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Archbishop Comensoli

" What began humbly in 1956 has, nearly seven decades later, become a vital expression of our Catholic life..."

Message from the Chair of the Board

As I reflect on another year in the mission of the Catholic Development Fund (CDF), I am deeply grateful for the faith, trust, and solidarity that continue to sustain our journey. What began humbly in 1956 has, nearly seven decades later, become a vital expression of our Catholic life—steadfast in serving the Church and helping to build communities shaped by the Gospel.

This past year has been one of renewal and hope—a true turning toward the light. Across the Archdiocese of Melbourne, and the Dioceses of Sale, Bunbury, and Ballarat, the projects supported by CDF represent far more than bricks and mortar. They are living signs of faith, enabling parishes, schools, and ministries to flourish and to serve. In these places, we witness the Church's mission alive and growing—in the rising numbers of people at Mass, the many seeking baptism, the flourishing of Catholic education, and the renewed desire among adults to return to or enter the Church.

These signs of renewal remind us of the profound strength of unity and shared purpose. The Jubilee Year of Hope, marked by the welcoming of His Holiness Pope Leo XIV, has been a powerful reminder of the universality of our Catholic mission. In our own way, through CDF, we share in this mission: by uniting the resources of our Catholic community, we empower the Church's life today while ensuring it remains strong and vital for future generations.

What we are witnessing is no coincidence. It is the fruit of decades of faithful stewardship, wise planning, and God's blessing on our collective mission.

On behalf of the Board, I offer my heartfelt gratitude to all who contribute to the work of CDF—our partners, clients, employees and community. I also wish to especially acknowledge Matthew Cassin for his faithful leadership and devoted service to CDF over the past decade, which has been instrumental in bringing us to this moment of renewal. Together, we are building a faith community that is vibrant, enduring, and rooted in the love of Christ.

With every grace and blessing,

Yours sincerely in Christ Jesus,

Most Rev Peter A. Comensoli
Archbishop of Melbourne



Message from the Interim CEO

" Together with our clients and partners, we have advanced projects that embody the mission of the Church and bring hope and opportunity to the communities we serve. "



Interim CEO Andrew Carman & CatholicCare Victoria

This has been a year of progress for Catholic Development Fund (CDF), defined by collaboration, resilience, and innovation. Together with our clients and partners, we have been an enabler of the mission of the Church, bringing hope and opportunity to the communities we serve.

Our dedication to customer service has been recognised in this year's annual customer satisfaction survey, where we achieved a Net Promoter Score of +50 and a Trust Index of +57. These outstanding results affirm the confidence you place in us and underscore our continued focus to provide innovative solutions that improve the experiences of our clients.

Throughout the year our commitment to serving clients on more commercial and favourable terms has remained unwavering. Since the RBA's cash rate increases in 2021, CDF has absorbed a significant proportion of these changes to our loan rate, ensuring our rates remain consistently more competitive than commercial lenders. Further, we are proud to provide competitive interest rates on savings and term investment accounts.

The outcome of these interest rate settings enables Catholic organisations to direct more resources toward maximising their mission, impacts and outcomes.

Recognising the opportunities and challenges of a digital age, we have strengthened our security infrastructure, adding new protective layers to our core banking system. These upgrades enhance safety, streamline operations, and underpin our new customer enquiry servicing model, ensuring personalised service remains central to how we operate.

Innovation continues to shape our future. This year's nationwide rollout of the enhanced CDF Online platform has reduced administrative burden for clients, while new products and features, such as our Corporate Card offering and CDFpay solution, are transforming how organisations, and their customers, manage payments in more efficient and user-friendly ways.

Over the past year, we also completed the final stages of the CDF Ballarat partnership, which began in 2023. I sincerely thank Bishop Paul Bird and the

Diocese of Ballarat for their active collaboration throughout this period of transition, ensuring a smooth integration and strengthening our shared mission for the communities we serve.

Recently we farewelled Matthew Cassin, who tendered his resignation as Chief Executive Officer in August 2025, after more than a decade of exceptional service to CDF. We are profoundly grateful to Matthew for his many contributions and commitment to the Fund, and wish him every blessing for the future.

Looking ahead, our mission remains clear: to help put faith into action by providing financial solutions that serve both margin and mission for the common good. Every dollar entrusted to us is invested wisely—strengthening Catholic organisations, supporting education, and caring for the most vulnerable—ensuring the Church's mission continues to flourish for generations to come.

I am deeply grateful to our dedicated staff across Australia, along with our Board, Committees, and service partners, whose commitment and collaboration make CDF a vital enabler of the

missionary work of our partner Dioceses and agencies.

To our clients, who place their trust in us and continue to support CDF, thank you for your partnership. Together, we are building a future that honours our shared purpose and strengthens the mission of the Church and its transformative impacts.

