

Russell Milton Robinson 12

Phillip Matthew Walker 8

Robert John Talbot 9

Julie Joy Powell 8

Helen Patricia Perrin 11

Phillip Warren Perrin 10

John Francis Booth AM 8

Ulrike Eichmeyer 8

Ivan John Petch 7

Non Audit Services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the Auditor (Andrew Frewin & Stewart) for audit and non audit services provided during the year are set out in the notes to the accounts.

The board of Directors has considered the position and is satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are satisfied that the provision of non-audit services by the auditor, as set out in the notes, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

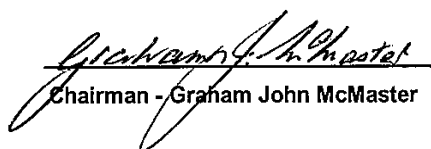
- all non-audit services have been reviewed by the Board to ensure they do not impact on the impartiality and objectivity of the auditor;


North Ryde Community Finance Limited
ABN 74 112 673 506
Directors' Report

- none of the services undermine the general principles relating to auditor independence as set out in Professional Statement F1, including reviewing or auditing the auditor's own work, acting in a management or a decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risk and rewards.

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5

Signed in accordance with a resolution of the Board of Directors at North Ryde on the 15 of November 2005.


Chairman - Graham John McMaster


Director - Russell Robinson



North Ryde Community Finance Limited
ABN 74 112 673 506
Auditors' Declaration

PO Box 454
Bendigo VIC 3552
61-65 Bull Street
Bendigo VIC 3550
Phone (03) 5443 0344
Fax (03) 5443 5304
afs@afsbendigo.com.au
www.afsbendigo.com.au
ABN 51 061 795 337

Auditor's Independence Declaration

As lead auditor for the audit of North Ryde Community Finance Limited for the year ended 30 June 2005, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of North Ryde Community Finance Limited.

David Hutchings
Auditor

Andrew Frewin & Stewart
Bendigo VIC 3550

15 November 2005

North Ryde Community Finance Limited
ABN 74 112 673 506
Statement of Financial Performance
for the year ended 30 June 2005

	Notes	2005 \$	2004 \$
Revenues from ordinary activities	2	449	-
General administration		(41,071)	-
Salaries and employee benefits expense		(47,736)	-
Occupancy and associated Costs		(2,250)	-
Depreciation and amortisation expense	3	(2,223)	-
		<hr/>	<hr/>
Profit (Loss) from ordinary activities before income tax credit		(92,832)	-
Income tax credit (charge) relating to ordinary activities	4	26,816	-
		<hr/>	<hr/>
Loss from ordinary activities after income tax charge / credit		(66,016)	-
		<hr/>	<hr/>
Total changes in equity other than those resulting from transactions with owners as owners		(66,016)	-
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

North Ryde Community Finance Limited
ABN 74 112 673 506
Statement of Financial Position
as at 30 June 2005

	Notes	2005 \$	2004 \$
Current Assets			
Cash assets	5	410,622	-
Receivables	6	41,584	-
Total Current Assets		<u>452,206</u>	<u>-</u>
Non-Current Assets			
Property, plant and equipment	7	218,946	-
Intangibles	8	59,000	-
Deferred tax assets	9	26,816	-
Total Non-Current Assets		<u>304,762</u>	<u>-</u>
Total Assets		<u>756,967</u>	<u>-</u>
Current Liabilities			
Payables	10	34,448	-
Provisions	11	2,447	-
Total Current Liabilities		<u>36,894</u>	<u>-</u>
Total Liabilities		<u>36,894</u>	<u>-</u>
Net Assets		<u>720,073</u>	<u>-</u>
Equity			
Contributed equity	12	786,089	-
Accumulated losses	13	(66,016)	-
Total Equity		<u>720,073</u>	<u>-</u>

The accompanying notes form part of these financial statements

North Ryde Community Finance Limited
ABN 74 112 673 506
Statement of Cashflows
for the year ended 30 June 2005

