

20 February 2015

**Goldfields Money Limited – Half Year Report
(Appendix 4D) for the half year ended 31 December 2014**

The Directors of Goldfields Money Limited (the “Company”) are pleased to announce the results of the Company for the half year ended 31 December 2014 as follows:

Results for announcement to the market

Extracted from the Financial Statements for the half year ended	Change	\$ 31 December 2014	\$ 31 December 2013
Revenue from operations	23%	3,861,344	3,133,385
Profit/(loss) after tax attributable to members	-117%	(10,979)	64,182

No dividend was paid or declared by the Company in the period and up to the date of this report. No dividends were paid or declared by the Company in respect of the previous year.

	\$ 31 December 2014	\$ 31 December 2013
Net Tangible Assets per share	0.93	0.92

The remainder of the information requiring disclosure to comply with Listing Rule 4.2A.3 is contained in the attached copy of the Financial Statements and comments on performance of the Company included in the Media Release dated 20 February 2015.

Further information regarding Goldfields Money Limited and its business activities can be obtained by visiting the Company’s website at www.goldfieldsmoney.com.au.

Banking on Better Service

Goldfields Money Limited
ABN 63 087 651 849 | AFSL / ACL 246884
www.goldfieldsmoney.com.au

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goldfields

M O N E Y

Goldfields Money Limited
ACN 087 651 849

Interim Financial Report
For the half year ended 31 December 2014

Corporate Information

ACN: 087 651 849

Directors

Mr. Allan Pental	(Chairman and Non-executive Director)
Mr. William McKenzie	(Non-executive Director)
Mr. Peter Wallace	(Non-executive Director)
Mr. James Austin	(Non-executive Director)
Mr. Robert Bransby	(Non-executive Director)

Chief Executive Officer

Mr. David Holden

Company Secretary

Mr. Michael Verkuylen

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

120 Egan Street
KALGOORLIE WA 6430
Phone: 08 9021 6444

Share Registry:

Advanced Share Registry
110 Stirling Hwy
Nedlands WA 6009
Tel:(618) 9389 8033
Fax:(618) 9262 3723

Exchange Listing

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
Perth, Western Australia 6000
ASX Code: GMY

Auditors:

RSM Bird Cameron Partners
8 St Georges Terrace
Perth WA 6000

Website Address:

www.goldfieldsmoney.com.au

The material in this report has been prepared by Goldfields Money Limited ABN 63 087 651 849 (Goldfields Money or the Company) and is current at the date of this report. It is general background information about Goldfields Money's activities, is given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered with professional advice when deciding if an investment is appropriate.

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DIRECTORS' REPORT

Your Directors present their report of Goldfields Money Limited (the "Company") for the half-year ended 31 December 2014.

DIRECTORS

The names of the Company's Directors in office during the half-year and until the date of this report are set out below. Directors were in office for the entire period unless otherwise stated.

Mr. Allan Pandal	(Chairman and Non-executive Director)	
Mr. William McKenzie	(Non-executive Director)	
Mr. Peter Wallace	(Non-executive Director)	Appointed 15 November 2014
Mr. James Austin	(Non-executive Director)	
Mr. David Holden	(Managing Director)	Resigned 20 February 2015
Mr. Robert Bransby	(Non-executive Director)	Resigned 15 November 2014; and Appointed 20 February 2015

OPERATING AND FINANCIAL REVIEW

The first half of FY2015 has been productive with the Company continuing its growth strategy and progressing its strategic objectives.

Key operating and financial metrics for the period are as follows:

Key Metric	31 December 2014	30 June 2014	Movement
Total assets	157,803,571	143,066,539	10%
Loans	126,800,044	117,338,970	8%
Loans held in off balance sheet facility	5,739,861	-	N/A
Deposits	142,357,446	127,689,699	11%
Ave. Net Interest Margin	1.97%	2.04%	-0.07%**
Capital adequacy ratio	19.12%	21.50%	2.38%
	31 December 2014	31 December 2013	
Net statutory (loss)/profit after tax	(10,979)	64,182	N/A
Normalised profit after tax*	163,998	64,182	155%

* Refer to explanation below for determination of normalised results

** Expressed as absolute change

We are continuing the journey of growth towards critical scale with a further \$9.5m or 8% of lending growth. As part of our capital management program, Goldfields Money also commenced funding loans into an off-balance sheet funding arrangement provided by an Australian Bank. As at 31 December 2014, \$5.7m of residential loans were funded into the facility. The combined lending growth of both on and off-balance sheets therefore is \$15.2m or 13%.

