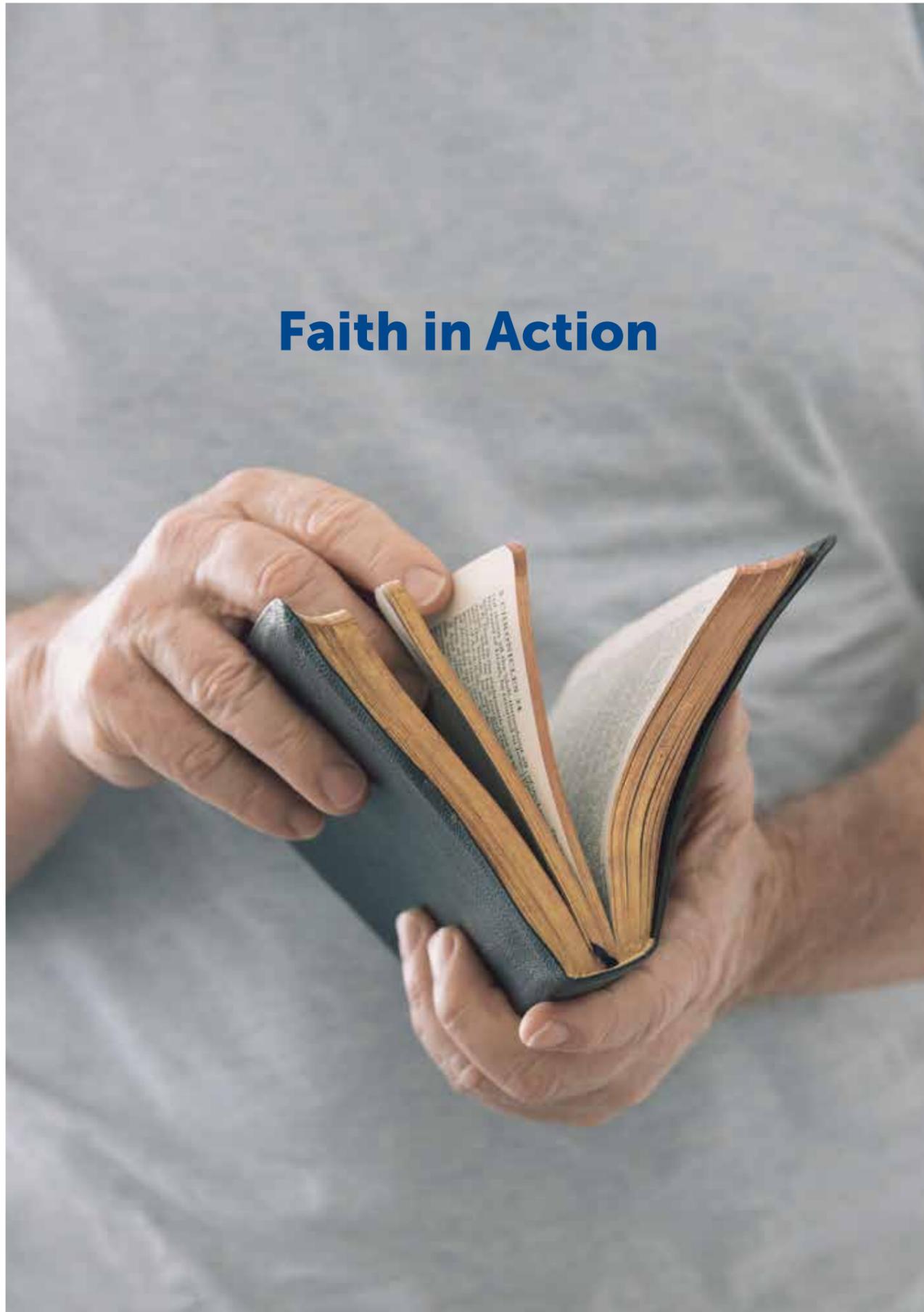




**Annual
Report
FY20**



Faith in Action



Cover image: Mater Christi College, Belgrave

CONTENTS

A message from the Chair of the Board	5
A message from the CEO	6
Good News from the year that was	8
Financials	10
Governance	11



Archbishop Peter A. Comensoli

The Church today stands on new ground, re-shaped by the ebb and flow of world events and social change.