	Notes	2005 \$	2004 \$
Cash Flows From Operating Activities			
Cash paid to suppliers and employees		(95,300)	-
Interest received		58	-
Interest paid		(56)	-
Net cash provided by (used in) operating activities	14(b)	<u>(95,298)</u>	<u>-</u>
Cash Flows From Investing Activities			
Payment of franchise fee		(60,000)	-
Payment for leasehold improvements		(220,168)	-
Net cash used in investing activities		<u>(280,168)</u>	<u>-</u>
Cash Flows From Financing Activities			
Proceeds of share issues		832,810	-
payment of share issue costs		(46,722)	-
Net cash provided by financing activities		<u>786,088</u>	<u>-</u>
Net decrease in cash held		410,622	-
Cash at the beginning of the financial year		-	-
Cash at the end of the financial year	14(a)	<u><u>410,622</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

1. Summary of significant accounting policies

Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 including applicable Accounting Standards. Other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have also been complied with.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The company was incorporated during the financial year.

Income tax

Income tax has been brought to account using the liability method of tax effect accounting whereby income tax expense is based on the profit from ordinary activities adjusted for any permanent differences.

Timing differences which arise due to the different accounting periods in which items of revenue and expenses are included in the determination of accounting profit and taxable income are brought to account as either a provision for deferred income tax or as a future income tax benefit at the rate of income tax applicable to the period in which the benefit will be received or the liability will become payable.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised.

Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Employee entitlements

The provision for employee entitlements to wages, salaries and annual leave represents the amount which the company has a present obligation to pay resulting from employees' services provided up to the balance date. The provision has been calculated at nominal amounts based on current wage and salary rates and includes related on-costs.

The company contributes to a defined contribution plan. Contributions to employee superannuation funds are charged against income as incurred.

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

1. Summary of significant accounting policies (continued)

Intangibles

The cost of the company's franchise fee has been recorded at cost and is amortised on a straight line basis at a rate of 20% per annum.

Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Property, plant and equipment

Property, plant and equipment are carried at cost or at independent or directors' valuation, less where applicable any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the 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 estimated useful lives of the improvements.

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

<u>Class of fixed assets</u>	<u>Depreciation rate (%)</u>
Furniture and fittings	5 - 20
Leasehold Improvements	2.5
Plant and equipment	5 - 37.5

Comparative figures

There is no disclosure of comparative figures as the company was incorporated during the financial year.

Revenue

Interest and commission fees revenue is recognised when earned. All revenue is stated net of the amount of Goods and Services Tax (GST).

Payment terms

Receivables and payables are non interest bearing and generally have payment terms of between 30 and 90 days.

Receivables and payables

Receivables are carried at their amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts. Liabilities for trade creditors and other amounts are carried at cost that is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

1. Summary of significant accounting policies (continued)

Provisions (continued)

A provision for dividends is not recognised as a liability unless the dividends are declared, determined or publicly recommended on or before the reporting date.

Contributed Capital

Issued and paid up capital is recognised at the fair value of the consideration received by the company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

	2005	2004
	\$	\$
2. Revenue from ordinary activities		
Operating activities		
- margin income	222	-
- commissions	96	-
- other revenue	72	-
Non-operating activities:		
- interest received	58	-
	<u>449</u>	<u>-</u>
3. Expenses		
Depreciation of non-current assets:		
- plant & equipment	-	-
- leasehold improvements	1,223	-
Amortisation of non-current assets:		
- intangibles	1,000	-
	<u>2,223</u>	<u>-</u>
Borrowing expenses:		
- Interest paid	<u>56</u>	<u>-</u>
4. Income tax expense		
The prima facie tax on the loss from ordinary activities before income tax is reconciled to the income tax credit as follows:	2005	2004
	\$	\$
Operating Profit (Loss)	(92,832)	-
Prima facie tax on loss from ordinary activities at 30%	(27,850)	-
Add tax effect of:		
- Non-deductible expenses	1,034	-
Income tax expense on operating profit/loss	<u>(26,816)</u>	<u>-</u>
5. Cash assets		
Cash at bank and on hand	410,622	-
Term Deposits	<u>-</u>	<u>-</u>
	<u>410,622</u>	<u>-</u>

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

6. Receivables

GST Receivable	41,193	-
Trade receivables	391	-
	<u>41,584</u>	<u>-</u>

7. Property, plant and equipment

<i>Leasehold improvements</i>		
At cost	220,169	-
Less accumulated depreciation	(1,223)	-
Total written down amount	<u>218,946</u>	<u>-</u>

