

Memorandum

Date: 28 January 2020
To: Parish Council Treasurers, Parish Council Secretaries, Incumbents,
Anglican Entities, Diocesan Finance Team, Parish Services Team
From: Glen Cousins – Chief Financial Officer
Subject: December 2019 Distribution – Endowment Funds
Document: 002/2020

Dear All

December 2019 Distribution – Endowment Funds

I refer to the previous memo (ref 019/2018) 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 2019 as follows:

Annual Gross distribution rate	3.2500 cents per unit
Annual effective distribution rate (after 5% management fee)	3.0875 cents per unit

Consistent with this previous advice the final Endowment Fund distributions for the half year ended 31 December 2019 will be processed on **Friday, 31 January 2020**. The distribution rate will be as follows:

Final gross distribution rate	1.6250 cents per unit
Final effective distribution rate (after 5% management fee)	1.54375 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, then pressing 5 for Finance Team.

Yours sincerely



Glen Cousins
Chief Financial Officer