

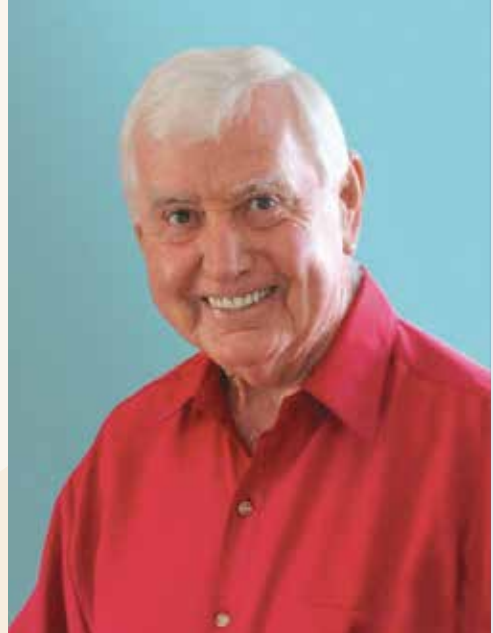
DIOCESAN INVESTMENT FUND

**ANNUAL
REPORT
2022**





"...the recipient of a Papal Knighthood for his generous support and unstinting service to the Diocese"



BARRY WAPPETT

Diocesan Fund Manager for over 35 years.

Former Lismore Accountant, Barry Wappett, died peacefully at Crowley Care, Ballina on 18 June 2022 after a long illness.

Born in Kyogle, Barry was educated in Lismore's Catholic schools and was the first student to gain the Leaving Certificate (HSC) at Marist Brothers High, Lismore, in 1951. Shortly after, he joined the accountancy firm E. D. Armstrong and Partners, became a qualified accountant, and eventually its Principal Accountant and successor—the firm carrying the name, Wappett and Partners.

For over forty years, Barry was the voluntary financial advisor to the Diocese, advising bishops from Bishop Farrelly onwards, many of our priests, Diocesan agencies, and numerous Boards and Committees of the Diocese. He was the recipient of a Papal Knighthood for his generous support and unstinting service to the Diocese.

In 1964 Barry, along with Father Leo Donnelly, Tom Rummery Snr, and Frank Liddy (and shortly after, Jim Glynn) established the Diocesan Investment Fund—one of the remarkable successes of the Diocese; the Fund provided unique financial opportunities for the building of, and/or additions to, Churches, Schools, the Hospital and Nursing Homes in the Diocese, inviting Catholics to invest generously. Barry was the acknowledged anchor of the Investment Fund from its inception, serving on its Board and that of the Diocesan Financial Council.

For many years, Barry served on the St Vincent's Hospital Board bringing his financial acumen to its many challenging moments. During the complex years of Catholic Education in the 1970s, following the Award for teachers and the increases in government aid, Barry again provided financial advice to the Board of Catholic Education and the Office, proving a level of stability in its operations.

A dedicated churchman par excellence, Barry was more importantly a devoted husband (of the late Jackie) and father to Jane, Brian, Paul, David, Michael and their families, who survive him.

May he rest in peace.



a message from
THE BISHOP

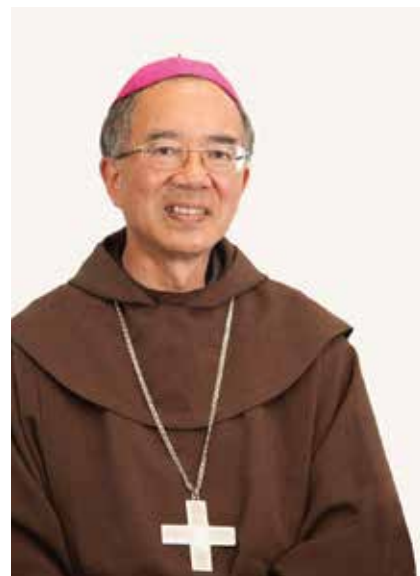
2022 was one of the most horrendous and challenging years for the Diocese. On 28 February we had the most devastating flood on record which affected the whole of the Northern Rivers area. A second flood followed on 31 March. This was not simply water, it was a disaster which impacted the lives of so many people and continues so. The Church has tried to find ways to help those affected and secure the future of the region. Together with other community bodies we support The Good Pantry in Lismore, and provided funds to help Resilient Lismore secure rooms in homes as people returned. This is only the beginning and there is much more to be done.