Movements in carrying amounts:

<i>Leasehold improvements @ cost</i>		
Carrying amount at beginning	-	-
Additions	220,169	-
Disposals	-	-
Final fit out expense variance	-	-
Less depreciation expense	(1,223)	-
Carrying amount at end	<u>218,946</u>	<u>-</u>

8. Intangible assets

	2005	2004
	\$	\$
<i>Franchise Fee</i>		
At cost	60,000	-
Less accumulated amortisation	(1,000)	-
	<u>59,000</u>	<u>-</u>

9. Deferred Tax Benefit

Future income tax benefit		
Tax losses - revenue	26,816	-
	<u>26,816</u>	<u>-</u>

10. Payables

PAYG payable	1,270	-
Trade creditors	33,178	-
	<u>34,448</u>	<u>-</u>

11. Provisions

Provision for audit	1,800	-
Employee provisions	647	-
	<u>2,447</u>	<u>-</u>

Number of employees at year end	<u>2</u>	<u>-</u>
---------------------------------	----------	----------

12. Contributed equity

Balance at beginning of the year	-	-
Fully paid ordinary shares issued	832,810	-
Less: Equity raising costs	(46,721)	-
Balance at end of the financial year	<u>786,089</u>	<u>-</u>

13. Retained Losses

Balance at the beginning of the financial year	-	-
Net loss from ordinary activities after income tax credit	(66,016)	-
Balance at the end of the financial year	<u>(66,016)</u>	<u>-</u>

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

14. Statement of cashflows

(a) Reconciliation of cash

Cash at bank and on hand	410,622	-
Term Deposit	-	-
	<u>410,622</u>	<u>-</u>

(b) Reconciliation of profit from ordinary activities after tax to net cash provided by/(used in) operating activities

Loss from ordinary activities after income tax	(66,016)	-
Non cash items:		
- depreciation	1,223	-
- amortisation	1,000	-
Changes in assets and liabilities:		
- (increase)/decrease in receivables	(41,583)	-
- (increase)/decrease in other assets	(26,815)	-
- increase/(decrease) in payables	36,893	-
- increase/(decrease) in other liabilities	-	-
Net cashflows used in operating activities	<u>(95,298)</u>	<u>-</u>

15. Auditors' remuneration

	2005	2004
	\$	\$
Amounts received or due and receivable by the auditor of the company for:		
- audit & review services	1,800	-
- other services in relation to the entity	3,389	-
	<u>5,189</u>	<u>-</u>

16. Director and Related party disclosures

The names of directors who have held office during the financial year are:

Graham John McMaster
 Russell Milton Robinson
 Phillip Matthew Walker
 Robert John Talbot
 Julie Joy Powell
 Helen Patricia Perrin
 Phillip Warren Perrin
 John Francis Booth AM
 Ulrike Eichmeyer
 Ivan John Petch

No director or related entity has entered into a material contract with the company. No director's fees have been paid as the positions are held on a voluntary basis.

Directors Interests	2005	2004
Graham John McMaster	28,001	-
Russell Milton Robinson	32,001	-
Phillip Matthew Walker	15,001	-
Robert John Talbot	10,001	-
Julie Joy Powell	6,001	-
Helen Patricia Perrin	42,002	-
Phillip Warren Perrin	42,002	-
John Francis Booth AM	2,402	-
Ulrike Eichmeyer	2,402	-
Ivan John Petch	1,001	-

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

17. International Financial Reporting Standards - Impact of adopting Australian equivalents to IFRS

Entities complying with AIFRS for the first time will be required to restate their comparative financial statements to amounts reflecting the application of AIFRS to that comparative period. Most adjustments required on transition to AIFRS will be made, retrospectively, against opening retained earnings as at 1 July 2004.

The Company has established a project team to manage the transition to AIFRS, including training of staff and internal control changes necessary to gather all the required financial information. The transition is currently on schedule.

In the Company's opinion, no material impacts are expected in relation to the financial report for the year ended 30 June 2005. There are no impacts to be disclosed.

17 (a) Income Tax

Under AASB 112 *Income Taxes*, deferred tax balances are determined using the balance sheet method which calculates temporary differences based on the carrying amounts of an entity's assets and liabilities in the statement of financial position and their associated tax bases. In addition, current and deferred taxes attributable to amounts recognised directly in equity are also recognised directly in equity.