Yours faithfully,

Andrew Carman
Interim Chief Executive Officer
Catholic Development Fund &
CDF Community Fund

Faith in Action

The Year That's Been





CDF OVERVIEW

Our Mission

CDF's mission is to meet the financial needs of all Catholic organisations, helping them to achieve their purpose in building Christ-centered communities that fulfill the Gospel and serve humanity by promoting justice, peace and the dignity of all people.

We do this by pooling the savings of the Catholic community to fund the construction of schools, parishes, hospitals, aged care and social service facilities.

Guided by Faith and Values

Our Catholic values guide CDF's mission and everyday practices, this includes following Catholic Social Teaching that provides us with a unique set of principles for building a society based on love, respect and human dignity.

Alongside this Teaching, our values are at the heart of our organisations and everything we do. They keep us accountable and on track to deliver our mission.

These values are:

STEWARDSHIP: Carefully managing all that is entrusted to us, honouring our obligation to sustain and nurture what has been placed in our care

COMPASSION: Extending care, empathy, and understanding to all, recognising the inherent dignity in every individual

INTEGRITY: Committing to honest, truthful and ethical conduct in all our interactions and decision-making

EXCELLENCE: Striving for the highest standards in all we do, continuously improving our services to better fulfill our mission.

OUR STRATEGIC GOALS



Trust

A robust and well-governed Fund that continues to earn the trust of the Catholic community, policy makers and regulators by efficiently and securely funding the social infrastructure created by Catholic organisations to provide public benefits.



Data

Achieve mastery of data and AI tools to preempt customer needs, reduce manual handling, support decision making and evidence the public good of CDF activities to key stakeholders, policy makers and regulators.



Surplus

By providing exceptional value to its customers, the Fund will generate a surplus that will enable it to provide support to the growing needs of its stakeholder Dioceses.



People

People who are highly competent and Mission-aligned that are motivated and equipped to define and achieve the CDF's strategic and operational objectives.



Transaction Services

Competitive and contemporary transaction services and products to attract and retain stable funding from all Catholic organisations in all sectors.



National Movement

A nationally coordinated CDF movement, partnering and aligning with other Development Funds to achieve the scale and sophistication to safely and sustainably fund the growth of the Church.



Systems

Contemporary technology and ways of working that are safe, empower customers, reduce administration burden, are scalable and affordable.



Lending

Meeting the capital requirements of all Catholic organisations on better terms than alternative providers.

OUR IMPACT

Total Number of Loans

1335

Total of Loans During FY25

\$580M

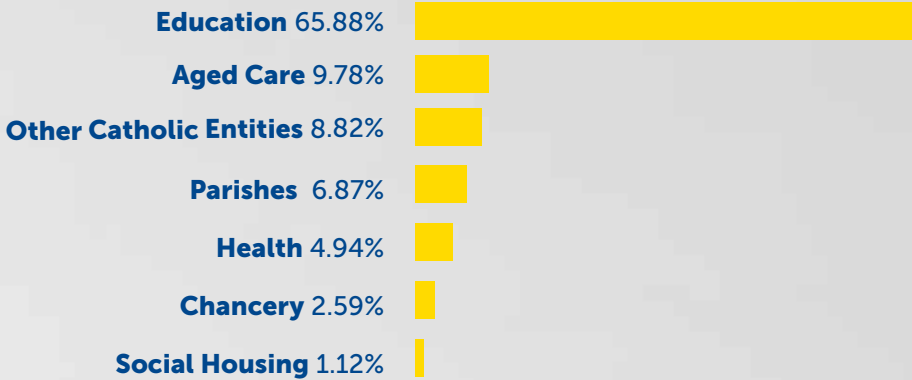
Total Number of Clients Funded FY25

153

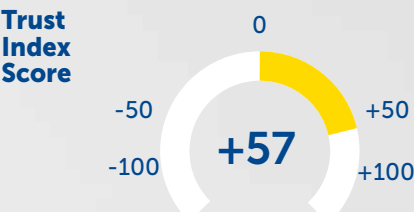
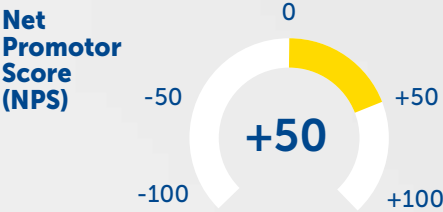
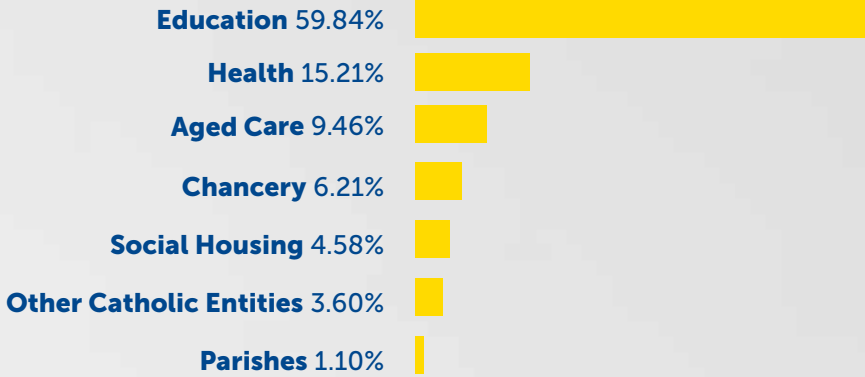
Total Funds Under Management