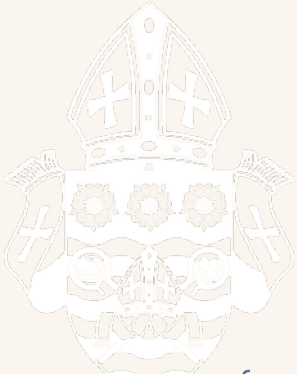
As a result of the flood the Diocese's normal income was greatly reduced and so parishes had to be supported.

The distribution from the DIF assisted the Diocese in its work and will continue to do this into the future.

Thank you for investing with the DIF. Let us pray that in difficult times the Church will be able to continue its work.

With my prayers and good wishes,
Bishop Greg Homeming





a message from

THE CHAIRMAN



Well, what a year it has been! Despite things settling with the COVID pandemic and everyone getting used to the new normal, the devastating flooding events in our region in February and March 2022 created new challenges for many. It is difficult to comprehend the magnitude of suffering felt by so many in our community. We pray that time will heal as our community rebuilds.

Whilst the DIF didn't suffer directly from the flooding, it felt loss in other ways. Our founding Fund Manager, Mr Barry Wappett, passed away on 18 June 2022. Upon Barry's retirement in 1999, Bishop John Satterthwaite rightly credited the success of the Fund in its early years to Barry for his competence and dedication. Leading the fund for the first 35 years Barry's leadership had really set the Diocese up for the challenging years ahead and we are forever indebted to him for his contribution. Barry was an inspiration to all involved with the DIF, I personally thank him for his guidance and wisdom over many years. Another loss for the DIF was losing Derelle Rose after 17 faithful years of service to the DIF. Derelle recently moved to Grafton and I wish her well on her next endeavour.

Funds under management now totals \$591 million, up \$2 million on the previous year. Loan draws of \$35 million were advanced to catholic parishes and institutions of the Lismore Diocese during the year. Interest rates remained low all year with the RBA cash rate stable at 0.10% for the year

to 31 March 2022. During this time, our return to our Investors was maintained at 0.45%. With the extremely low interest rate environment, and the DIF seeking to distribute as much as possible to investors, the distribution to the Diocese was one of the lowest ever at \$235,811.

We look forward to the 2023 year with higher returns from an improved economic environment and being able to increase our return to you, our loyal investors, and to continue to support the works of the Church through an improved distribution to the Diocese.

On behalf of the board, I would like to thank Bishop Greg for his guidance and encouragement, the priests of the Diocese, clergy, religious and other organisations within the Church for their wonderful ongoing commitment to the DIF. A very special thank you must go to our wonderful local agents who freely give their time and staff to provide our investors with additional access for their DIF transactions.

The fund is blessed to have Mr. Greg Isaac as our Diocesan Business Manager and Mr. Scott Patch as our Fund Manager to lead our exceptional customer service team.

Finally, I would like to thank my fellow board members who have contributed enormously to the success of the Fund. Thank you for giving so freely of your time and expertise.

Michael G. Shay.
Chairman.

DIOCESAN FINANCE COUNCIL



Most Reverend
Greg Homeming
BISHOP OF LISMORE



Michael Shay
CHAIRMAN



Mark Dougherty
DEPUTY CHAIRMAN



Peter Liddy



Fr Paul Gooley



Fr Peter Slack



Ex Officio:
Greg Isaac
DIOCESAN BUSINESS
MANAGER



Ex Officio:
Scott Patch
FUND MANAGER,
DIOCESAN ACCOUNTANT

The Diocesan Investment Fund is a Religious charitable development fund that operates under ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813. The Australian Prudential Regulation Authority (APRA) has exempted the DIF from certain requirements of the Banking Act as described in Banking exemption No. 1 of 2021. The DIF issues debentures to promote it's charitable purpose of the advancement of religion by providing proceeds for loans to parishes and institutions of the Lismore Diocese.

