

Synod Statement

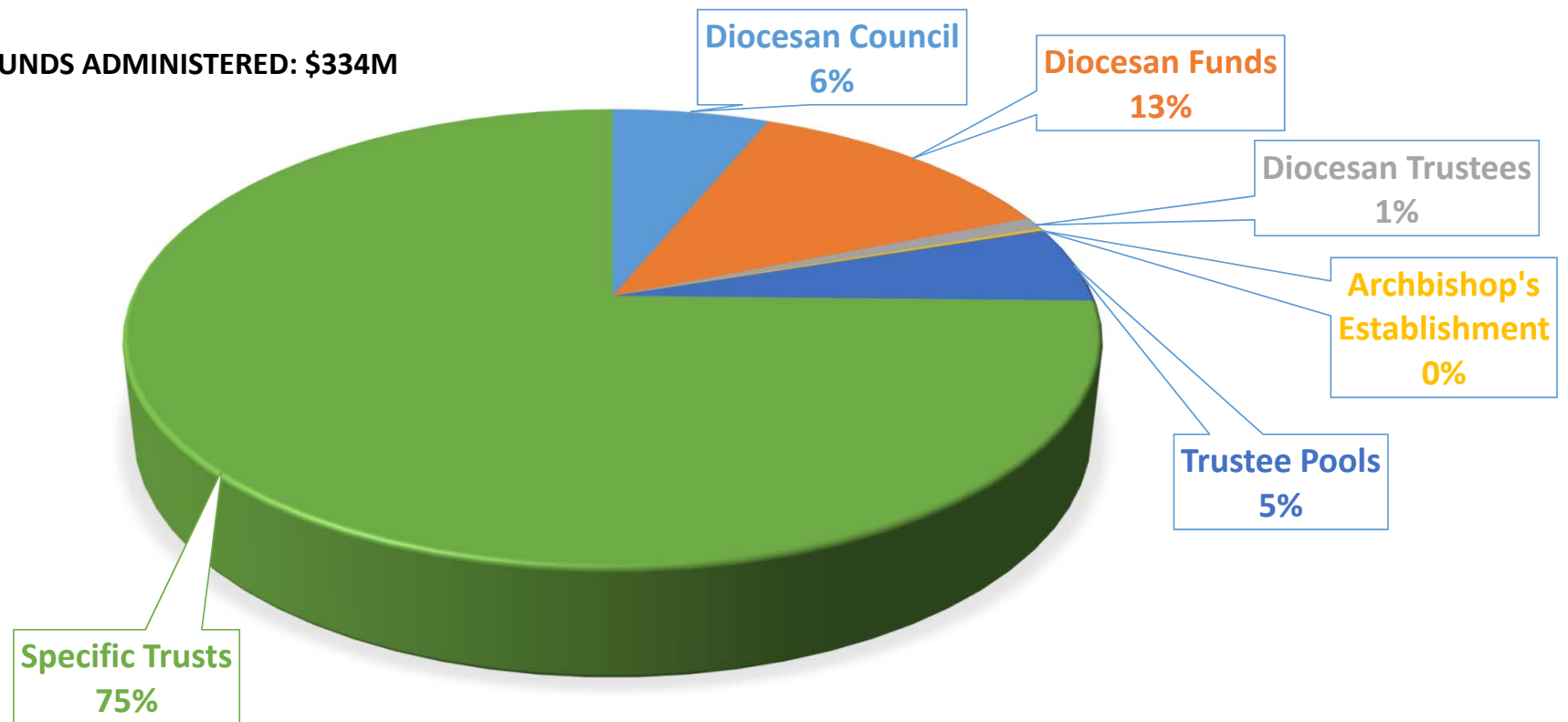
Funds Administered by The Perth Diocesan Trustees 30 April 2018