\$4.9B

CDF Customer Investments



CDF Customer Lending



OUR PEOPLE

Staff
Anniversaries

20 YEARS
Rowena Gonzales
Lauren Mackenzie

5 YEARS
David Brown
Tony Bilos
Andrew Hibbard
Rohan Lemos
Teresita Liwanag

Archbishop's
Recognition
Award

The 2024 CDF Archbishop's Award was presented to **Imelda James**, Finance and Accounting Manager, for outstanding contributions to CDF's financial outcomes and strong prudential standing.



COMMUNITY NEWS

Extending the Fr Wall Bursary into a New Diocese

The Father James Wall Bursary, established by CDF to honour our founding Father, has supported exceptional Catholic students for over two decades by providing \$5,000 awards to assist recipients with their Year 11 and 12 school fees. Each year, seven Year 10 students from the Archdioceses of Melbourne and the Dioceses of Ballarat, Bunbury and Sale, are recognised for their outstanding contributions to their schools and communities, with this year marking the bursary’s expansion to include the Diocese of Ballarat.



Mitchell
St Mary MacKillop College Swan Hill (VIC)

Mitchell’s passion for literature and academic excellence is matched by his deep commitment to service. Whether assisting the elderly, volunteering at his local club, or contributing to school initiatives, he leads with humility and a strong sense of purpose.



Jemma
Marist-Sion College Warragul (VIC)

Jemma’s leadership extends beyond her school as she actively engages in social justice initiatives and parish events. Her participation in the Santa Teresa Immersion experience has inspired her to pursue a future in education, with a focus on working in Aboriginal communities.



Owen
St Ignatius College Geelong (VIC)

A dedicated leader and all-rounder, Owen has served as Ignatian Leader, Student Council Representative, and Academic Captain. His commitment to social justice is evident through his involvement in the Vinnies Sleep Out and Indigenous Immersion, while his dedication to coaching and charity work further showcases his servant-hearted leadership.



Anria
Our Lady of Sion College Box Hill (VIC)

Anria lives her school’s motto, “Truth in Love,” through her leadership roles in social justice, St Vincent de Paul, and liturgical services. Her talents span across academics, music, and community service, making a lasting impact in every space she enters.



Cacharel
Bunbury Catholic College Bunbury (WA)

Cacharel has been a passionate advocate for her peers, leading initiatives such as the Push-Up Challenge and “Give a Damn, Give a Can.” She is also deeply involved in tutoring, coaching, and youth ministry, embodying servant leadership through her unwavering commitment to her school and local community.



Aira
St Monica’s College Epping (VIC)

Aira’s leadership is rooted in inclusivity and service, from coaching and championing social causes to welcoming international students. Her contributions to sustainability initiatives and advocacy for Autism awareness reflect her dedication to creating positive change.



Elaina
Sacred Heart Girls College Hughesdale (VIC)

Guided by her school’s motto, “Always Striving Upwards,” Elaina is a dedicated leader involved in faith, liturgy, and social justice initiatives. From supporting the elderly to mentoring young swimmers, she consistently uplifts those around her.

CDF Catholic Connect Strengthens Cross-Sector Collaboration and Learning

Throughout the past year, CDF’s quarterly Catholic Connect event series brought together over 380 professionals from across Catholic organisations; spanning education, parishes, Diocesan agencies, healthcare, aged care and social services. These purposeful gatherings facilitated meaningful knowledge exchange through carefully curated topics relevant to all sectors.

The themes during FY25 included:

- **Spirituality and Staff Formation**
Deepening Alignment and Mission
- **Jubilee Year of Hope**
Exploring the Role of Hope in Leadership
- **Artificial Intelligence**
Setting the Foundations for an AI-Enabled Future

The series continues to foster collaboration and shared learning, strengthening our collective capacity to serve communities with greater impact. CDF remains committed to expanding this valuable platform for connection and professional development in the year ahead.



COMMUNITY NEWS

Payment Solutions
Transforming
Catholic
Communities

CDF's latest innovative offerings are streamlining payments and expense management across Catholic organisations and schools.