Auditors: MF Partners

Solicitors: Hannigans Solicitors

Bankers: Westpac Banking Corporation

CHARTER: TO PROVIDE A STABLE SOURCE OF LONG TERM FINANCE AT AFFORDABLE RATES OF INTEREST, FOR CATHOLIC PARISHES AND INSTITUTIONS OF THE LISMORE DIOCESE AND TO PROVIDE A STABLE STATED RETURN TO INVESTORS.

CONCISE FINANCIAL REPORT

Discussion and Analysis of the Financial Statements

INFORMATION ON DIOCESAN INVESTMENT FUND CONCISE FINANCIAL REPORT

The financial statements and disclosures in the concise financial report have been derived from the 2022 Financial Report of the Diocesan Investment Fund.

A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report.

PROFIT AND LOSS AND STATEMENT OF COMPREHENSIVE INCOME

The Fund recorded a profit from ordinary activities after income tax for the year of \$1,536,843 (2021: \$3,525,574).

During the year the official cash interest rate as determined by the Reserve Bank of Australia was maintained at 0.1% which has continued to impact the return achievable on Bank Term Deposits. A reduction in interest earned of \$2,669,313 was offset by a reduction in interest paid to investors of \$1,926,101. The Fund invested \$50 million in Fixed Income Managed Funds during the year which returned \$105,942 in distribution income. The underlying unit values at year end were below cost resulting in an unrealised loss of \$1,220,068

being recognised. The fund intends to hold onto these investments which are expected to provide a higher return than Bank Term Deposits, however they are subject to unit price fluctuations.

STATEMENT OF FINANCIAL POSITION

Debentures issued increased by \$1,531,788 (2021: \$38,719,422) whilst loans receivable decreased by \$12,505,415 (2021: \$7,349,918). Financial assets (bank term deposits) increased by \$31,920,000 and Financial assets (managed funds) increased by \$48,779,932. Cash and cash equivalents decreased by \$67,646,263.

Total assets increased by \$388,715 (2021: \$28,753,013). Equity at 31 March 2022 totalled \$35,790,935 (2021: \$34,489,902).

Net Assets increased by \$1,301,033 (2021: \$658,493) with a provision being made at year end for a distribution to the Lismore Diocese of \$235,811 (2021: \$2,867,081).

STATEMENT OF CASH FLOWS

Cash held at the end of the year decreased by \$67,646,263 (2021: \$76,631,153 increase). Cash flows provided by operating activities totalled \$3,103,614 (2021: \$3,950,354).

Net cash flows used in investing activities was \$71,970,915 whilst cash flows provided by financing activities was \$1,221,037.

Report by the Diocesan Finance Council

The Trustees of the Roman Catholic Church for the Diocese of Lismore (AFSL 503537) acting as Trustee of the Diocesan Investment Fund ("the Fund") submit their report for the year ended 31 March 2022.

DIOCESAN FINANCE COUNCIL

The names of the members of the Diocesan Finance Council in office during the financial year, and until the date of this report, unless otherwise stated are:

Mr Michael Shay (Chairman), Mr Mark Dougherty, Rev Fr Peter Slack, Mr Peter Liddy and Rev Fr Paul Gooley.

PRINCIPAL ACTIVITIES

The DIF has a charitable purpose of the advancement of religion. It achieves this by providing a stable source of long term finance at affordable rates of interest, for Catholic parishes and institutions of the Lismore Diocese. The Fund issues debentures to provide the proceeds for these loans and proceeds held in excess of loan requirements are invested at a margin to provide a distribution to the Diocese of Lismore

to assist with the ongoing financial needs of the Diocese. No significant change in the nature of these activities occurred during the year.

FUND INFORMATION

The Fund was established in 1964. The Trustees of the Roman Catholic Church for the Diocese of Lismore operate the Fund and obtained an Australian Financial Services Licence (AFSL) to allow it to continue to offer debentures to investors as retail, non-associated clients from 1 January 2018.

The principal place of business is 10 Orion Street Lismore NSW 2480.