This will result in a change to the current accounting policy, under which deferred tax balances are determined using the income statement method, items are only tax-effected if they are included in the determination of pre-tax accounting profit or loss and/or taxable income or loss and current and deferred taxes cannot be recognised directly in equity.

If the policy required by AASB 112 had been applied during the year ended 30 June 2005, there would have been no impact on the value of deferred tax assets or liabilities.

18. Subsequent events

There have been no events after the end of the financial year that would materially affect the financial statements.

19. Contingent liabilities

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

20. Segment reporting

The economic entity facilitates community banking services under management rights to operate a franchised branch of Bendigo Bank Limited. The economic entity operates in one geographic area being North Ryde and district, New South Wales.

21. Registered office/Principal place of business

The registered office and principal place of business is:

<u>Registered office</u>	<u>Principal place of business</u>
5 Edenholme Street West Pymble NSW 2073	5 Edenholme Street West Pymble NSW 2073

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the Financial Statements
for the year ended 30 June 2005

23. Financial Instruments

Net fair values

The net fair values of financial assets and liabilities approximate the carrying values as disclosed in the Statement of Financial Position. The company does not have any unrecognised financial instruments at the year end.

Credit risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the Statement of Financial Position and notes to the financial statements.
 There are no material credit risk exposures to any single debtor or group of debtors under financial instruments entered into by the economic entity.

Interest rate risk

Financial instrument	Floating interest rate		Fixed interest rate maturing in						Non interest bearing		Weighted average effective interest rate	
	2005 \$	2004 \$	1 year or less		Over 1 to 5 years		Over 5 years		2005 \$	2004 \$	2005 %	2004 %
Financial assets												
Cash assets	410,622	-	-	-	-	-	-	-	-	-	-	2.50
Term Deposit	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	41,584	-	-	N/A
Financial liabilities												
Payables	-	-	-	-	-	-	-	-	34,448	-	-	N/A

**North Ryde Community Finance Limited
ABN 74 112 673 506
Directors' Declaration**

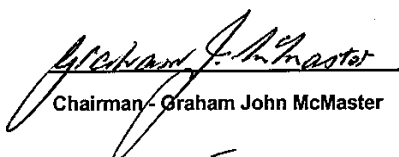
In accordance with a resolution of the Directors of North Ryde Community Finance Limited, we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the company are 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 2005 and of their performance for the year ended on that date; and
 - (ii) complying with Accounting Standards and Corporations Regulations 2001 in Australia; 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.

The directors have been given the declarations by the chief executive officer required by Section 295A of the Corporations Act 2001.

On behalf of the Board:


 Chairman - Graham John McMaster


 Director - Russell Robinson

Signed on the 15 day of November 2005.



PO Box 454
Bendigo VIC 3552
61-65 Bull Street
Bendigo VIC 3550
Phone (03) 5443 0344
Fax (03) 5443 5304
afs@afsbendigo.com.au
www.afsbendigo.com.au
ABN 51 061 795 337

INDEPENDENT AUDIT REPORT

To the members of North Ryde Community Finance Limited

Scope

We have audited the financial report of North Ryde Community Finance Limited for the financial year ended 30 June 2005 including the Directors' Declaration. The company's Directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements in Australia, so as to present a view which is consistent with our understanding of the company's financial position and performance as presented by the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In our opinion the financial report of North Ryde Community Finance Limited is in accordance with:

- (a) the Corporations Act 2001 including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2005 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations; and
- (b) other mandatory professional reporting requirements.

DAVID HUTCHINGS
ANDREW FREWIN & STEWART
61-65 Bull Street, Bendigo, 3550

Dated the 15th day of November 2005

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 31 January 2006.

A. Corporate Governance Statement

The Board guides and monitors the business and affairs on behalf of the shareholders to whom they are accountable.

The Board recognizes the importance of a strong corporate governance focus and methodology. The Board is currently working towards adopting policies and procedures that will govern our Company into the future. We believe that building policy framework will assist clarify the future direction of our local Company provide accountability and transparency and ensure there are guiding principles in place for future decision making.

The Board is in the process of setting up an audit committee.