CDF Corporate Cards

Launched in 2023, the CDF Corporate Card expense management solution eliminates workplace spending hassles by providing employees direct access to funds through a secure platform. The solution has facilitated over \$12 million in transactions during FY25, a 150% increase on the previous year, and provides access to innovative features like Virtual Cards that provide a secure, flexible and modern approach to managing payments. Clients have the flexibility to choose between self-serviced or fully managed administration models to suit their needs.



Salesian College, Sunbury



CDF and Flexischools team



St Josephine Bakhita Catholic PS, Clyde North



Carlo Acutis PS, Wollert



CDFpay for Schools

Through a partnership with Flexischools, launched in August 2024, CDFpay now services 134 Catholic Primary Schools and Colleges, processing over 600,000 orders valued at \$5.3 million annually. The platform has simplified school transactions, streamlining canteen orders, uniform shop purchases, excursion payments, and more. Recently, CDFpay has piloted school fee payments via the same mobile app, a new feature for even greater convenience for schools and families. This new fee feature is scheduled to become available for Catholic schools from beginning of 2026 school year.

“The CDFpay promise is about delivering a more efficient, connected, and user-friendly payment solution for Catholic schools and families,” says Andrew Carman, CDF. “By integrating school fee payments into our current service offering, we’re making fee management easier and more transparent while ensuring schools have a reliable and streamlined collection process. It’s been a real collaborative effort across the CDF team and Education Offices.”

Funded Projects and Buildings

FY25 Highlights





St Josephine Bakhita Catholic Primary School, Clyde North

Diocese of Sale
\$31.5m loan

St Josephine Bakhita Catholic Primary School has opened in Clyde North as the 39th school operated by the Diocese of Sale Catholic Education Ltd (DOSCEL). Named after Africa's first contemporary female Saint, the school launched in 2025 with 115 students and features an administration building, eight learning areas, collaborative spaces, and outdoor zones. Responding to rapid residential development in the Southeast of Melbourne, the school was brought to life with support from a \$31.5 million CDF loan and Victorian Government grants. The school's mission is to provide safe, inclusive education where students grow academically and spiritually. Stage Two construction is planned to add an extra eight learning areas, STEM facilities, and sports infrastructure to eventually accommodate up to 700 students in this rapidly growing community.





Message from the Bishop of Sale

" Looking back on this past year, I am deeply grateful for the partnership we share with CDF. The unwavering support and generosity have enabled so much of our work to flourish across our Diocese; enabling parishes, schools and ministries to journey forward with hope, vision and faith. As we move into the next five years guided by our Diocesan Assembly's priorities, it is this collaboration - founded in trust, shared mission and care for our people - which gives me confidence that together we will bring about lasting growth for Christ-centred, synodal, missionary life in our Diocese. "

Bishop Greg Bennet
Diocese of Sale



2025 Diocese of Sale Assembly

Carlo Acutis Catholic Primary School, Wollert

Archdiocese of Melbourne

\$10.3m loan

Carlo Acutis Catholic Primary School has opened its doors in 2025 with the backing of a \$10.3 million CDF loan, honouring the newly canonised Italian teenager, St Carlo Acutis. The school's design reflects St Carlo's story with five arches mimicking those at his burial site in Assisi—the Primary School will become the first school named after a saint from the digital generation. Already expanding with a \$9.8 million Stage Two development due to high demand, the school serves Melbourne's rapidly growing northern corridor while embodying the values of faith, service, and innovation that defined their Patron Saint.



Emmanuel College, Warrnambool

Diocese of Ballarat

\$8m loan

Emmanuel College in Warrnambool has completed its decades-long dream of consolidating onto a single campus with the opening of the \$16 million Edmund Rice Centre in early 2025, built with an \$8 million CDF loan. The new facility, featuring three science labs, six classrooms, breakout areas, an auditorium and indoor court, was purpose-built for Year 9 students and the innovative 9@RICE program focusing on resilience, innovation, community and exploration through project-based learning. Emmanuel College is now the largest school in the Diocese of Ballarat, serving a diverse regional community ranging from farmers to newly arrived refugees; with the Edmund Rice Centre representing the final piece that unites the entire school community on one site after operating across two separate campuses for decades.





Message from the Bishop of Ballarat

" Last year, as we celebrated the 150th anniversary of the Diocese of Ballarat, we recalled the faith, dedication and service that have shaped our communities for generations. Looking to the future, I am grateful for our partnership with the Catholic Development Fund. This partnership strengthens our mission to be a community of communities – inspired by the Gospel, nourished by the Eucharist, and reaching out in joyful service. Together, we can build on our legacy with faith, hope, and love, so that communities throughout the Diocese continue to flourish. "

Bishop Paul Bird CSsR
Diocese of Ballarat



Emmanuel College, Warrnambool, Diocese of Ballarat

Catholic Regional College, Caroline Springs

Archdiocese of Melbourne
\$8.7m loan

Named after the Sacred Heart of Jesus and dedicated to the memory of CRC Federation founding figure Fr John O'Reilly, the brand-new Sacred Heart Building at Catholic Regional College, Caroline Springs was made possible through \$8.7 million in funding from CDF. The building features three spanning levels, a new reception, administration area, creative arts and music studios, state-of-the-art food technology kitchens, learning and collaborative spaces and meeting rooms. This bold space is a reflection of the College's growth, vision, faith, and continued commitment to Catholic education in Melbourne's west.