OPERATING RESULTS AND REVIEW OF OPERATIONS FOR THE YEAR

The Fund made a profit of \$1,536,843 for the year ended 31 March 2022 (2021: \$3,525,574). There was a distribution to the Diocese of \$235,811 (2021: \$2,867,081). The decrease in profit was due to a lower margin on invested funds and also an unrealised loss on an investment in managed funds. The investments of the Fund as at 31 March 2022 included loans to Catholic parishes and institutions of the Lismore Diocese (16%), investments in managed units (8%) and cash plus bank term deposits (76%).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There has been no significant changes in the state of affairs of the Fund during the year ended 31 March 2022.

SIGNIFICANT EVENTS AFTER BALANCE DATE

There was significant flooding to the Lismore and surrounding region prior to year-end. Buildings funded by the Diocesan Investment Fund Loans are fully insured and are in the process subsequent to year end to be repaired or replaced. No other matters have occurred since the end of the financial year which would require disclosure in this financial report.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Fund will continue to allow for the investment of funds from associated and non-associated retail clients and wholesale investors in order to continue its mission to assist with the ongoing financial needs of the Diocese of Lismore.

ENVIRONMENT REGULATION AND PERFORMANCE

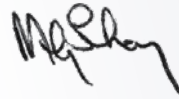
The operations of the Fund are now subject to the requirements of the ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813 and APRA's Banking exemption No.1 of 2021. There have been no known significant breaches of any environmental requirements of the Fund.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Fund indemnifies its officers (not including auditors) for costs incurred in defending civil and legal proceedings in which judgement is given in that persons favour, or they are acquitted, or any other proceeding which the court grants relief to the person. During the year, the Fund paid an insurance premium in respect of a contract insuring each of the members of the Diocesan Finance Council and officers of the Fund. The amount of the premium for the insurance was \$17,353. The auditors are not included as part of this policy.

AUDITOR'S INDEPENDENCE DECLARATION

An independence declaration has been provided to the Diocesan Finance Council by the auditor of the Diocesan Investment Fund, MF Partners Chartered Accountants and is attached to the Report by the Diocesan Finance Council.



Michael Shay
Chairman



Mark Dougherty
Deputy Chairman

Dated this 16th day of May 2022

Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE MEMBERS OF THE DIOCESAN FINANCE COUNCIL

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2022 there have been:

- No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to this audit; and
- No contraventions of any Code of Professional Conduct of Chartered Accountants Australia and New Zealand in relation to the audit.



MF PARTNERS - MARK CHARTER (Partner)

Dated at Ballina this 16th day of May 2022. Address: 95 Tamar Street Ballina NSW 2478

Profit & Loss and Statement of Comprehensive Income

For the year ended 31 March 2022

	Note	2022 \$	2021 \$
Revenues from investing activities	2	5,878,931	8,442,302
Other revenue	2	-	-
Interest incurred	3	(2,471,629)	(4,397,730)
Employee benefits expense	3	(203,547)	(209,070)
Depreciation and amortisation expenses	3	(1,059)	(1,285)
Other expenses from ordinary activities	3	(445,785)	(308,643)
Changes in fair value of financial assets at fair value	2, 3	(1,220,068)	-
Profit/(loss) from ordinary activities before income tax expense		1,536,843	3,525,574
Income tax expense relating to ordinary activities	4	-	-
Net profit/(loss) for the year after income tax expense attributable to Trustees of the Fund		1,536,843	3,525,574
Other comprehensive income		-	-
Change in net assets attributable to Trustees of the Fund		1,536,843	3,525,574

Statement of Financial Position

As at 31 March 2022

	2022 \$	2021 \$
ASSETS		
Cash and cash equivalents	25,463,093	93,109,356
Financial assets – at amortised cost	450,500,000	418,580,000
Financial assets – at fair value through profit and loss	48,779,932	-
Loans and advances	101,969,431	114,474,846
Accrued interest	830,665	989,146
Property plant and equipment	2,124	3,183
TOTAL ASSETS	627,545,245	627,156,530
LIABILITIES		
Trade and other payables	515,395	2,960,723
Financial liabilities	591,205,949	589,674,161
Provisions	32,966	31,745
TOTAL LIABILITIES	591,754,311	592,666,629
NET ASSETS	35,790,935	34,489,902
EQUITY		
Accumulated Funds	35,790,935	34,489,902
TOTAL EQUITY	35,790,935	34,489,902

