

A project funded this year



The new school St Anne's College, Kialla, will be opening in 2019.



The fund is administered by a Board of Advice

Board Members

Bishop Leslie Tomlinson DD (Chairman)

Mr Cameron Fraser

Mrs Hiranthi Perera

Mr Tim Baré

Dean Romuald Hayes VG VF ADM

Mr Paul Desmond

Mr Stuart McKenzie

Mr Simon White

Secretary: Mr C.P. Fraser

Auditor: Mr P. Delahunty CA

Banker: National Australia Bank

DIOCESE OF SANDHURST DEVELOPMENT FUND



ANNUAL REPORT

the year ended
30 June 2018



STATEMENT OF COMPREHENSIVE INCOME

(EXTRACT) for the year ended 30th June 2018

2017		2018
\$	Income	\$
1,896,499	Interest on Loans to Parishes, Schools and Church Organisations	2,104,671
3,503,984	Income from Investments	3,038,868
-	Sundry Income	5,688
5,400,483	Total Income	5,149,227
	Less Expenditure	
2,338,726	Interest Paid	2,166,152
194,101	Other Expenditure	196,832
2,532,827	Total Expenditure	2,362,984
2,867,656	Net Income	2,786,243

BALANCE SHEET

(EXTRACT) as at 30th June 2018

2017		2018
\$	Assets	\$
45,618,162	Loans To Parishes, Schools and Church Organisations	68,740,716
99,562,329	Cash and Investments	79,503,466
1,145,439	Other Receivables	626,364
146,325,930	Total Assets	148,870,546
	Liabilities	
122,008,659	Depositors' Funds	123,235,375
497,973	Accrued Interest	529,630
122,506,632	Total Liabilities	123,765,006
23,819,298	Net Assets	25,105,541
	Accumulated Funds	
23,819,298	Accumulation Account	25,105,541
	Gifts and Endowments	
23,819,298	Total Accumulated Funds	25,105,541



The Diocese Development Fund (DDF) is required by law to make the following disclosure. The DDF is not prudentially supervised by the Australian Prudential Regulation Authority nor has it been examined or approved by the Australian Securities and Investments Commission. An investor in the DDF will not receive the benefit of the financial claims scheme or the depositor protection provisions in the Banking Act 1959 (Cth). Investments in the DDF are intended to be a means for investors to support the charitable, religious and educational works of the Catholic Diocese of Sandhurst and for whom the consideration of profit are not of primary relevance in the investment decision. The investments that the DDF offers are not subject to the usual protections for investors under the Corporations Act (Cth) or regulation by Australian Securities and Investments Commission. Investors may be unable to get some or all of their money back when the investor expects or at all and any investment of the DDF are not comparable to investments with banks, finance companies or fund managers. The DDF's identification statement may be viewed at <http://www.sandhurst.catholic.org.au> or by contacting the DDF. The DDF does not hold an Australian Financial Services Licence.

DDF OFFICE

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Dear Friends,

The financial reporting season is once again upon us. It is the time when we need to not only account for the stewardship of our financial resources, a key element of good governance, but also share in the stories which have come from our support of parishes, schools and agencies. In my travels throughout the Diocese, I have been heartened by the progress being made in transforming vision into outcomes. It is a sign that no matter the challenges put before us, we continue to be steadfast in our mission. We should all be proud of these achievements, just as I am.

In reflecting back over the year, the DDF has helped fund a number of initiatives across the Diocese including:

- Sowing the seeds of a new secondary college in Kialla, a growing suburb of Greater Shepparton;
- Refurbishment of parish buildings and facilities which have served our communities for many years;
- Purchase of vehicles for our new priests of the Diocese to enable the delivery of religious and pastoral services to rural and regional parishes of the Diocese;
- Construction of flexible learning and teaching spaces to create an innovative learning experience for our students;
- Acquisition of land for future school expansion as the Diocese looks towards building for the next generation of students.

During the year the DDF provided over \$39 million in funding which was a significant achievement and symbolises our mission in action across our Diocese. It is in these occasions where we come to depend on the DDF as the funder of mission, which can only happen through your support. With that in mind I present to you the Annual Financial Report for the DDF for the financial year ended 30 June 2018.

I wish to thank the Advisory Board, Secretary and staff for their guidance and dedicated service during the year.

Yours sincerely in Christ,

Les Tomlinson

Bishop Les Tomlinson DD

Bishop of Sandhurst