Motion 12.04

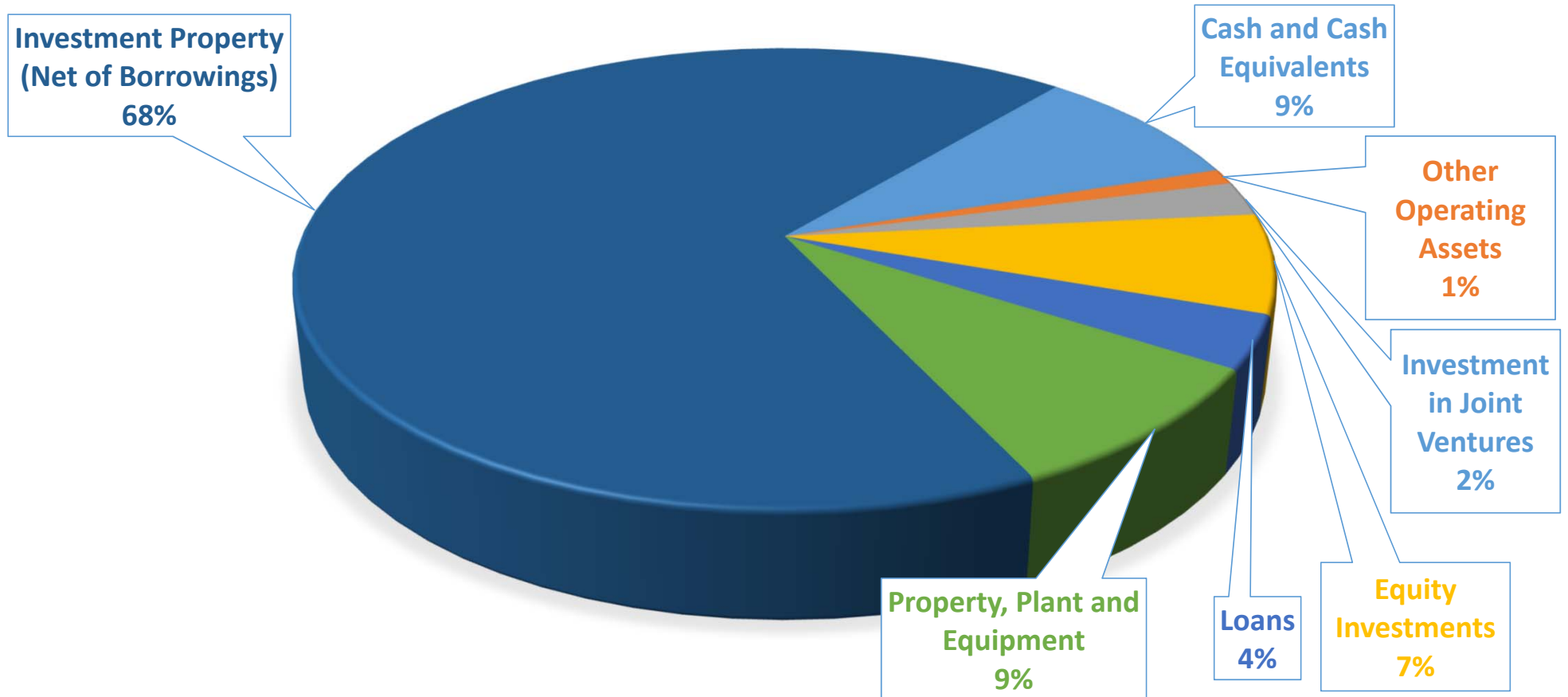
Presented by Mr Philip Teale, Diocesan Treasurer