A message from the Chair of the Board

Dear Friends,

This year I was privileged to lead a delegation of over 1,000 young people from the Archdiocese of Melbourne to the Australian Catholic Youth Festival in Perth. It was a wonderful event, where I witnessed the energy of our young faithful today and what that could mean for our future.

Within this same year I experienced the huge challenges facing our world, brought about by natural disasters, and the COVID-19 pandemic. I was humbled by the spirit with which our community came together within their neighbourhoods of grace, to offer one another support.

The Church today stands on new ground, re-shaped by the ebb and flow of world events and social change. We need to continue to strengthen how we live out the Gospel in our communities, so that we may earn a new trust and reignite a Christ-centred hope for all.

One clear way to achieve this goal is to support the work of our many organisations and the people who work within them, as they continue to minister and deliver services in education, healthcare, aged care and

social services - particularly for the sick, the poor and the most vulnerable.

CDF and CDF Community Fund, exist to provide this support through financial services that help these organisations to continue to grow. This in turn gives strength to the fundamental values lived out by Christ's faithful, the Church, and the very real contributions to build a fair, cohesive and productive society.

As Chair of the CDF Board I am proud to support an organisation that promotes our shared Catholic mission. With every new loan, the Fund demonstrates faith in action as we heed the call of the Gospel to walk in the footsteps of Christ.

I offer sincere gratitude to Matthew Cassin, the CDF Executive and the whole CDF team for their invaluable efforts throughout this year.

Yours sincerely in Jesus Christ,

Most Rev Peter A Comensoli
Archbishop of Melbourne



A message from the CEO

Dear friends,

A year of light and shadow

This 64th year of CDF operations saw a huge range of experiences for our customers, the broader Catholic community and indeed the world.

In the earlier stages of the year, CDF was proud to be the platinum sponsor of the Melbourne Pilgrimage to the Australian Catholic Youth Festival (ACYF). Here we witnessed the great joy of thousands of our young people coming together to share their commitment to a Christ-filled life. It was particularly fitting that the closing plenary session asked the pilgrims to return to their daily lives and to live with courage.

By the end of the year, courage was needed by us all as we found ourselves in the middle of the COVID-19 pandemic. Overnight, it was necessary for our team to relocate to work at home. Fortunately, we were able to reap the benefits of our ongoing IT innovation program as our team transitioned readily to remote systems and cloud-based business tools. This resulted in minimal disruption for our customers.

Offering support and innovation

During the time of uncertainty brought about by the pandemic, CDF proactively offered assistance to our customers, through a range of financial support measures including loan holidays, and additional lines of credit. With Easter fast approaching and parishioners unable to attend Church in person, we launched CDFpay for

Parishes. This online giving platform meant parishioners watching Mass from home could support their parish with online offerings.

CDFpay also continues to grow in the education sector with 110 schools across seven Dioceses now offering this cash-free payment solution. Parents are expressing positive feedback about being able to make cash-free payments for canteen, uniforms, excursions and school fundraising activities.

Another cash-free payment option launched by CDF this year was Tap & Give devices. These were initially utilised to raise money within parishes to send pilgrims to the ACYF. They subsequently became a useful method for general parish fundraising. Over 45 churches have installed the devices, with demand growing even as COVID-19 lockdown meant a pause in delivery.

Listening to the voice of our customers

Once again, this year CDF engaged an external research firm to conduct our annual customer satisfaction survey. This invaluable feedback enables us to acknowledge our strengths whilst identifying specific areas for improvement. Thank you everyone who participated in this survey.

Giving Thanks

All of this is only possible with the ongoing support of our loyal customers who include parishes, religious congregations, schools, social service and aged care organisations,

hospitals and Diocesan agencies. I would like to thank the Board and Committee members who all work very hard to ensure the Catholic Development Fund continues to meet the financial needs of all Catholic organisations.

I am especially grateful for the hard work and careful stewardship of our departing Deputy Chairman, Francis Moore, who retired from the Board in December 2019 after 16 years of service. Francis has helped to guide CDF to achieve significant growth over a period marked by change and disruption for financial services. We wish him a long and relaxing retirement.

