

DIOCESE OF SANDHURST DEVELOPMENT FUND

Annual Report for the year ended 30 June 2025

A Message from the Bishop

In reflecting upon the past year and my time as Chair, I am reminded of the enduring wisdom of our faith: that stewardship is not merely about managing resources, but about nurturing trust, fostering growth, and serving with purpose. The Diocese of Sandhurst Development Fund (DDF) continues to embody these principles, offering a foundation upon which our ministries and communities flourish.



The financial results for the year ending 30 June 2025 affirm our commitment to prudent management and strategic foresight. Our operating surplus of \$6.1M is a significant testament to the resilience and adaptability of the DDF in a complex and challenging economic environment. This result was supported by continued loan growth and favourable investment performance, with total assets increasing to \$189M, and client deposits with the DDF rising to \$155M.

These outcomes are not merely numbers on a page they represent the collective efforts of our board, staff, and stakeholders who have worked diligently to ensure that the DDF remains a reliable and responsive partner in the mission of the Church. I extend my heartfelt thanks to each of you for your dedication and service.

I am immensely proud of the many school and parish projects that the DDF has supported during my tenure. As we look ahead, let us continue to be guided by the values of transparency, accountability, and compassion. May our financial stewardship reflect the spiritual richness of our community, and may we always seek to serve with humility and hope.



With gratitude and blessings,

A handwritten signature in blue ink that reads 'Shane Mackinlay'.

Most Rev. Shane Mackinlay DD
Bishop of Sandhurst

Chair, Diocese of Sandhurst Development Fund

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2025

2024	Income	2025
6,548,985	Interest on Loans to Parishes, Schools and Church Organisations	6,960,931
5,918,663	Income from Investments	5,335,837
4,517	Other Income	576
12,472,165	Total Income	12,297,344
	Less Expenditure	
5,804,597	Interest Paid	5,824,192
354,721	Other Expenditure	372,652
6,159,318	Total Expenditure	6,196,844
6,312,847	Net Income	6,100,500

BALANCE SHEET

as at 30 June 2025

2024	Assets	2025
111,305,594	Loans To Parishes, Schools and Church Organisations	119,519,979
67,653,707	Cash and Investments	68,749,027
1,271,135	Other Receivables	1,189,413
6,195	Property, plant and equipment	498
180,236,631	Total Assets	189,458,917
	Liabilities	
148,382,376	Depositors' Funds	154,936,514
1,898,310	Accrued Interest	1,398,258
150,280,686	Total Liabilities	156,334,772
29,955,945	Net Assets	33,124,145
	Accumulated Funds	
32,380,945	Retained earnings	36,056,445
(2,425,000)	Ordinary distributions to Diocese	(2,932,300)
29,955,945	Total Accumulated Funds	33,124,145



Pictured above: St Monica's Primary School Wodonga, new junior learning centre.

Pictured below: St Therese's Primary School Kennington, Refurbishment of senior student amenities facility.

Photos Pg 1. St Anne's College Kialla, School building extension, sports facility - stadium, gymnasium.



The fund is administered by
a Board of Advice

Board Members

Chair: Bishop Shane Mackinlay DD

Ms Anne Baker

Mr Ben Higgins

Mr Cameron Fraser

Mr Greg Westbrook

Mr Jason Pengilly

Ms Barbara Pilkington-Evans

Secretary: Mr Cameron Fraser

Auditor: Ms Kathie Teasdale CPA

Banker: National Australia Bank

DDF Office

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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.