Funds Administered as at 30 April 2018

TOTAL FUNDS ADMINISTERED: \$334M

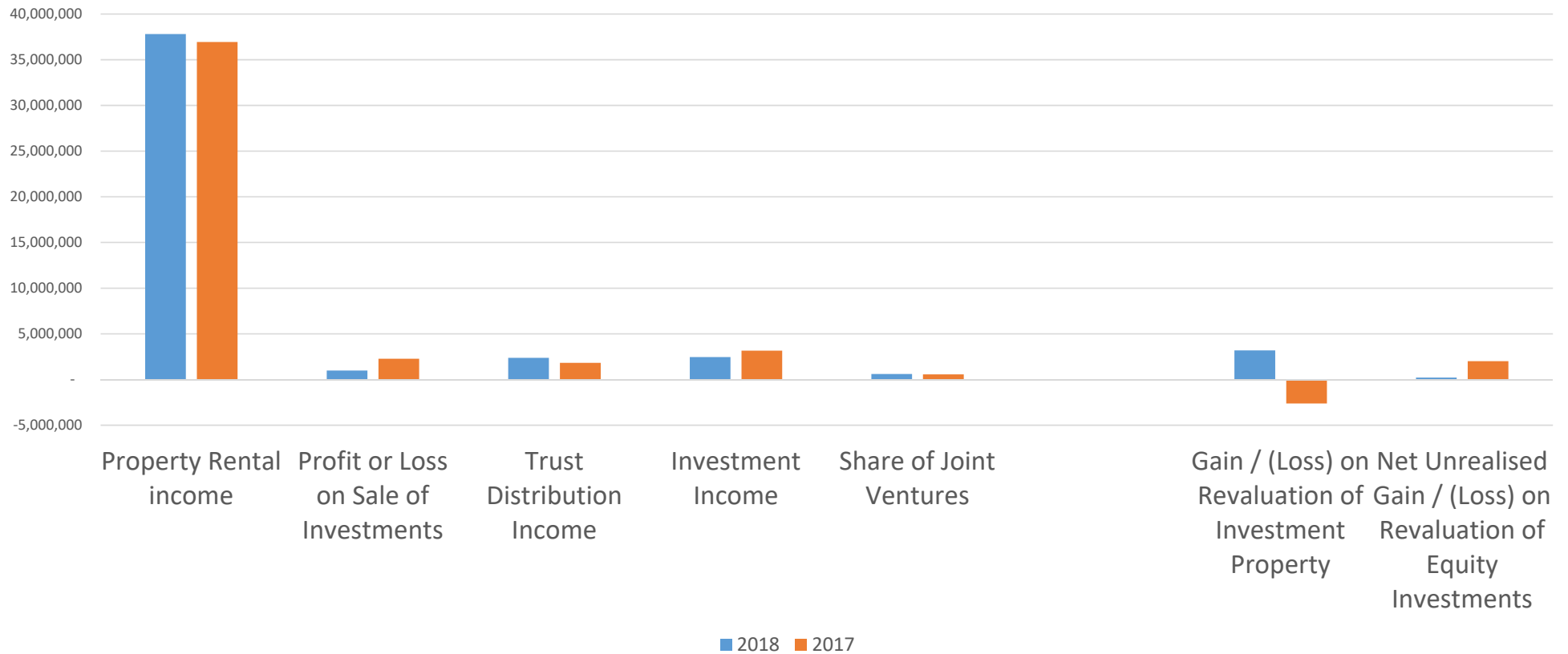


Investment of Funds at 30 April 2018



Income for the Year Ended 30 April 2018

Current vs. Prior Year Income



Distributions to Beneficiaries

	Fixed Trusts (Pool 1)	Variable Trusts (Pool 2)	Deposits & Funds (Pool 3)	H1 & H7 Trust	Cathedral Square Foundation	Bishop Hale's Trust
DISTRIBUTIONS TO BENEFICIARIES:						
Guildford Grammar				4,824,000		
Christ Church Grammar				2,680,000		
Anglican Schools Commission				804,000		
Sister Eileen Heath Scholarship				268,000		
Cathedral Chapter					919,000	
Provincial Council					125,000	45,500
Diocesan Council					375,000	50,000
Diocese of Bunbury						121,180
Diocese of North West Australia						121,180
Archbishop's Establishment						1,123,578
Other Beneficiaries **	136,969	83,878	96,324			
TOTAL DISTRIBUTIONS	136,969	83,878	96,324	8,576,000	1,419,000	1,461,438

** Distributions to ~ 300 individual trust accounts including endowments and bequests

Property Investments Management

- The PDT have continued with their investment program to enhance the quality of commercial properties under management, and are delivering a secure income stream for the trusts.
- The commercial property market remains extremely challenging and the residential property market also continues to be weak.

Equity Investments Management

- During the 2017/18 financial year, the Trustees initiated a review of the equity pool investment management with the objectives of:
 - Improving investment returns; and
 - Implementing an ESG investing framework
- The implementation of the resulting approach is presently under way.

Presentation of Financial Statements

- The accounting requirements applicable to the Diocese are evolving continually.
- For the 2018/19 financial year there are new accounting standards applicable that will impact upon the Diocese:
 - AASB 9 – Financial Instruments
 - AASB 16 – Leases
 - AASB 15 – Revenue from Contracts with Customers / AASB 1058 Income for Not-for-profits

Outlook and Stewardship

- Challenging market conditions
- Careful and prudent stewardship of the Diocesan assets by the Trustees