B. Substantial Shareholders — Ten Largest Shareholders

	Ordinary Shares	Number of Ord Shares
1. St Joachims Pty Ltd (St Joachims p/L Super Fund)	30,000	3.09%
2. Mr Russell Milton Robinson	27,001	2.78%
3. Mr Sol Cohen	22,000	2.27%
4. Dr Graham John McMaster	20,001	2.06%
5. Mrs Jacqueline Alway	20,000	2.06%
6. Mr Stuart Llewellyn Lloyd	20,000	2.06%
7. Mr John Mansfield Connery & Mrs Helen Marie Connery	20,000	2.06%
8. Mr Ern Billett (Billett Superannuation Fund)	20,000	2.06%
9. Mr GI & VJ Hilzinger Pty Ltd	20,000	2.06%
10. Caspers Cloud Ventures Pty Ltd	20,000	2.06%
	219,002	22.58%

C. Voting Rights

Each shareholder has one vote.

D. Distribution of Shareholders

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

	Number of Holders	Ordinary Shares Number of Shares
1-1,000	166	256,804
1,001- 5,000	135	150,003
5,001- 10,000	18	432,803
10,001- 100,000	14	130,150
100,001 and over	-	-
Total	333	969,760

There are six shareholders holding less than a marketable parcel of shares.

E. 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 will be reviewed annually by the chairperson. Directors whose performance is unsatisfactory will be asked to retire.

The Board and Directors aim to ensure that shareholders, on behalf of whom they act, are informed of all information necessary to assess the performance of the Directors.

F. Address and telephone number of the office at which securities register is kept:

Bendigo Bank Limited

Share Registry Office

Fountain Court

BENDIGO 3552

Telephone: 03 5433 9339

G. Company Secretary & Registered office

Helen Perrin (Pat)

Company Secretary

Shop 13

203-213 Cox's Road

North Ryde NSW 2113

Telephone: 02 9878 5559

North Ryde
Community Finance Limited
Financial Statements
as at
31 December 2005

North Ryde Community Finance Limited
ABN 74 112 673 506
Condensed Financial Statements
Directors' Report

Your Directors submit the financial report of the company for the half-year ended 31 December 2005.

Directors

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

Graham John McMaster
Chairman
Age 55
Company CEO

Russell Milton Robinson
Treasurer
Age 54
Business Operator

Helen Patricia Perrin
Secretary
Age 69
Business Operator

Robert John Talbot
Director
Age 60
Consultant

John Francis Booth
Director
Age 73
Business Operator

Ulrike Eichmeyer
Director
Age 60
Manager - Newspaper

Phillip Warren Perrin
Director
Age 65
Retired

Ivan Petch
Director
Age 66
Mayor

Phillip Matthew Walker
Director
Age 33
Business Operator

Julie Joy Powell
Director (*Resigned 1 September 2005*)
Age 56
Business Operator

Principal activities

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

Review and results of operations

Operations have continued to perform in line with expectations. The net loss of the company for the financial period was: (\$100,291).

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.

Auditors' independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 2.

Signed in accordance with a resolution of the Directors at North Ryde, New South Wales on 31 January 2006.


Chairman - Graham John McMaster

1


Director - Russell Milton Robinson



PO Box 454
Bendigo VIC 3552
61-65 Bull Street
Bendigo VIC 3550
Phone (03) 5443 0344
Fax (03) 5443 5304
afs@afsbendigo.com.au
www.afsbendigo.com.au
ABN 51 061 795 337

Auditor's Independence Declaration

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of North Ryde Community Finance Limited.

As lead auditor for the review of the financial statements of North Ryde Community Finance Limited for the half-year ended 31 December 2005, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

David Hutchings
Auditor

Andrew Frewin & Stewart

Bendigo VIC 3550

Dated: 7 February 2006

North Ryde Community Finance Limited
ABN 74 112 673 506
Condensed Income Statement
for the half-year ended 31 December 2005

	2005
	\$
Revenue from ordinary activities	36,485
Other revenue	12,583
Salaries and employee benefit expense	(91,858)
Occupancy and associated costs	(31,274)
General administration expenses	(55,421)
Depreciation and amortisation expense	(10,808)
Loss before income tax credit	(140,293)
Income tax credit	40,002
Loss for the period	(100,291)
Loss attributable to members of the entity	(100,291)

The accompanying notes form part of these financial statements.