Message from the Bishop of Bunbury

" Since my Episcopal Ordination this year as Bishop of Bunbury, I have been guided by the words of St. Paul to the Philippians: 'rejoice in the Lord always.' This has been my heart's motto, and today my heart rejoices in the steadfast faith and generosity of our community. I am deeply grateful for the partnership of Catholic Development Fund, and its customers across our Diocese and beyond, who enable us to be a truly missionary Church. As we open our doors and hearts, removing barriers, and reaching out to every place and periphery to share God's love, with CDF we can ensure that our parishes, schools, and agencies are a welcoming, healing, and loving presence, a beacon of light across Bunbury and beyond.

//

Bishop George Kolodziej SDS
Diocese of Bunbury



St Patrick's Cathedral, Diocese of Bunbury



St Mary's Catholic Primary School, Bunbury

Diocese of Bunbury
\$1.18m loan

At the heart of South Bunbury, St Mary's Catholic Primary School is preparing to celebrate a new chapter in its century long story of faith, learning, and community. With support from CDF, the school is breathing new life into its historic chapel and church hall, transforming buildings that had fallen silent into vibrant spaces once again. The project will see the chapel restored as a sacred place of prayer and worship, and the hall renewed as much-needed classroom space for its 250 students.



Sacred Heart Parish School, Sandringham

Archdiocese of Melbourne
\$2.25m loan

Sacred Heart Parish School in Sandringham has delivered a transformative upgrade, featuring ten refurbished classrooms and a brand-new STEM hub and kitchen, set to ignite creativity, collaboration and hands-on learning for years to come. The new development, which was opened in May 2025, was supported by a \$2.25 million loan from CDF.

Villa Maria Catholic Homes

Aged Care and Retirement Living

\$185m loan

St Clare, represents a transformative addition to Villa Maria Catholic Homes (VMCH), delivering 103 premium senior living residences thoughtfully integrated with natural surroundings and heritage preservation. The development prioritises community connection through carefully considered landscaping, amenities and sustainability features. With over 80% of residences already reserved ahead of the December 2025 opening, St Clare demonstrates strong community demand while setting new standards for sustainable, and self-sufficient senior living catering to the aging population in Boroondara, Victoria, where 17% of residents will be over 65 by 2035.



" We thank Catholic Development Fund for its support of this development, from which profits generated will be reinvested to support the core Mission of VMCH. "

Sonya Smart, CEO, and
Julien O'Connell AO, Board Chair,
Villa Maria Catholic Homes

CatholicCare Victoria Housing

Social Housing

\$71.9m loan

Through a \$71.9 million loan from CDF, combined with Government funding, CatholicCare Victoria Housing is transforming housing access across Victoria. Three new social housing communities will deliver 403 homes, providing safe and stable housing for approximately 700 adults and children.



" CDF has been an invaluable partner in our mission to provide safe, affordable housing for vulnerable Victorians. Their flexible and mission-aligned approach to financing allows us to deliver projects that would not be possible with traditional lenders, particularly in regional communities. By tailoring debt structures to the unique needs of community housing, CDF empowers us to compete more effectively for government funding and deliver long-term, sustainable housing outcomes. Their support extends far beyond finance; it is a genuine partnership built on shared values and commitment to social impact. "

Kelly Rolfe, Acting CEO,
CatholicCare Victoria Housing



Brendan Hoy (CDF), Kelly Rolfe (CatholicCare Victoria) and Andrew Carman (CDF)

St Marianne Cope, Mt Atkinson

Early Years and Primary School Education
\$10.6m loan

St Marianne Cope Catholic Primary School is set to open in 2026 in Mt Atkinson, part of Melbourne’s rapidly growing western corridor, one of Victoria’s highest birth rate regions. Supported by a \$10.6 million CDF loan, the new education precinct will house both a Primary School expecting 126 students in its opening year (growing to 536 by 2030) and a co-located Early Learning Years Children’s Hub (MACSEYE) offering kindergarten programs and outside school hours care. The school represents one of the first purpose-built Catholic children’s hubs in metropolitan Melbourne, featuring 13 learning areas, specialist spaces, sports facilities, and shared community spaces that will serve as a seamless educational journey from early years through primary school within a Catholic context.



