

## ANGLICAN SAVINGS AND DEVELOPMENT FUND

It is with pleasure that I submit this report on the activities of the Anglican Savings and Development Fund to the Synod on behalf of the Board.

As I begin this report I wish first to acknowledge the significant commitment made to the Board by its previous Chair, Mr Malcolm McDonald, who advised the Bishop of his intention to step down from the Board early this year. Malcolm has served as a member of the Board from 2004 and as its Chair since 2005. We thank him sincerely for his service.

The current members of the Board are:

The Right Reverend Greg Thompson (Bishop – ex officio)  
The Right Reverend Dr Peter Stuart  
Mr John Cleary (Diocesan Business Manager)  
Mrs Roseanne Gaut  
Mr Micah Jenkins  
Mr Robert Sharpe  
The Venerable Canon Sonia Roulston (Acting Chair)

The Anglican Savings and Development Fund was established in 1979 with the purpose of helping to support the mission, education and charitable work of the Anglican Community within this Diocese. Each year the Fund makes a contribution to the Diocesan Budget as one of the ways it fulfils this mission. To this end, the Board was able to make a contribution of \$85,000 to the 2015 budget.

2015-2016 has seen a substantial increase in the size of the fund, in line with the Designated Fund Ordinance. The purpose of this change was part of a Financial Strategy (adopted by Synod last year) to enable the Diocese to be in a position to continue to appropriately respond to victims and survivors of sexual abuse within the Diocese as an important part of the church's work of mission, as well as to meet our ongoing Diocesan obligations.

The Board is most thankful to the Diocesan Agencies (Schools, Anglican Care, and Samaritans) and the many parishes who have embraced this change to date and have transferred accounts to the Fund. This has been most encouraging.

To give you an idea of the impact of this change I can advise you of the progress of the size of the Fund in summary:

June 1994	\$ 4,854,916
June 2004	\$ 7,877,634
Dec 2014	\$ 17,604,488
July 2016	\$ 90,507,412

Further to these figures, Synod members would be pleased to know that the Fund tripled in size in the first 6 months of this year! This is a good news story!

The impact of this increase for the Diocese can be seen in the Diocesan Budget before this Synod, with the contribution to the 2016 Budget from the Fund expected to be several times greater than that of 2015.

The Board has also, this year, reviewed some of its own strategies with the aim of ensuring the Fund operates in a smooth and efficient manner, providing the balance of a good return for investors and ongoing support for the ministry of the Diocese. We are also seeking to strengthen the Fund, receiving regular updates from our investment advisors.

In closing I would like to thank and acknowledge the work of my fellow board members, Mr John Cleary and Mrs Jessica Murnane, the ASDF Manager for all the work they do on our behalf.

The Venerable Canon Sonia Roulston  
Acting Chair