

Memorandum

Date: 6 November 2018
To: Parish Secretaries, Parish Treasurers, Incumbents, Anglican Entities, Diocesan Finance Team, Parish Services Team
From: Stephen Phillips, Diocesan Chief Executive
Subject: 2019 Forecast Distribution – Endowment Funds
Document: 019/2018

Dear All

Forecast 2019 Endowment Fund Distribution Rate

The Trustees of Church Property for the Diocese of Newcastle resolved on 1 August 2018 that the anticipated Endowment Fund Distribution rate for the 2019 Financial Year will be as set out below.

Annual Gross distribution rate	3.25 cents per unit
Annual Effective distribution rate (after 5% management fee)	3.0875 cents per unit.

Consistent with practice in prior years, this distribution will be paid in equal instalments:

For the 6-month period ending 30 June 2019	Paid in July 2019
For the 6-month period ending 31 December 2019	Paid in January 2020.

Yours sincerely

A handwritten signature in black ink, appearing to read "Stephen G. Phillips".

Stephen G. Phillips
Diocesan Chief Executive