Loans funded into the off-balance sheet facility will generate additional income whilst being able to manage the Company's regulatory capital requirements.

Following a review of strategic objectives, the board decided to recognise an impairment loss of \$178,625 on computer software related to a new deposit offering. In addition a provision of \$49,938 in associated contractual obligations was also recognised. The combined impact of this is a charge to the profit and loss of \$228,565 before tax.

For the six months ended 31 December 2014, the Company reported a net loss after tax of \$10,979. The directors preferred method of measuring performance is normalised profit or loss. Normalised profit or loss has been determined by adjusting or excluding from statutory net profit the impact of non-recurring items of income or expenditure. For the six months ended 31 December 2014, normalised profit after tax has been determined by excluding the impairment loss and onerous contract described above, as well as the associated tax effects.

DIRECTOR'S REPORT (CONTINUED)

This is calculated as follows:

Normalised profit reconciliation	\$
Normalised profit after tax	163,998
Less impairment of software	(178,625)
Less provision for onerous contract	(49,938)
Add/(less) tax effects	53,586
Statutory net loss after tax	(10,979)

In achieving the loan growth, impairment losses, provisioning and arrears have been kept to continuing low levels, a reflection of the Company's sound credit risk management practices and risk profile. Loans in arrears greater than 30 days and 90 days as at 31 December 2014 represent approximately 1% and 0.66% of the lending portfolio respectively. These loans are well secured and have been assessed as fully recoverable.

Goldfields Money has also commenced several projects on technology and product enhancements. This includes upgrading the core banking system and issuing our own Goldfields Money branded VISA Debit Card. Both these initiatives are expected to be completed in the second half of FY2015 and an important in developing the capability to expand Goldfields Money products through partnerships.



A E PENDAL - Chairman

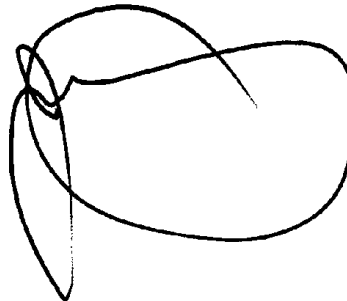
Dated this 20th day of February 2015

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Goldfields Money Limited for the half year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

RSM Bird Cameron Partners
RSM BIRD CAMERON PARTNERS



J A KOMNINOS
Partner

Perth, WA
Dated: 20 February 2015

STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

	Note	31 Dec 2014 \$	31 Dec 2013 Restated* \$
Interest revenue	7	3,675,681	2,926,989
Interest expense	7	(2,179,327)	(1,702,102)
Net interest revenue		1,496,354	1,224,887
Non-interest revenue	8	185,663	206,396
Impairment (loss)/gains on loans and advances		(10,000)	370
Other expenses	9	(1,740,040)	(1,398,452)
(Loss)/profit before income tax		(68,023)	33,201
Income tax benefit	10	57,044	30,981
(Loss)/profit for the period from continuing operations		(10,979)	64,182
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss		-	-
Total comprehensive income for the period		(10,979)	64,182
Basic earnings per share	20	-0.0007	0.004
Diluted earnings per share	20	-0.0007	0.004

The accompanying notes form part of these financial statements.

*Certain amounts shown here do not correspond to the 2013 financial statements and reflect adjustments made, refer note 6.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Note	31 Dec 2014 \$	30 Jun 2014 Restated* \$
ASSETS			
Cash and cash equivalents	11	1,862,418	454,425
Due from other financial institutions		18,978,896	17,972,025
Loans and advances	13	126,800,044	117,338,970
Other financial assets	12	8,181,245	5,665,934
Other assets		800,017	160,546
Current tax asset		8,777	136,846
Property, plant and equipment		709,285	720,144
Intangible assets		121,638	296,117
Deferred tax assets		341,251	321,532
TOTAL ASSETS		157,803,571	143,066,539
LIABILITIES			
Deposits		142,357,446	127,689,699
Creditors and other payables		303,228	266,734
Provisions		273,910	192,817
Deferred tax liabilities		78,522	80,228
TOTAL LIABILITIES		143,013,106	128,229,478
NET ASSETS		14,790,465	14,837,060
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS			
Contributed equity			
Issued capital		12,955,824	12,955,824
Other contributed equity		1,830,600	1,830,600
Equity raising costs		(1,123,983)	(1,088,366)
Total contributed equity		13,662,441	13,698,058
Property, plant and equipment revaluation reserve		190,549	190,549
General reserve for credit losses		319,551	281,132
Retained earnings		617,924	667,322
		14,790,465	14,837,060

The accompanying notes form part of these financial statements

*Certain amounts shown here do not correspond to the 2014 financial statements and reflect adjustments made, refer note 6.