In Partnership with our Clients

Paw Pals, MacKillop Family Services

In 2025, MacKillop Family Services will launch its first Paw Pals School Holiday Program in Ballarat; an expansion of the animal-assisted education initiative that has been quietly transforming the lives of students across Victoria since 2018.

Since launching in Ballarat in 2022, the program has been embraced by 17 schools and supported more than 150 students. Sponsored by CDF, Paw Pals reflects MacKillop's deep commitment to trauma-informed practice and its focus on helping young people remain connected to education and community.



Generations of Value, Mercy Health Foundation

A new program called 'Generations of Value' has been introduced in Catholic Primary Schools across Australia at the start of Term 3, 2025. The program aims to help children appreciate the unique contributions of people at all stages of life, showing them how society is stronger and more vibrant with generations working together.

The program was developed by Mercy Health Foundation, in partnership with Australian Catholic University (ACU), Meaningful Ageing Australia and Catholic Health Australia, and sponsored by CDF.



Vinnies CEO Sleepout, St Vincent De Paul Society

This year marked the 20th anniversary of the Vinnies CEO Sleepout with more than \$100 million raised so far to combat homelessness across Australia. It also marked 50 years of the Vinnies Soup Van program, which offers meals, care, and hope to those doing it tough. CDF joined leaders from across Victoria for the annual event, sleeping out and braving the cold, for a night of solidarity, reflection, and action.

Christmas Giving 2024

During the 2024 Advent season, CDF partnered with Villa Maria Catholic Homes, CatholicCare Victoria, MacKillop Family Services and Sacred Heart Mission to spread hope and joy throughout communities in need.

CDF staff contributed to and personally delivered over 850 hampers, packed more than 580 food parcels, supported Christmas gifts for over 700 foster care families, and volunteered to serve meals to people experiencing homelessness. These collaborative efforts showcase how working at CDF means more than just work; staff regularly participate in meaningful community impact where employees can see and feel the difference they're making across communities, through the clients we serve, while putting purpose ahead of profit.



FY2025 Financials

Statement of Profit and Loss and Other Comprehensive Income

For the year ended 30 June 2025

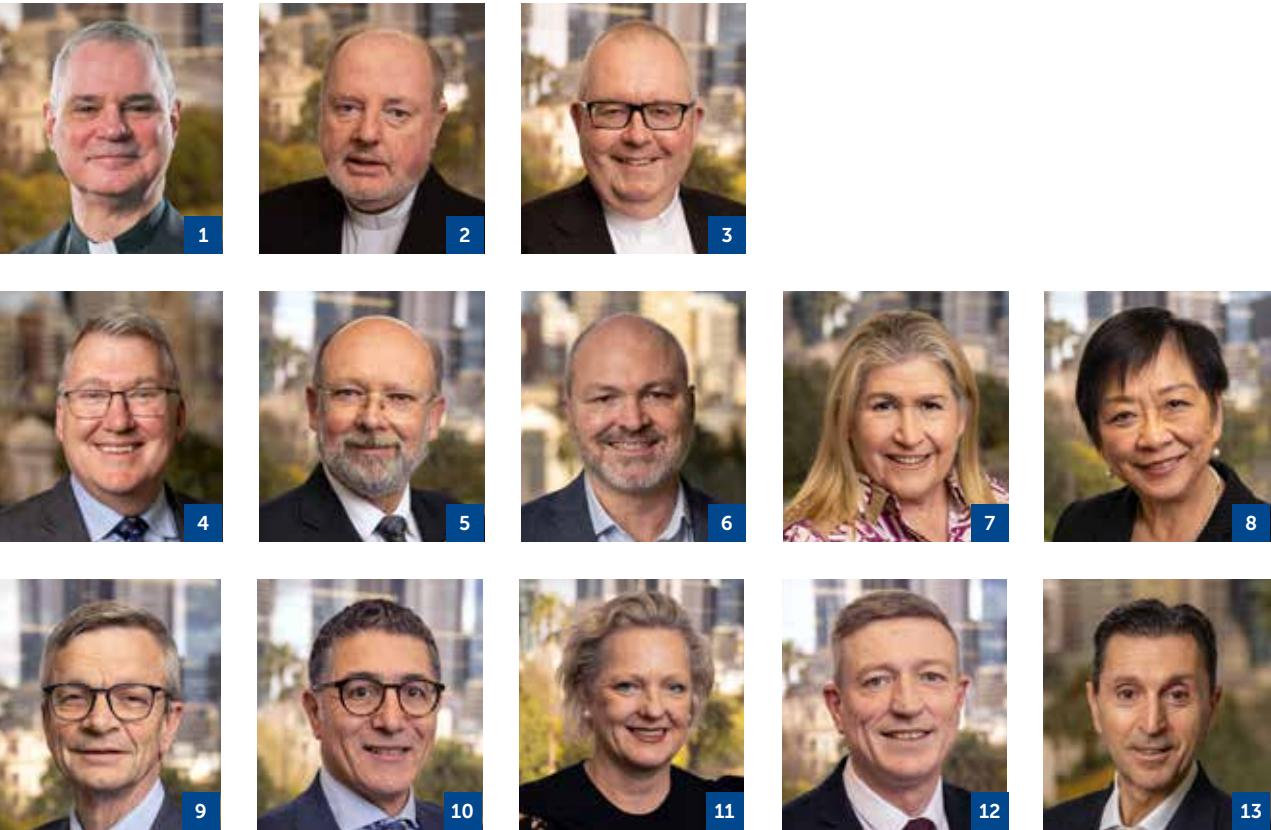
	2025 \$'000	2024 \$'000
REVENUE		
Interest revenue	187,623	158,252
Interest expense	(117,741)	(97,518)
Net interest revenue	69,882	60,734
Other revenue	5,674	4,998
EXPENSES		
Employee benefits expense	(9,973)	(8,510)
Depreciation and amortisation expense	(521)	(716)
IT expenses	(4,041)	(3,314)
Consultants and advisors	(2,188)	(1,859)
Other expenses	(3,325)	(3,019)
Total expenses	(20,048)	(17,418)
Total comprehensive income for the year	55,508	48,314