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 31 March 2022

	Accumulated Funds	Total
Balance at 1 April 2020	33,831,409	33,831,409
Profit attributable to the entity	3,525,574	3,525,574
Sub-total	37,356,983	37,356,983
Distribution to Diocese paid or provided for	(2,867,081)	(2,867,081)
Balance at 31 March 2021	34,489,902	34,489,902
Profit (loss) attributable to the entity	1,536,843	1,536,843
Sub-total	36,026,745	36,026,745
Distribution to Diocese paid or provided for	(235,811)	(235,811)
Balance at 31 March 2022	35,790,935	35,790,935

Statement of Cash Flows

For the year ended 31 March 2022

	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Interest received	5,950,380	8,907,238
Dividend received	87,032	-
Interest paid	(2,471,629)	(4,397,730)
Other receipts	-	-
Payments to suppliers and employees	(462,169)	(559,154)
Net cash provided by (used in) operating activities	3,103,614	3,950,354
CASH FLOW FROM INVESTING ACTIVITIES		
Movement in loans - loans advanced	(35,080,462)	(47,260,662)
- loans repaid	45,029,547	47,194,971
Movement in financial assets – at amortised cost		
Purchases	(501,960,000)	(563,313,600)
Proceeds on maturity	470,040,000	603,375,600
Movement in financial assets – at fair value through profit and loss		
Purchases	(50,000,000)	-
Payment for plant and equipment	-	-
Net cash provided by (used in) investing activities	(71,970,915)	39,996,309
CASH FLOW FROM FINANCING ACTIVITIES		
Investor debentures received	429,328,161	426,657,344
Investor debentures repaid	(425,240,043)	(390,522,313)
Grant paid	(2,867,081)	(3,450,541)
Net cash provided by (used in) financing activities	1,221,037	32,684,490
Net increase (decrease) in cash held	(67,646,263)	76,631,153
Cash at beginning of year	93,109,356	16,478,203
Cash at end of year	25,463,093	93,109,356

The accompanying notes form part of these financial statements.

Notes to the Concise Financial Report

For the year ended 31 March 2022

NOTE 1: BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports. The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of the Diocesan Investment Fund. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of the Diocesan Investment Fund as the full financial report. A copy of the full financial report and auditors report will be sent to any member, free of charge, upon request.

The Diocesan Investment Fund is a not-for-profit entity as any profits generated are distributed back to the Trustees of the Roman Catholic Church for the Diocese of Lismore.

The accounting policies have been consistently applied by the Fund and are consistent with those of the previous financial year except where otherwise stated.

The Diocesan Investment Fund has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (IFRS).

NOTE 2: REVENUE

	Note	2022 \$	2021 \$
Operating activities			
- Interest Earned	2a	5,772,989	8,442,302
- Other income		-	-
		<u>4,658,863</u>	<u>8,442,302</u>
Total revenue		<u>4,658,863</u>	<u>8,442,302</u>
a. Interest from			
– other persons		5,772,989	8,442,302

NOTE 3: SEGMENT REPORTING

The Fund operates predominantly in one business and geographical segment being the Finance sector principally in the Roman Catholic Church Diocese of Lismore. The fund produces monthly management reports based on this one segment and as such all significant operating decisions are based upon the fund as one segment. The financial results from this segment are equivalent to the financial statements of the Fund as a whole.

NOTE 4: EVENTS SUBSEQUENT TO REPORTING DATE

There was significant flooding to the Lismore and surrounding region prior to year-end. Buildings funded by the Diocesan Investment Fund Loans are fully insured and are in the process subsequent to year end to be repaired or replaced. No other matters have occurred since the end of the financial year which would require disclosure in this financial report.

NOTE 5: DISTRIBUTIONS

There was a distribution accrued of \$235,811 (2021: \$2,867,081) to be paid to the Roman Catholic Diocese of Lismore. A distribution of \$ 2,867,081 (2021: \$3,450,541) was paid during the year.

NOTE 6: CHANGE IN OPERATIONS

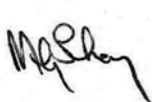
There has been no change in operations during the financial year with the Banking Exemption No 1 of 2021 issued by APRA, and ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813 last amended in the 2018 financial year.

