

Memorandum

Date: 25 January 2019
To: Parish Council Treasurers, Parish Council Secretaries, Incumbents, Anglican Entities, Diocesan Finance Team, Parish Services Team
From: Glen Cousins – Chief Financial Officer
Subject: December 2018 Distribution – Endowment Funds
Document: 005/2019

Dear All

December 2018 Distribution – Endowment Funds

I refer to the previous memo (ref 029/2017) from the Diocesan Chief Executive which advised that The Trustees of Church Property for the Diocese of Newcastle anticipated paying an Endowment Fund (formally known as Permanent Trusts) Distribution rate for the year ending 31 December 2018 as follows:

Annual Gross distribution rate	3.00 cents per unit
Annual effective distribution rate (after 5% management fee)	2.85 cents per unit

Consistent with this previous advice the interim Endowment Fund distributions for the half year ended 31 December 2018 will be processed on **Thursday, 31 January 2019**. The distribution rate will be as follows:

Interim gross distribution rate	1.50 cents per unit
Interim effective distribution rate (after 5% management fee)	1.425 cents per unit

Distribution statements providing details of the amounts remitted will be emailed to the address previously nominated by you.

Please contact the Diocesan Office if you require assistance in regard to this matter via email addressed to accounts@newcastleanglican.org.au or by phoning (02) 4926 3733.

Yours sincerely



Glen Cousins
Chief Financial Officer