North Ryde Community Finance Limited
ABN 74 112 673 506
Condensed Balance Sheet
as at 31 December 2005

	31-Dec 2005 \$	30-Jun 2005 \$
Current Assets		
Cash assets	455,691	410,622
Trade and other receivables	926	41,584
Total Current Assets	<u>456,617</u>	<u>452,206</u>
Non-Current Assets		
Property, plant and equipment	193,587	218,946
Deferred tax asset	66,818	26,816
Intangible assets	53,000	59,000
Total Non-Current Assets	<u>313,405</u>	<u>304,762</u>
Total Assets	<u>770,022</u>	<u>756,968</u>
Current Liabilities		
Trade and other payables	13,962	34,448
Provisions	2,078	2,447
Total Current Liabilities	<u>16,040</u>	<u>36,895</u>
Total Liabilities	<u>16,040</u>	<u>36,895</u>
Net Assets	<u>753,982</u>	<u>720,073</u>
Equity		
Issued capital	920,289	786,089
Retained earnings	(166,307)	(66,016)
Total Equity	<u>753,982</u>	<u>720,073</u>

The accompanying notes form part of these financial statements.

North Ryde Community Finance Limited
ABN 74 112 673 506
Condensed Statement of Changes in Equity
for the half-year ended 31 December 2005

	2005
<u>Retained Earnings</u>	<u>\$</u>
Retained earnings at the beginning of the period	(66,016)
Net loss attributable to members of the parent entity	(100,291)
Dividends	-
Retained earnings at the end of the period	<u>(166,307)</u>
<u>Earnings</u>	
Net loss attributable to members of the parent entity	(100,291)
Net income/expense recognised directly in equity	-
Total recognised income & expense for the period	<u>(100,291)</u>
<u>Share Capital</u>	
Share capital at the beginning of the period (832,810 shares)	832,810
Shares issued during period	134,200
Share capital at the end of the period (967,010 shares)	<u>967,010</u>

North Ryde Community Finance Limited
ABN 74 112 673 506
Condensed Cash Flows Statements
for the half-year ended 31 December 2005

	2005
	\$
Cash Flows From Operating Activities	
Receipts from customers	24,820
Payments to suppliers and employees	(126,534)
Interest received	12,583
Net cash used in operating activities	<u>(89,131)</u>
Cash Flows From Financing Activities	
Proceeds from issues of equity securities	134,200
Net cash provided by financing activities	<u>134,200</u>
Net increase in cash held	45,069
Cash at the beginning of the financial year	410,622
Cash at the end of the half-year	<u><u>455,691</u></u>

The accompanying notes form part of these financial statements.

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the financial statements
for the half-year ended 31 December 2005

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

Basis of accounting

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The half-year financial report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent financial report.

The consolidated entity changed its accounting policies on 1 July 2005 to comply with A-IFRS. The transition to A-IFRS is accounted for in accordance with Accounting Standard AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standards', with 1 July 2005 as the date of transition. An explanation of how the transition from superseded policies to A-IFRS has affected the consolidated entity's financial position, financial performance and cash flows is discussed in Note 2.

The accounting policies set out below have been applied in preparing the financial statements for the half-year ended 31 December 2005, the comparative information presented in these financial statements, and in the preparation of the opening A-IFRS balance sheet at 1 July 2005 the entity's date of transition. All accounting policies are consistent with those applied in the 30 June 2005 financial statements except as set out below.

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

Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the comprehensive balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the financial statements
for the half-year ended 31 December 2005

1. Basis of preparation of the Half-Year Financial Statements (continued)

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities reflects the tax consequences that would follow from the manner in which the consolidated entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they related to income taxes levied by the same taxation authority and the company/consolidated entity intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

Property, plant and equipment

Plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated at the rate equivalent to the available building allowance using the straight line method. The estimated useful lives, residual values and depreciation method is reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

- leasehold improvements	40 years
- plant and equipment	2.5 - 40 years
- furniture and fittings	4 - 40 years

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the financial statements
for the half-year ended 31 December 2005

1. Basis of preparation of the Half-Year Financial Statements (continued)

Impairment of assets

At each reporting date, the consolidated entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the consolidated entity estimates the recoverable amount of the cash-generating unit to which the asset belongs. Goodwill is tested for impairment annually and whenever there is an indication that the asset may be impaired. An impairment of goodwill is not subsequently reversed.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

2. Impacts of adoption of Australian equivalents to International Financial Reporting Standards

Correction of errors v changes in accounting policies

If the entity becomes aware of errors made under previous GAAP, the reconciliations of equity at the date of transition to A-IFRS and of reported profit or loss for the latest period presented in the entity's most recent annual financial report under Australian GAAP shall distinguish the correction of those errors from changes in accounting policies.