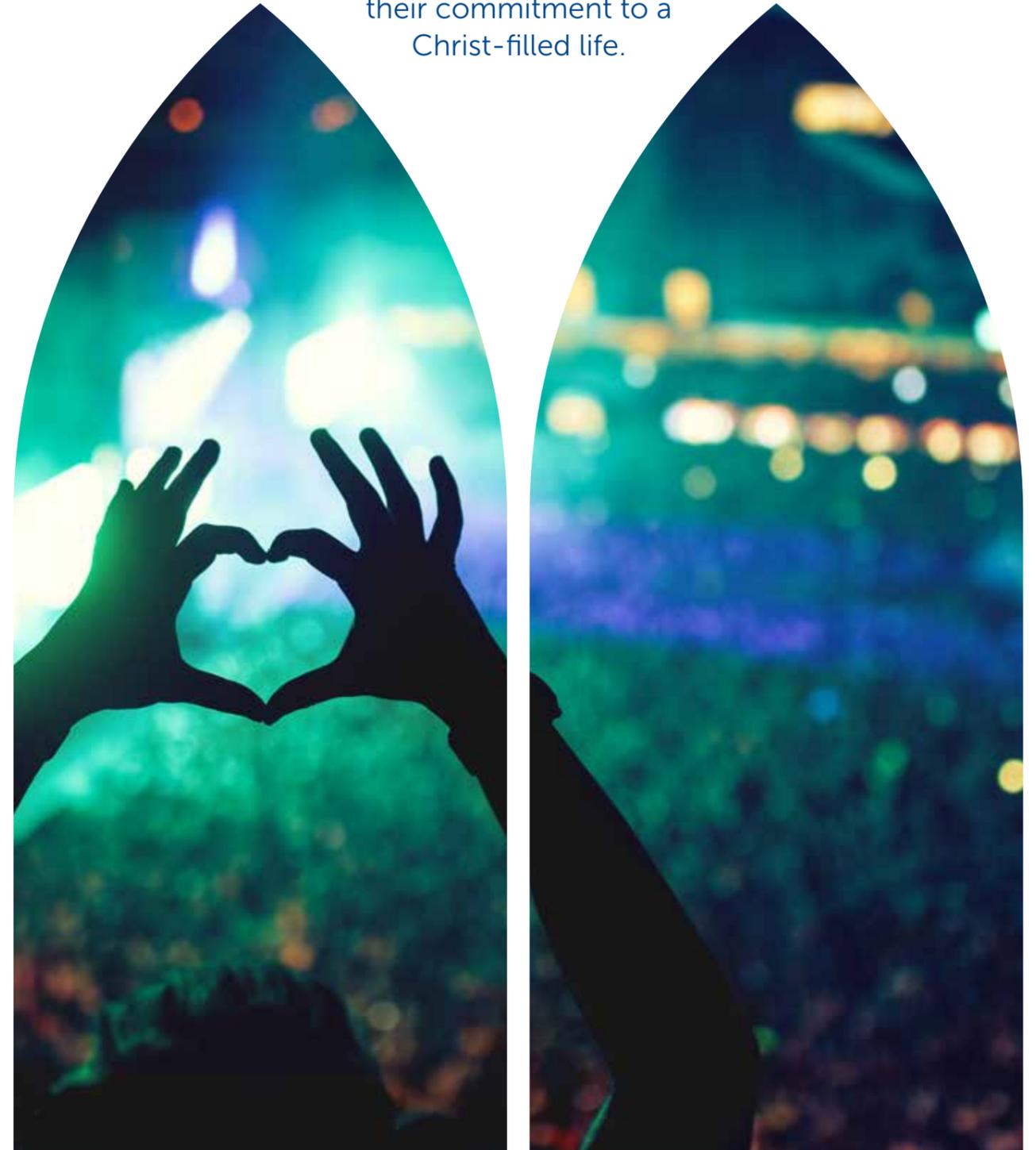
We welcome our new Deputy Chairman, Tim O'Leary, and look forward to his guidance as we address the challenges and opportunities of a new era.

Finally, I would like to thank the CDF Executive and our entire CDF team. I am proud of the way we have adapted to the rapid changes, and the steadfast commitment we have shown to keeping the needs of our customer at the forefront of all that we do. It has been a year unlike any other, and I sincerely wish you all the very best for the future.

