

Projects funded this year include



ABOVE: St Anne's College, Kialla was officially opened in July.

BELOW: Bishop Leslie Tomlinson blessed and opened the La Valla Building at Marist College Bendigo in June.



The fund is administered by a Board of Advice

Board Members

Bishop Leslie Tomlinson DD (Chairman)

Mr Cameron Fraser

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 2019

Fund Office

Phone: (03) 5441 2544 Fax: (03) 5441 8278

Email: ddf@sandhurst.catholic.org.au



STATEMENT OF COMPREHENSIVE INCOME (EXTRACT) for the year ended 30 June 2019

2018		2019
\$	Income	\$
2,104,671	Interest on Loans to Parishes, Schools and Church Organisations	2,955,732
3,038,868	Income from Investments	2,932,032
5,688	Sundry Income	971
5,149,227	Total Income	5,888,735
	Less Expenditure	
2,166,152	Interest Paid	2,090,005
196,832	Other Expenditure	221,918
2,362,984	Total Expenditure	2,311,923
2,786,243	Net Income	3,576,812

BALANCE SHEET (EXTRACT) as at 30 June 2019

2018		2019
\$	Assets	\$
68,740,716	Loans To Parishes, Schools and Church Organisations	70,960,475
79,503,466	Cash and Investments	93,729,560
626,364	Other Receivables	627,781
-	Property, Plant and Equipment	27,810
	Total Assets	165,345,626
	Liabilities	
123,235,375	Depositors' Funds	137,434,035
529,630	Accrued Interest	729,238
123,765,006	Total Liabilities	138,163,273
25,105,541	Net Assets	27,182,353
	Accumulated Funds	
25,105,541	Accumulation Account	27,182,353
25,105,541	Total Accumulated Funds	27,182,353



Dear Friends,

Welcome to the Annual Financial Report for the DDF for the financial year ended 30 June 2019. This is my last report as Bishop of the Catholic Diocese of Sandhurst and in looking back over the last eight years I am very proud of the work of the DDF in supporting our parishes, schools and diocesan entities.

Over this time the DDF has helped fund just over \$107.5M in projects which is a significant achievement for a regional Diocese which has helped transform the lives of many people who come in contact with the Church and depend on our services. This is a humbling achievement and testament to our faith in our Lord and the servitude to those who are less fortunate and disadvantaged in our society.

Looking back through the year just gone, the DDF has provided \$17.7M in funding towards a number of initiatives across the Diocese including:

- a “place of possibility” for St Augustine’s College, Kyabram, a multi-purpose facility designed to provide a learning environment for science, art and food technology;
- further funding to build capacity at our new school, St Anne’s College, Kialla, in its second year of education delivery;
- new flexible learning spaces and teaching spaces for our schools in Benalla, Eaglehawk, White Hills and Yarrawonga;
- construction of new administrative buildings and teacher amenities to better service the growth in student numbers;
- replacement of computer equipment and electronic devices as the DDF looks to fund more of these programs; and
- vehicle purchases for our new priests of the Diocese to enable the delivery of religious and pastoral services to rural and regional parishes of the Diocese.

It is indeed rewarding to see these projects start to come to life, a feeling I share during my journey with you as your Bishop. Through the DDF, I have been able to help transform your visions into real outcomes, which ultimately benefits us all. For this I am most proud.

I would like to thank the Advisory Board, Secretary and staff for their guidance and passion they have shown during my term in delivering on our mission through the DDF.

Yours sincerely in Christ,

Les Tomlinson

Bishop Les Tomlinson DD
Bishop of Sandhurst



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.

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