Declaration by Members of the Diocesan Finance Council

In accordance with a resolution of the members of the Diocesan Finance Council:

1. The financial statements and notes, as set out in pages 7 to 9:
 - a. complies with Accounting Standard AASB 1039: Concise Financial Reports; and
 - b. has been derived from and is consistent with the full financial report of the Diocesan Investment Fund.
2. In the members' of the Diocesan Finance Council opinion there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the members of the Diocesan Finance Council and is signed for and on behalf of the members by:



Chairman - Michael Shay



Deputy Chairman - Mark Dougherty

Dated this 16th day of May 2022.

Independent Audit Report to the Bishop and the Trustees of the Roman Catholic Diocese of Lismore

OPINION

We have audited the concise financial report of the Diocesan Investment Fund for the financial year ended 31 March 2022 as set out on pages 7 to 9, in order to express an opinion on it to the Bishop and the Trustees of the Diocese of Lismore. The concise financial report does not contain all disclosures required by the Australian Accounting Standards.

In our opinion the concise financial report of the Diocesan Investment Fund complies with Accounting Standard AASB 1039: Concise Financial Reports.

BASIS FOR OPINION

We have conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Diocesan Investment Fund in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration given to the Members of the Finance Council, would be in the same terms if given to the Members' as at the same time of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The members of the Finance Council are responsible for the other information. The other information comprises the information included in the Diocesan Investment Fund's annual report for the year ended 31 March 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be misstated. If, based on the work we have performed, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITY OF THE MEMBERS OF THE FINANCE COUNCIL FOR THE FINANCIAL REPORT

The members of the Diocesan Finance Council are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. In preparing the financial report, the Members are responsible for assessing the Diocesan Investment Fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Members intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL REPORT

Our responsibility is to express an opinion on the concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of the Diocesan Investment Fund for the year ended 31 March 2022. Our audit report on the financial report for the year was signed on 16th May 2022 and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement. Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039: Concise Financial Reports. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



MF PARTNERS - MARK CHARTER (Partner)

Dated at Ballina this 16th day of May 2022.

Address: 95 Tamar Street Ballina NSW 2478



Bronwyn Bodley



Derelle Rose



Scott Patch



Adam Huggins

Customer Service Team

The team in our DIF Office plus our agents across the Diocese are equipped to help you with any questions, receive investments, organise withdrawals or change any aspect of your investment. Visit our website for more information or contact us via phone or email. We are here to help you.

10 Orion Street, Lismore
NSW 2480.

Ph: 1800 802 516

dif@lismore.catholic.org.au

www.dif.org.au

The Diocesan Investment Fund is represented in various towns within the Diocese by the following Agents.

ALSTONVILLE

Bruno Ivan Chartered Accountant

BALLINA

L J Hooker Real Estate
Crowley Care

CASINO

Hannigan Solicitors
Parish Office

COFFS HARBOUR

Good Price Pharmacy Warehouse
Parish Office

EVANS HEAD

Elders Evans Head

GRAFTON

Westlawn Investments
Parish Office

KEMPSEY

Paul Stubbs Law Office

KINGSCLIFF

Parish Office

KYOGLE

Hannigans Solicitors

LAURIETON

Parish Office

LISMORE

Parish Office

MULLUMBIMBY

Healthcare Pharmacy

MURWILLUMBAH

Australian Law Group

NAMBUCCA HEADS

Roberts Nambucca Real Estate

PORT MACQUARIE

DIF Office

SAWTELL

Parish Office
Marian Grove Retirement Village

TWEED HEADS

Parish Office

YAMBA

Yamba Soul Pattinson Pharmacy

Diocesan Investment Fund (the Fund) is required by law to make the following disclosure: 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. 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). Investments in the Fund are intended to be a means for investors to support the charitable, religious and educational works of the Diocese of Lismore and for whom the consideration of profit are not of primary relevance in the investment decision. The investments that the Fund 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 Fund are not comparable to investments with banks, finance companies or fund managers. The Fund's identification statement may be viewed at www.dif.org.au or by contacting the Fund.