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

Attributable to equity holders	Issued capital	Other contributed equity	Equity raising costs	Property, plant and equipment revaluation reserve	General reserve for credit losses	Retained earnings	Total equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2013	12,955,824	1,830,600	(1,017,130)	154,451	216,130	562,756	14,702,631
Adjustment on correction of error, net of tax (Note 6)	-	-	-	-	-	(20,566)	(20,566)
Balance at 1 July 2013*Restated	12,955,824	1,830,600	(1,017,130)	154,451	216,130	542,190	14,682,065
Profit for the period	-	-	-	-	-	64,182	64,182
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	64,182	64,182
Equity raising costs – reversal of deferred tax	-	-	(35,618)	-	-	-	(35,618)
Transfer from/to general reserve/general reserve for credit losses	-	-	-	-	47,565	(47,565)	-
Balance at 31 December 2013*Restated	12,955,824	1,830,600	(1,052,748)	154,451	263,695	558,807	14,710,629
Balance at 1 July 2014	12,955,824	1,830,600	(1,088,366)	190,549	281,132	667,322	14,837,061
Loss for the period	-	-	-	-	-	(10,979)	(10,979)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(10,979)	(10,979)
Equity raising costs –reversal of deferred tax	-	-	(35,617)	-	-	-	(35,617)
Transfer from/to retained earnings/general reserve for credit losses	-	-	-	-	38,419	(38,419)	-
Balance at 31 December 2014	12,955,824	1,830,600	(1,123,983)	190,549	319,551	617,924	14,790,465

The accompanying notes form part of these financial statements.

*Certain amounts shown here do not correspond to the 2013 financial statements and reflect adjustments made, refer note 6.

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

	Note	31 Dec 2014	31 Dec 2013
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		3,692,667	2,847,089
Fees and commissions received		171,039	186,382
Dividends received		11,830	17,745
Other income		2,794	2,713
Interest and other costs of finance costs paid		(1,849,968)	(1,725,782)
Payments to suppliers and employees		(1,501,166)	(1,453,126)
Income tax (paid)/ refunded		128,068	145,812
		<hr/>	<hr/>
Net cash provided by operating activities		655,264	20,833
		<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net increase in loans, advances and other receivables		(10,020,369)	(16,667,103)
Net receipts/(payments) for investments		(3,533,972)	9,274,870
Payments for property, plant and equipment		(9,904)	(3,041)
Payments for intangible assets		(21,419)	(18,200)
		<hr/>	<hr/>
Net cash (used in) investing activities		(13,585,664)	(7,413,474)
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase in deposits and other borrowings		14,338,393	6,955,659
		<hr/>	<hr/>
Net cash provided by financing activities		14,338,393	6,955,659
		<hr/>	<hr/>
Net increase in cash held		1,407,993	(436,982)
Cash and cash equivalents at beginning of the period		454,425	2,587,873
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period	11	1,862,418	2,150,891
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The interim financial statements of the Company for the six months ended 31 December 2014 were authorised for issue in accordance with a resolution of the directors on 20 February 2015.

Goldfields Money Limited is a limited company incorporated and domiciled in Australia whose shares are publically traded. The principal activities of the company are the provision of financial products and services.

2. BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING

The interim financial statements for the six months ended 31 December 2014 have been prepared in accordance with AASB 134 Interim Financial Reporting.

The interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 30 June 2014.

3. CRITICAL ACCOUNTING ESTIMATES AND SIGNIFICANT JUDGEMENTS

The preparation of the financial report in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the accounting policies. In preparing this half-year financial report, the significant judgements made by management in applying the Company's accounting policies and key sources of estimation uncertainty were the same as those that applied to the annual financial report for the year ended 30 June 2014.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events.

Management believes the estimates used in preparing the financial report are reasonable. Actual results in the future may differ from those reported and therefore it is reasonably possible, on the basis of existing knowledge, that outcomes within the next financial year that are different from our assumptions and estimates could require an adjustment to the carrying amounts of the assets and liabilities reported.