Statement of Financial Position

As at 30 June 2025

	2025 \$'000	2024 \$'000
ASSETS		
Current assets		
Cash and cash equivalents	183,103	83,228
Trade and other receivables	6,959	9,299
Loans and other advances	261,998	166,471
Other financial assets	519,307	391,567
Total current assets	971,367	936,715
Non-current assets		
Loans and other advances	1,981,421	1,677,598
Right-of-use assets	1,558	1,800
Property, plant and equipment	475	560
Intangibles	-	104
Total non-current assets	1,983,454	1,680,062
Total assets	2,954,821	2,616,777
LIABILITIES		
Current liabilities		
Trade and other payables	44,096	38,300
Customer Investments	2,641,738	2,320,446
Provision for distribution to Archdiocese/Diocese	2,122	1,764
Lease liabilities	245	227
Employee benefits	1,671	1,462
Total current liabilities	2,689,872	2,362,199
Non-current liabilities		
Lease liabilities	1,644	1,889
Employee benefits	35	-
Customer Investments	24,530	21,238
Total non-current liabilities	26,209	23,127
Total liabilities	2,716,081	2,385,326
Total equity	238,740	231,451

The CDF Advisory Board consists of Diocesan staff, Clergy, Catholic Education Executives, and lay people, each chosen by the Chair for their unique expertise and skills. This diverse team meets regularly to shape the Fund’s strategic direction, collaborating closely with various subcommittees.



CDF Advisory Board (as at 30 June 2025)

- 1 Most Rev. Peter A. Comensoli DD Archbishop of Melbourne (Chairperson)
- 2 Most Rev. Anthony J. Ireland DD, E.V. Auxiliary Bishop of Melbourne
- 3 Rev. Anthony Doran Executive Secretary Liturgy, Australian Catholic Bishops Conference
- 4 Tim O’Leary Executive Director Stewardship, Catholic Archdiocese of Melbourne (Deputy Chairperson)
- 5 Dr. John Ballard Independent Consultant
- 6 Darrin Rawson-Harris Chief Financial Officer, Catholic Archdiocese of Melbourne
- 7 Jacqueline Colwell Non-Executive Director Wise Australia, Former Chief Risk Officer, Judo Bank
- 8 Francesca Lee Former Chief Legal, Risk and Compliance Officer and Company Secretary of Newcrest Mining Ltd.
- 9 Damian Murphy Director, Firmate Risk and Assurance Solutions Pty. Ltd.
- 10 Eric Passaris Partner, Audit and Assurance, Grant Thornton
- 11 Corinne Proske Chief Executive Officer, Trust for Nature
- 12 Paul Velten Chief Executive Officer / Director of Catholic Education, Diocese of Sale Catholic Education Limited
- 13 John Comito Former Executive, Asset Servicing, National Australia Bank