The consolidated entity changed its accounting policies on 1 July 2005 to comply with Australian equivalents to International Financial Reporting Standards ('A-IFRS'). The transition to A-IFRS is accounted for in accordance with Accounting Standard AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standards', with 1 July 2004 as the date of transition.

There has been no impact to the Financial Statements of North Ryde Community Finance Limited from the adoption of the Australian equivalents to International Financial Reporting Standards.

North Ryde Community Finance Limited
ABN 74 112 673 506
Notes to the financial statements
for the half-year ended 31 December 2005

2. Impacts of adoption of Australian equivalents to International Financial Reporting Standards (continued)

Revenue

Under superseded policies, the consolidated entity recognised the gain or loss on disposal of property, plant and equipment on a 'gross' basis by recognising the proceeds from sale as revenue, and the carrying amount of the property, plant and equipment disposed as an expense. Under A-IFRS, the gain or loss on disposal is recognised on a 'net' basis, and is classified as income, rather than revenue.

Income tax

Under superseded policies, the consolidated entity adopted tax-effect accounting principles whereby income tax expense was calculated on pre-tax accounting profits after adjustments for permanent differences. The tax effect of timing differences, which occur when items were included or allowed for income tax purposes in a period different to that for accounting were recognised at current taxation rates as deferred tax assets and deferred tax liabilities, as applicable.

Under A-IFRS, deferred tax is determined using the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and their corresponding tax bases.

3. 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.

4. Contingent Assets and Liabilities

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

5. 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 North Ryde, New South Wales.

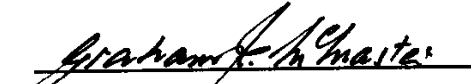
**North Ryde Community Finance Limited
ABN 74 112 673 506
Directors' Declaration**

The directors declare that:

- (a) in the directors opinion, there are reasonable grounds to believe that the disclosing entity will be able to pay its debts as and when they become due and payable; and
- (b) in the directors opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors


Chairman - Graham John McMaster


Director - Russell Milton Robinson

Dated this 31st day of January 2006



PO Box 454
Bendigo VIC 3552
61-65 Bull Street
Bendigo VIC 3550
Phone (03) 5443 0344
Fax (03) 5443 5304
afs@afsbendigo.com.au
www.afsbendigo.com.au
ABN 51 061 795 337

Independent Review Report to the Members of North Ryde Community Finance Limited

Scope

The financial report and directors' responsibility

The financial report comprises the balance sheet, income statement, cash flow statement, statement of changes in equity, accompanying notes to the financial statements and the directors' declaration for the entity for the half-year ended 31 December 2005.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report 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 the accounting policies and accounting estimates inherent in the financial report.

Review Approach

We have performed an independent review of the financial report in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with the Corporations Act 2001, Accounting Standards AASB 134 'Interim Financial Reporting' and AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standards' and other mandatory professional reporting requirements in Australia, so as to present a view which is consistent with our understanding of the entity's financial position, and performance as presented by the results of its operations and its cash flows, and in order for the company to lodge the financial report with the Australian Securities and Investments Commission.

Our review was conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of the entity's personnel and analytical procedures applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of North Ryde Community Finance Limited is not in accordance with:

- a) the Corporations Act 2001, including:
 - i. giving a true and fair view of the entity's financial position as at 31 December 2005 and of its performance for the half-year ended on that date; and
 - ii. complying with Accounting Standards AASB 134 'Interim Financial Reporting' and AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standards' and the Corporations Regulations 2001; and
- b) other mandatory professional reporting requirements in Australia.

David Hutchings
Partner

BENDIGO 7 February 2006