4. NEW ACCOUNTING STANDARDS AND AMENDMENTS TO ACCOUNTING STANDARDS AND INTERPRETATIONS THAT ARE EFFECTIVE IN THE CURRENT PERIOD

The following key Accounting Standards and amendments to Accounting Standards became applicable in the current period:

AASB 2012-3 Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities

AASB 2012-3 amends AASB 132 Financial Instruments:

Presentation to clarify that to set off an asset with a liability:

- the right of set-off must be available and legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy;
- certain gross settlement mechanisms (such as through a clearing house) may be equivalent to net settlement;
- master netting arrangements where the legal right of offset is only enforceable on the occurrence of a future event (such as default of the counterparty) continue to not meet the requirements for netting.

AASB 2012-3 is required to be retrospectively applied. Application in the current period has not had a material impact on the financial position nor performance of the Company.

Other new accounting standards effective during the period were described in the annual report for 30 June 2014. The adoption of these new standards has not had a material impact on the disclosures or balance reported in the financial report.

NOTES TO THE FINANCIAL STATEMENTS

5. NEW ACCOUNTING STANDARDS AND AMENDMENTS TO ACCOUNTING STANDARDS AND INTERPRETATIONS THAT ARE NOT YET EFFECTIVE

AASB 9 Financial Instruments and consequential amendments

AASB 9 includes the classification, measurement, recognition and derecognition requirements for financial instruments. A financial asset is measured at amortised cost only if it is held within a business model whose objective is to collect contractual cash flows and the contractual terms of the asset give rise to cash flows on specified dates that are payments solely of principal and interest (on the principal amount outstanding). All other financial assets are measured at fair value. Changes in the fair value of debt instruments that (i) have cash flows solely principal and interest; and (ii) are held in a business model managed both to collect cash flows and for sale are recognised in other comprehensive income until sold, at which point they are recycled to the income statement. Interest and impairment are recognised directly in profit or loss. Changes in the fair value of investments in equity securities that are not part of a trading activity may be reported directly in other comprehensive income, but upon realisation, those accumulated changes in value are not recycled to the income statement. Dividends on such investments are recognised in profit or loss, unless they clearly represent a recovery of the cost of the investment. Changes in the fair value of all other financial assets carried at fair value are reported in the income statement.

In respect of financial liabilities, the component of change in fair value of financial liabilities designated at fair value through profit or loss due to an entity's own credit risk are presented in other comprehensive income, unless such presentation creates an accounting mismatch. If a mismatch is created or enlarged, all changes in fair value (including the effects of changes in credit risk) are presented in profit or loss. These requirements may be applied early without applying all other requirements of AASB 9.

All other requirements for classification and measurement of financial liabilities have been carried forward unamended from AASB 139. The recognition and derecognition requirements in AASB 139 have also been retained and relocated to AASB 9 unamended.

AASB 9 contains guidance on hedge accounting that replaces the existing requirements of AASB 139, introduces substantial changes to hedge effectiveness and eligibility requirements as well as new disclosures.

AASB 9 is effective for annual reporting periods beginning on or after 1 January 2018. The Company is continuing to assess the full impact of adopting AASB 9.

In July 2014, the IASB added to IFRS 9 the new expected credit loss model for impairment. It is no longer necessary for a loss event to have occurred before credit losses are recognised. Instead, the entity brings to account expected credit losses and updates its expectations at each reporting date to reflect changes in credit risk since initial recognition. The AASB is expected to add these requirements to AASB 9.

6. CORRECTION OF AN ERROR

During period the Company identified instances where the incorrect treatment had been applied for the Goods and Services Tax (GST) on various transactions. The instances of incorrect GST treatment were identified following a detailed internal review of GST. These items relate to various types of income and expenditure. As required under the applicable GST regulations the Company is required to correct the error and assess the impact over the prior four years of GST reporting. As a result of these errors, net profit was over-stated in prior periods.