Statement of Profit and Loss and Other Comprehensive Income

For the year ended 30 June 2025

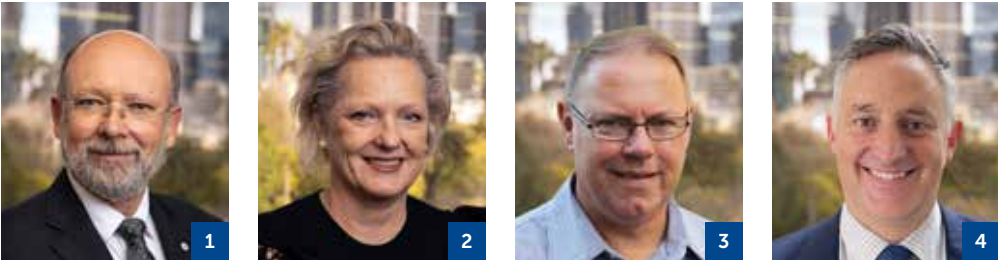
	2025	2024
	\$	\$
REVENUE		
Interest revenue	5,349,256	3,744,978
Interest expense	(3,930,890)	(2,384,871)
Net interest revenue	1,418,366	1,360,107
Other revenue	33,205	172,257
EXPENSES		
Rebates to participating Dioceses	(22,077)	(50,214)
Administrative expenses paid to related parties	(961,371)	(1,033,080)
Other expenses	(674)	(959)
Total expenses	(984,122)	(1,084,253)
Total comprehensive income for the year	467,449	448,111

Statement of Financial Position

As at 30 June 2025

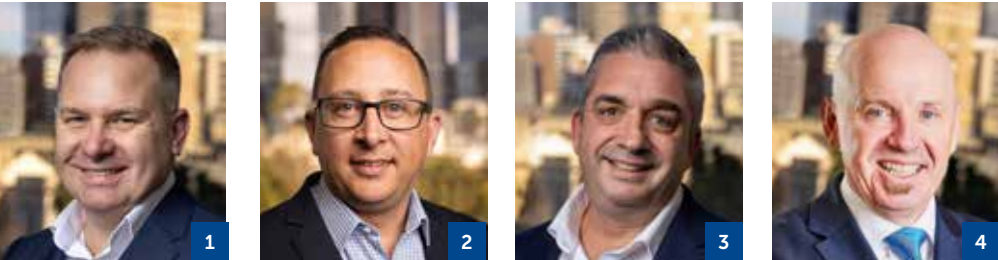
	2025	2024
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	5,294,414	8,622,536
Trade and other receivables	419,630	917,220
Loans and other advances	7,760,983	3,035,544
Other financial assets	29,501,217	39,101,984
Total current assets	42,976,244	51,677,284
Non-current assets		
Loans and other advances	63,416,038	28,408,130
Total non-current assets	63,416,038	28,408,130
Total assets	106,392,282	80,085,414
LIABILITIES		
Current liabilities		
Trade and other payables	1,965,792	1,512,618
Customer investments	91,996,373	66,903,515
Total current liabilities	93,962,165	68,416,133
Non-current liabilities		
Customer Investments	3,870,397	3,577,010
Total non-current liabilities	3,870,397	3,577,010
Total liabilities	97,832,562	71,993,143
Net assets	8,559,720	8,092,271
EQUITY		
Retained surpluses	8,559,720	8,092,271
Total equity	8,559,720	8,092,271

A total of 11 Dioceses across Australia participate in the CDF Community Fund. These include Ballarat, Bunbury, Hobart, Paramatta, Melbourne, Rockhampton, Sale, Sandhurst, Townsville, Wagga Wagga, and Wollongong. The head-office and operations are overseen by Catholic Development Fund (CDF), in the Archdiocese of Melbourne.



CDF Community Fund Advisory Board (as at 30 June 2025)

- 1. **John Ballard** Independent Consultant, Chairperson
- 2. **Corinne Proske** Chief Executive Officer, Trust for Nature
- 3. **Tony Sanderson** General Manager, Catholic Development Fund Wollongong
- 4. **Dean Smith** Financial Administrator, Diocesan Development Fund Rockhampton



CDF & CDF Community Fund Executive Team (as at 30 June 2025)

- 1. **Matthew Cassin** Chief Executive Officer
- 2. **Andrew Carman** Chief Financial Officer
- 3. **Brendan Hoy** General Manager, Client Services
- 4. **David Brown** General Manager, IT

catholicdevelopmentfund.org.au

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☎ 1800 134 135

The Funds are required by law to make the following disclosure:

Investment in the Funds are only intended to attract investors whose primary purpose for making their investment is to support the charitable purposes of the Funds. Investors' funds will be used to generate a return to the Funds that will be applied to further the charitable works of the Archdiocese of Melbourne and the Dioceses of Sale, Bunbury and Ballarat. The Funds are not prudentially supervised by the Australian Prudential Regulation Authority nor have they been examined or approved by the Australian Securities and Investments Commission (ASIC).

An investor in the Funds 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 Funds offer 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 Funds are not comparable to investments with banks, finance companies or fund managers. The Funds' identification statements may be viewed at www.catholicdevelopmentfund.org.au/about-us and www.cdfcommunityfund.org.au/aboutus or by contacting the Funds. The Funds do not hold an Australian Financial Services Licence. The CDF Community Fund has entered into an intermediary authorisation with CDFCF AFSL Limited ABN 49 622 976 747, AFSL No. 504202 to issue and deal in debentures.