Yours sincerely,

Matthew Cassin
Chief Executive Officer
Catholic Development Fund

We witnessed the great joy of thousands of our young people coming together to share their commitment to a Christ-filled life.





Melbourne Fr Wall Bursary Presentation



Bunbury Fr Wall Bursary Presentation

The leaders of tomorrow receive their Father Wall Bursaries

Now in its 18th year, the Father Wall Bursary honours the founder of CDF, Fr James (Jim) Wall. The program recognises the achievements of Year 10 Catholic secondary school students who, like Fr Wall, go above-and-beyond in their day-to-day activities. This year, a total of six students from Melbourne, Sale and Bunbury Dioceses were chosen by their respective Education Offices and each awarded a \$4,000 bursary, sponsored by CDF.

‘To be a leader of the future, I believe that you must lead by example, have drive and determination, but most importantly, compassion and respect.’ Inspiring words from student Ella Hutton, this year’s Fr Wall Bursary recipient from Bunbury Catholic College.

Good News from the year that was

JPC committed to connecting the deaf and hard of hearing community

The origins of the John Pierce Centre (JPC) date back to 1935, when Fr John Pierce was appointed as the first Chaplain to the Catholic Deaf Community in Victoria. Since then, the mission of JPC has been inspired by Christ, as it seeks to empower all Deaf and Hard of Hearing people and their families within Victoria to live their lives to the fullest.

With their usual interactions being very hands-on, the COVID-19 pandemic saw the JPC community having to adopt different ways of connecting through new technology. This included an array of activities and a new partnership with St Patrick’s cathedral. ‘AUSLAN interpreters are now present at Sunday Mass with Archbishop Peter. This means our community now have a way to participate in Church each week, and we’ve received a lot of positive feedback,’ says Christine Elder, JPC Administration Manager.

Christine also says, ‘we are thankful for the support of the CDF team. Through this time, we’ve been able to maintain a strong financial position and continue our pastoral care services. This helps us to continue promoting community through education, spirituality and family support.’



Sacred Heart Diamond Creek

Sacred Heart Primary Diamond Creek’s exciting new learning spaces

For five years, the community at Sacred Heart Primary School in Diamond Creek have been waiting for their extensive development project to be completed. Earlier this year, the wait was finally over, with the newly refurbished building finally completed.

‘The students are so excited, coming back after the COVID-19 school ground closure. For us, it’s wonderful that they’re returning to the refurbished building with exciting new learning spaces,’ says Gina Murphy, Deputy School Principal. ‘This project has created a great energy throughout the entire school. We’re really thankful for CDF’s support.’



JPC Art Group

Financials

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended
30 June 2020

	2020 \$'000	2019 \$'000
INCOME		
Interest revenue	58,233	62,347
Interest expense	(21,357)	(25,819)
Net interest revenue	36,876	36,528
Other Revenue	4,487	4,424
Employee benefits expense	(6,447)	(6,138)
Depreciation and amortisation expense	(563)	(211)
Other expense	(5,439)	(5,023)
Net Surplus for the Year	28,914	29,580
DISTRIBUTIONS PAID & PROVIDED FOR		
Archdiocese of Melbourne	(15,823)	(12,747)
Diocese of Sale	(1,629)	(1,352)
Diocese of Bunbury	(1,136)	(1,179)
Net surplus transferred to retained funds	10,326	14,302

STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

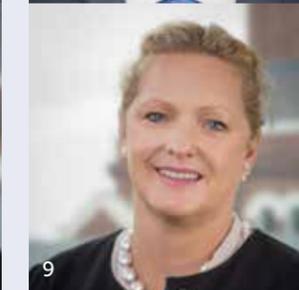
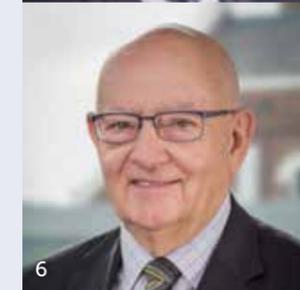
	2020	2019
ASSETS		
Cash and cash equivalents	509,094	198,428
Investments	277,095	252,376
Other financial assets	4,000	50,000
Receivables	2,940	3,369
Loans and advances	1,180,143	1,182,465
Property, plant and equipment	3,943	1,237
Intangibles	425	13
Total assets	1,977,640	1,687,888
LIABILITIES		
Customer investments	1,763,326	1,431,843
Payables and other liabilities	5,799	59,763
Provisions	887	833
Distributions payable	255	873
Lease Liabilities	2,862	-
Total liabilities	1,773,129	1,493,312
Net assets	204,511	194,576
EQUITY		
Reserves	5,586	5,586
Retained funds	198,925	188,990
Total equity	204,511	194,576

