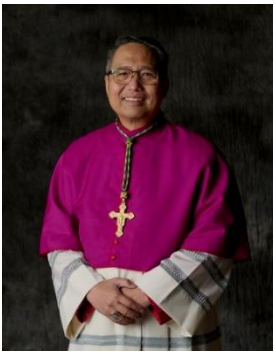
Diocese of Sandhurst Development Fund

Annual Report 2026

Diocese of Sandhurst Development Fund

Annual Report for the year ended 30 June 2026

A Message from the Bishop



Dear Friends,

The Sandhurst Diocesan Development Fund (DDF) supports the work of the Catholic Church by providing financial services that meet the needs of parishes, schools and agencies across the Catholic Diocese of Sandhurst, so they can realise their vision for the benefit of the Catholic community.

The DDF is part of a broader network of Catholic Development Funds across Australia and New Zealand. On 29 August 2025, the DDF entered into a Memorandum of Understanding with the Melbourne Catholic Development Fund (CDF) for the provision of shared services and operational support. Since then, the DDF and the CDF have been considering a potential merger of the two Funds. Over the coming months, in consultation with the relevant Diocesan governance bodies, we will continue to discern our pathway forward, ensuring that the Development Funds' financial services are ready to meet future needs, and continue to provide a foundation upon which our ministries and communities can flourish.

The financial results for the year ending 30 June 2026 reaffirm our commitment to prudent financial and risk management. The DDF achieved an operating surplus of $6.28m, supported by growth in both lending and investments. Total assets increased to $196.85m, and client deposits rose to $159.17m.

I would like to express my gratitude to the DDF board, staff and stakeholders across our Dioceses who have contributed to these outcomes.

Yours in Christ,

+ Rene Ramirez RCJ

Most Rev. Rene Ramirez RCJ
Ninth Bishop of Sandhurst

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2026

2025	Income	2026
6,960,931	Interest on Loans to Parishes, Schools and Church Organisations	7,451,532
5,335,837	Income from Investments	4,471,093
576	Other Income	569
12,297,344	**Total Income**	**11,923,194**
	Less Expenditure	
5,824,192	Interest Paid	5,290,561
372,652	Other Expenditure	349,415
6,196,844	**Total Expenditure**	**5,639,976**
6,100,500	**Net Income**	**6,283,218**

BALANCE SHEET

as at 30 June 2026

2025	Assets	2026
119,519,979	Loans To Parishes, Schools and Church Organisations	127,381,252
68,749,027	Cash and Investments	67,918,970
1,189,413	Other Receivables	1,548,324
498	Property, plant and equipment	-
189,458,917	**Total Assets**	**196,848,546**
	Liabilities	
154,936,514	Depositors' Funds	159,170,859
1,398,258	Accrued Interest	1,490,593
156,334,772	**Total Liabilities**	**160,661,452**
33,124,145	**Net Assets**	**36,187,094**
	Accumulated Funds	
36,056,445	Retained earnings	39,407,363
(2,932,300)	Ordinary distributions to Diocese	(3,220,269)
33,124,145	**Total Accumulated Funds**	**36,187,094**



Pictured above: St Killian's Primary School, Administration Building.

Pictured below: St Monica's Primary School, Administration Building.



The fund is administered by
a Board of Advice

Board members

Chair: Ms Barbara Pilkington-Evans
Fr Brian Boyle
Ms Anne Baker
Mr Ben Higgins
Mr Greg Westbrook
Mr Jason Pengilley

Secretary: M Greg Westbrook
Auditor: Ms Kathie Teasdale CPA

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.