

Annual Report for the year ended 30 June 2021

Board Members

Mr Jason Pengilley

Banker: National Australia Bank

DDF Office

Mail: PO Box 201
Bendigo Vic 3552

2021

The logo for the DDF Annual Report 2019. It features the letters 'DDF' in a large, bold, dark green font. Below 'DDF', the words 'Annual Report' are written in a smaller, gold-colored serif font. The year '2019' is written vertically in a small, dark green font, positioned to the right of the 'D' and 'F' and overlapping the 'Annual Report' text.

Pictured above: Sacred Heart Tatura, Convent refurbishment. Pictured below: St Patrick's Primary School Tongala, conversion of staff room into art room and classroom renovations. Additional photos: St Kilian's Primary School Bendigo 3 general purpose classroom building works.



STATEMENT OF COMPREHENSIVE INCOME (EXTRACT) for the year ended 30 June 2021

2020	Income	2021
2,722,272	Interest on Loans to Parishes Schools and Church Organisations	2,390,431
1,801,837	Income from Investments	900,317
312	Sundry Income	74
4,524,421	Total income	3,290,822
Less Expenditure		
1,290,169	Interest Paid	1,115,337
216,569	Other Expenditure	222,490
1,506,738	Total Expenditure	1,337,827
3,017,683	Net Income	1,952,995

BALANCE SHEET (EXTRACT) as at 30 June 2021

2020	Assets	2021
65,387,131	Loans to Parishes, Schools and Church Organisations	64,880,284
94,097,104	Cash and Investments	115,956,999
276,873	Other Receivables	89,811
39,638	Property, plant and equipment	50,334
159,800,746	Total Assets	180,977,428
Liabilities		
130,640,452	Depositors' Funds	151,282,123
460,258	Accrued Interest	542,274
131,100,710	Total Liabilities	151,824,397
28,700,036	Net Assets	29,153,031
Accumulated Funds		
30,200,036	Retained earnings	30,653,031
(1,500,000)	Distribution to Diocese	(1,500,000)
28,700,036	Total Accumulated Funds	29,153,031



A Message from the Bishop

In my message last year, I reflected on the importance of financial stewardship in the face of the social and economic dislocation caused by the pandemic. While the challenges of the pandemic remain very significant, this year has seen some positive steps forward in our parishes, schools and agencies, as we are learning to respond and adapt.

Through the work of the Diocesan Development Fund, we are seeking to assist in the work of rebuilding Christ's Church, responding in a very concrete way to Pope Francis' repeated call for us to become a more synodal church: a Church committed to journeying together in reciprocal listening to one another, listening to the cry of the earth and the cry of the poor, and most importantly listening to the Holy Spirit; a Church which gives witness to the Christian vision of community, participation, solidarity and joint responsibility.

A good example of such rebuilding comes from the recent merger of the three CatholicCare organisations across Victoria. This merger has opened possibilities for an enhanced role not only for our Catholic social services, but also for the DDF. For the first time, the DDF has been able to participate in a joint funding arrangement with the other Victorian Catholic Development Funds to support CatholicCare in the development and construction of much needed social housing for disadvantaged communities in the Diocese and throughout the State. This initiative aligns strongly with our mission and highlights the benefits of our Catholic agencies working together.

As proud as I am of the DDF's success, I realise it can only come to fruition with the ongoing support of our Clergy,

Parishes, Catholic schools and agencies operating in the Diocese. Growing support for the services of Catholic Development Funds is a sure sign of the commitment and trust that you continue to place in the DDF.

I thank all whose commitment contributes to the work of the DDF, especially the Advisory Board and the dedicated staff. Everyone in the Diocese can be proud of the results outlined in this report, which gives me confidence that the DDF is well positioned to continue its support for the values and good initiatives of our Catholic community.

Yours sincerely,

+ Shane Mackinlay

Most Rev. Shane Mackinlay DD
Bishop of Sandhurst

Disclosure Statement

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.