NOTES TO THE FINANCIAL STATEMENTS

6. CORRECTION OF AN ERROR (CONTINUED)

The error has been corrected by restating each of the affected financial statement line items for the prior periods, as follows:

Impact on equity (increase/(decrease) in equity)	30 June 2014	1 July 2013
	\$	\$
Intangible assets (Computer Software)	1,076	9,480
Current tax asset	-	8,689
Deferred tax asset	4,779	-
Total assets	5,855	18,169
Other payables	(17,007)	(38,735)
Total liabilities	(17,007)	(38,735)
Net impact on equity	(11,152)	(20,566)
Impact on profit or loss (increase/(decrease) in profit)		1 December 2013
		\$
Non interest revenue		(444)
Other expenses		(7,013)
Income tax expense/benefit		2,237
Net impact on profit for the year		(5,220)
Impact on basic and diluted earnings per share (EPS) (increase/(decrease) in EPS)		1 December 2013
		\$
Basic earnings per share		(0.0003)
Diluted earnings per share		(0.0003)

The change did not have an impact on other comprehensive income for the period or the Company's operating, investing and financing cash flows.

NOTES TO THE FINANCIAL STATEMENTS

7. INTEREST REVENUE AND INTEREST EXPENSE

	31 Dec 2014	31 Dec 2013
	\$	\$
INTEREST REVENUE		
Loans and advances	3,199,509	2,447,795
Deposits with other institutions	476,172	479,194
	3,675,681	2,926,989
INTEREST EXPENSE		
Interest on deposits	2,179,327	1,702,102

8. NON-INTEREST REVENUE AND INCOME

Lending fees	19,528	36,329
Commissions and other fees	151,511	149,609
Dividends received	11,830	17,745
Bad debts recovered	100	670
Other	2,694	2,043
	185,663	206,396

9. OTHER EXPENSES

Staff related costs		
Salaries and wages	631,990	534,335
Superannuation	52,296	49,963
Other	22,891	25,145
Depreciation	20,763	19,392
Amortisation	17,273	18,468
Impairment of computer software (i)	178,625	-
Provision for onerous contract (i)	49,938	-
Advertising and promotions	27,708	48,945
Directors' fees	52,270	41,515
Computer system and software costs	102,758	86,161
Communication and website costs	84,772	79,639
Insurance costs	62,270	57,834
Accounting, Audit and Consulting costs	117,671	111,732
Products and services delivery costs	139,921	127,175
Occupancy costs	77,982	82,987
ASX and registry fees	27,706	22,365
General administrative costs	73,206	92,796
Total other expenses	1,740,040	1,398,452

(i) Impairment of assets and provision for onerous contract.

During the period, the company recognised an impairment loss of \$178,625 in connection with software development costs. The full cost of the software which related to a new deposit channel offering was written down following a review of strategic objectives. In addition to the impairment loss, a provision of \$49,938 was also recognised for associated contractual obligations.

NOTES TO THE FINANCIAL STATEMENTS

	31 Dec	30 Jun
	2014	2014
	\$	\$
10. INCOME TAX		
The major components of income tax expense in the interim income statement are:		
Current income tax benefit	-	-
Deferred income tax expense related to origination and reversal of deferred taxes	57,044	30,981
Income tax benefit	57,044	30,981
11. CASH AND CASH EQUIVALENTS		
Reconciliation of cash		
Cash at the end of the period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	333,882	333,671
Cash at bank	1,528,536	120,754
	1,862,418	454,425
12. OTHER FINANCIAL ASSETS		
Investments in floating rate notes (measured at amortised cost)	8,039,276	5,523,965
Shares in unlisted corporations (measured at cost)	141,969	141,969
	8,181,245	5,665,934
13. LOANS AND ADVANCES		
(a) Classification		
Overdrafts	816,231	973,924
Residential	118,145,743	108,669,832
Commercial	5,992,348	5,726,547
Personal	1,857,503	1,970,448
Total gross loans and advances	126,811,825	117,340,751
(b) Provision for doubtful debts		
Specific provision		
Opening balance	1,781	3,922
Bad and doubtful debts provided for	10,000	-
Unused amounts reversed	-	(1,212)
Bad debts written off during the period	-	(929)
Closing balance	11,781	1,781
Net loans and advances	126,800,044	117,338,970

NOTES TO THE FINANCIAL STATEMENTS

31 Dec 2014	30 Jun 2014
\$	\$

14. COMMITMENTS AND CONTINGENT LIABILITIES

At the reporting date, the company had the following loan and overdraft commitments outstanding:

(i) Outstanding loan commitments

Loans approved but not advanced	9,966,626	5,178,707
Loan funds available for redraw	4,223,230	3,846,377
	14,189,856	9,025,084

(ii) Outstanding overdraft commitments

Customer overdraft facilities approved but not disbursed	565,398	585,568
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(iii) Lease commitments

The Company has obligations under the terms of the leases of its office premises for terms of up to 3 years, there are contractual options to extend the leases. Lease payments are payable in advance by equal monthly instalments due on the 1st day of each month.