Governance

The CDF Board comprises of Diocesan staff, Parish Priests, Catholic Education Executives and lay people who are appointed by the Archbishop for their different areas of expertise and skills. This team meets on a regular basis to set the strategic direction for the Fund, while working with

sub-committees who assist in risk management, people & culture, and achieving our continued strong financial performance.

The CDF Board members in office at the end of the financial year are:



1. Most Rev. Peter A. Comensoli DD
Chairperson
Archbishop of Melbourne

2. Mr. Tim O'Leary
BA (Hons), GradDipPhil
Deputy Chairperson
Executive Director Stewardship,
Catholic Archdiocese of
Melbourne

3. Dr. John Ballard
BA, MHA, DBA, GAICD
Associate Vice Chancellor,
Australian Catholic University

4. Rev. Anthony Doran
BA (Hons), Grad. Dip. Ed. (Sec),
B. Theol., MTS., AAICD
Parish Priest, Ringwood

5. Mr. Jim Miles
BA, B. Com., Grad. Dip. (Ec.), M. Com.
Executive Director, Catholic
Education Melbourne

6. Mr. Charles Griss
TFASFA
Former Group CFO,
ANZ Banking Group
Former CEO,
Esanda Finance Corp. Ltd.

7. Rev. Msgr. Anthony J. Ireland
PP., E.V., B. Theol., STL, MA, STD,
GAICD
Episcopal Vicar for Health,
Aged and Disability Care
Parish Priest, Doncaster

8. Mr. Eric Passaris
B. Ec., CA, FCPA, RCA
Partner, Audit and Assurance,
Grant Thornton

9. Ms. Corinne Proske
B.Com., PG. Dip. (App. Sc), CPA,
M. Env. Sc.
General Manager
Digital Loans, Speckle

10. Mr. Anthony Ryan
B. Bus. (Acc), FCPA, GAICD
Former CEO, MyLife MyFinance

11. Mr. Paul Velten
B. Ec., CPA
Director, Finance and Operations,
Catholic Archdiocese of
Melbourne

CDF Melbourne

(Head Office)
St Patrick's Centre,
486 Albert Street,
East Melbourne VIC 3002

CDF Sale

6 Witton Street,
Warragul VIC 3820

CDF Bunbury

11 Money Street,
Bunbury WA 6230

1800 134 135

PO Box 174 East Melbourne VIC 8002
feedback@melbcdf.org.au

www.catholicdevelopmentfund.org.au

This publication does not constitute financial advice. You should consider seeking advice before making investment decisions. CDPF Limited, a company established by the Australian Catholic Bishops Conference, has indemnified the Catholic Development Fund ABN 15 274 943 760 (the Fund) against any liability arising out of a claim by investors in the Fund. In practice, this means your investment is backed by the assets of the Catholic Archdiocese of Melbourne. The Fund is required by law to make the following disclosure: Investment in the Fund is only intended to attract investors whose primary purpose for making their investment is to support the charitable purposes of the Fund. Investors' funds will be used to generate a return to the Fund that will be applied to further the charitable works of the Archdiocese of Melbourne and the Dioceses of Sale and Bunbury. The Fund is not prudentially supervised by the Australian Prudential Regulation Authority nor has it been examined or approved by the Australian Securities and Investments Commission (ASIC). An investor in the Fund will not receive the benefit of the financial claims scheme or the depositor protection provisions in the Banking Act 1959 (Cth). The investments that the Fund offers are not subject to the usual protections for investors under the Corporations Act (Cth) or regulation by ASIC. Investors may be unable to get some or all of their money back when the investor expects or at all and investments in the Fund are not comparable to investments with banks, finance companies or fund managers. The Fund's identification statement may be viewed at www.catholicdevelopmentfund.org.au/about-us or by contacting the Fund. The Fund does not hold an Australian Financial Services Licence (AFSL).