Due not later than one year	88,640	86,882
Due later than one year and not later than five years	-	28,794
	88,640	115,676

(iv) Capital commitments

There are no capital expenditure commitments at reporting date

There were no other commitments or contingent liabilities at the reporting date.

15. FINANCIAL INSTRUMENTS

Set out below is an overview of financial instruments, other than cash, held by the Company as at 31 December 2014:

Financial assets:	Loans & receivables	Available-for- sale	Fair value profit or loss	Fair value other comprehensive income
Due from other financial institutions	18,978,896	-	-	-
Investment securities	8,039,276	-	-	-
Equity instruments	-	141,969	-	-
Loans and advances	126,800,044	-	-	-
Other receivables	629,838	-	-	-
Total	154,448,054	141,969	-	-

Financial liabilities	Financial liabilities at amortised cost	Available-for- sale	Fair value profit or loss	Fair value other comprehensive income
Call deposits	23,832,033	-	-	-
Fixed term deposits	118,525,413	-	-	-
Other payables	303,227	-	-	-
Total	142,660,673	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

15. FINANCIAL INSTRUMENTS (CONTINUED)

Set out below is an overview of financial instruments, other than cash, held by the Company as at 30 June 2014:

Financial assets:	Loans & receivables	Available-for- sale	Fair value profit or loss	Fair value other comprehensive income
Due from other financial institutions	17,972,025	-	-	-
Investment Securities	5,523,965	-	-	-
Equity instruments	-	141,969	-	-
Loans and advances	117,338,970	-	-	-
Other receivables	13,237	-	-	-
Total	140,848,197	141,969	-	-

Financial liabilities:	Financial liabilities at amortised cost	Available-for- sale	Fair value profit or loss	Fair value other comprehensive income
Call deposits	23,467,000	-	-	-
Fixed term deposits	104,222,699	-	-	-
Other payables	266,734	-	-	-
Total	127,956,433	-	-	-

16. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Fair value is determined on the basis of the present value of expected future cash flows under the terms and conditions of each financial asset or liability. Significant assumptions used in determining the cash flows are that the cash flows will be consistent with the contracted cash flows under the respective contracts. The information is only relevant to circumstances at the reporting date and will vary depending on the contractual rates applied to each asset or liability, relative to market rates and conditions at the time. No assets held are regularly traded by the Company. With the exception of financial assets due from other financial institutions and investment securities there is no active market to assess the value of the financial assets and liabilities. Amounts due from other financial institutions and investment securities can be traded in a secondary market.

	Aggregate net fair value		Amount per the statement of financial position	
	31 December 2014	30 June 2014	31 December 2014	30 June 2014
Financial assets:	\$	\$	\$	\$
Cash and liquid assets	1,862,418	454,425	1,862,418	454,425
Due from other financial institutions	18,978,896	17,972,025	18,978,896	17,972,025
Loans and advances	126,809,291	117,226,579	126,800,044	117,338,970
Investment securities	8,056,185	5,552,661	8,039,276	5,523,965
Other financial assets	141,969	141,969	141,969	141,969
Total financial assets	155,848,759	141,347,659	155,822,603	141,431,354

Financial liabilities:				
Deposits	142,357,446	127,689,699	142,357,446	127,689,699
Creditors and other payables	303,227	266,734	303,227	266,734
Total financial liabilities	142,660,673	127,956,433	142,660,673	127,956,433

NOTES TO THE FINANCIAL STATEMENTS

16. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

The fair value estimates were determined by the following methodologies and assumptions:

Due from other financial institutions

The carrying values of cash and liquid assets and receivables due from other financial institutions redeemable within 12 months approximate their fair value as they are short term in nature or are receivable on demand.

Loans and advances

The carrying value of loans and advances is net of provisions for doubtful debts. For variable rate loans, (excluding impaired loans) the amount shown in the statement of financial position is considered to be a reasonable estimate of fair value. For fixed rate loans the fair values are based on cash flows discounted at a rate reflecting current market rates adjusted for counter party credit risk. The fair value of impaired loans was calculated by discounting expected cash flows using a rate which includes a premium for the uncertainty of the flows.

Deposits

The fair value of call and variable rate deposits, and fixed rate deposits repricing within 12 months, is the amount shown in the statement of financial position. Discounted cash flows were used to calculate the fair value of other term deposits, based upon the deposit type and the rate applicable to its related period maturity.

Creditors and other payables

The carrying values of payables approximate fair value as they are short term in nature and reprice frequently.

Other financial assets

Other financial assets comprises the shareholding in CUSCAL Ltd ("CUSCAL") which is classified as available for sale and is measured at cost as its fair value could not be measured reliably. The shares are not able to be traded and are not redeemable in an open market. They can be sold back to CUSCAL during certain periods at cost. The financial reports of CUSCAL record net tangible asset backing of these shares exceeding their cost value. Based on the net assets of CUSCAL, any fair value determination on these shares is likely to be greater than their cost value, but due to the absence of a ready market, a market value is not able to be determined. The Company is not intending to dispose of these shares.

17. DIVIDENDS

No dividends have been paid or declared during the period or subsequently to the date of this report.

18. EVENTS AFTER THE END OF THE INTERIM PERIOD

No matters or circumstances of a material nature have arisen since the end of the reporting period which in the opinion of the Directors significantly affected or may significantly affect the operations of the Company, the results of the operations or the state of affairs of the Company in future financial years.

19. SEGMENT INFORMATION

For management purposes, the Company is organised into one main business segment, which is the provision of financial products and services predominately in Western Australia. All of the Company's activities are interrelated, and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole. The company operated in one geographical segment being Australia.

NOTES TO THE FINANCIAL STATEMENTS

20. EARNINGS PER SHARE

The following reflects the net income and share data used in the calculation of basic and diluted earnings per share:

	31 Dec	31 Dec
	2014	2013
	\$	\$
Net (loss)/profit	(10,979)	64,182
	Number	Number
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share:	15,666,829	15,666,829
Basic and diluted earnings per share	(0.0007)	0.004

21. RELATED PARTY TRANSACTIONS

Goldfields Money has entered into several commercial agreements with FirstMac Limited and its subsidiaries ("FirstMac"). FirstMac is considered a related party by virtue of Mr James Austin's position as an officer of that Company and his role as a Non-Executive Director of Goldfields Money Limited.

The arrangements cover offering of deposit products by FirstMac and issued by Goldfields Money Limited to Firstmac customers as well as the assignment of debt from Firstmac to Goldfields Money. Under these arrangements, Firstmac receives fees for services rendered. The terms of the commission are equivalent to those that prevail in arm's length transactions.

Deposit products offered by FirstMac and issued by Goldfields Money are not held by FirstMac, they are held by unrelated customers and interest payments are owed to the customers.

The following table provides the total amount of transactions which have been entered into with Firstmac during the six months ended 31 December 2014 and 2013, as well as balances with related parties as at 31 December 2014 and 30 June 2014:

	31 Dec 2014	31 Dec 2013
	\$	\$
Commissions and fees paid/payable during period	3,183	-
Purchases of loans	2,450,020	-
	31 Dec 2014	30 Jun 2014
	\$	\$
Amounts payable at balance date	2,311	-

There were no other significant related party transactions during the period.

DIRECTORS' DECLARATION

In accordance with a resolution of directors of Goldfields Money Limited, I state that:

In the opinion of the directors

- (a) The financial statements and notes of Goldfields Money Limited for the half-year ended 31 December 2014 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date.
 - (ii) complying with Accounting Standards and the Corporations Regulations 2001.
- (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.

On behalf of the board



A E Pandal – Chairman

Dated this 20th day of February 2015

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
GOLDFIELDS MONEY LIMITED**

We have reviewed the accompanying half-year financial report of Goldfields Money Limited which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2014 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 Goldfields Money 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

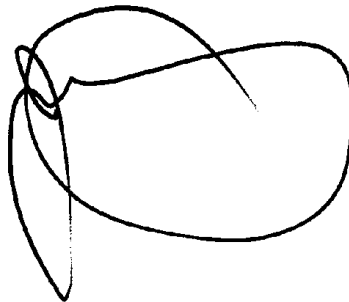
In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Goldfields Money Limited, would be in the same terms if given to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

Conclusion

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

- (a) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

RSM Bird Cameron Partners
RSM BIRD CAMERON PARTNERS



Perth, WA
Dated: 20 February 2015

J A KOMNINOS
Partner