



**Catholic  
Cemeteries +  
Crematoria**

# Shaping our Future

## 2023 - 2024 Annual Report

Catholic Metropolitan Cemeteries Trust trading as Catholic Cemeteries + Crematoria



## Acknowledgement of Country

We acknowledge the traditional custodians who have walked upon and cared for tens of thousands of years the land on which we work. We acknowledge their deep spiritual connection to country and pay our respects to their Elders past, present and emerging. We also pay respect to our collective ancestry, for whom we care for in our cemeteries.



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## About this Report

This report details Catholic Metropolitan Cemeteries Trust (CMCT), trading under the business name Catholic Cemeteries + Crematoria's (CCC) activities and finances for the 12 months ending 30 June 2024.

It provides information about the Trust's governance objectives, functions, performance, and achievements and highlights CMCT's work throughout the year. The report includes information about management, operations, infrastructure and planning, workforce, sector leadership, stakeholder engagement, and financial operations.

The annual report is a statutory obligation under the Cemeteries and Crematoria Act 2013 NSW. The financial statements are general purpose financial statements prepared in accordance with Australian Accounting Standards (AASs) adopted by the Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-profits Commission Act 2012, and the Australian Charities and Not-for-profits Commission Regulation 2022 (ACNC).

The Financial Statements were approved by the Board of Directors on 28th August 2024.

*Disclaimer: The photographs in this publication may show models and illustrative settings only, and do not necessarily depict actual services, facilities, or recipients of services.*

# A message from our Chair + CEO

It is with great pride and optimism that we present this year's annual report, marking a significant period of transformation and growth for Catholic Cemeteries + Crematoria.

Over the last 12 months, we have made significant progress towards delivering the priorities set out in our strategic plan and have been laying the foundations for transformation and future success.

The team has been working hard preparing to launch our once-in-a-generation project at Macarthur Memorial Park. Whilst preparing for this transformational change to our organisation, we have continued to deliver dignified and respectful services to our clients and have an eye on the future.

## Shaping our Future

This year, our organisation reached a pivotal milestone with the passing of the Catholic Cemeteries and Crematoria Trust Act 2024. This legislative change fundamentally strengthens our position as a charitable cemetery operator and expands our charitable purpose.

The broadened scope allows us to serve people of all faiths and those of no faith across our cemeteries. This critical step preserves religious and cultural rites related to end-of-life practices and ensures quality burial services that meet the diverse needs of the Sydney community.

The passage of this legislation marks the end of a decade-long period of uncertainty for our organisation. It brings clarity and stability to CMCT's successor entity, the Catholic Cemeteries and Crematoria Trust (CCC Trust), which will continue to operate under the business name Catholic Cemeteries and Crematoria (CCC).



Lauren Hardgrove,  
Chief Executive Officer



The Hon Greg Smith SC,  
Chair

## Performance

Despite the numerous challenges of the past year, our financial performance has remained robust, with a net investment surplus of \$15.3 million. Revenue declined slightly by 2.2% year on year, totalling \$30.68 million. Despite this decrease, CCC's performance reflects our continued commitment to excellence, the dedication of our employees, and the ongoing support and trust of our stakeholders and clients.

Our Net Promoter Score amongst Preneed families for the reporting period increased by 9 to 92, reflecting our ongoing commitment to customer satisfaction. CCC's employee engagement score for this period is 81% increasing by 2% on the previous year.



## Notable Achievements of FY 2023-24

**Cemetery Operator Licence Secured:** This establishes CCC as a Category 1 Cemetery Operator under the new Interment Industry Scheme, reinforcing its position in delivering transparent, high-quality, and culturally respectful services. It ensures compliance and strengthens CCC's market leadership.

**Completed civil works at Macarthur Memorial Park (MMP):** The first new Crown cemetery in Sydney in over 50 years is a major development that addresses the future burial needs of Sydney's diverse population.

**Secured additional land for the expansion of Kemps Creek Memorial Park:** The purchase of adjoining land will extend the life of this cemetery by 20 years, providing an additional 8,000 graves.

**Implementation of a strategic asset framework:** Ensuring growth and sustainability through strategic management of assets aligned to long-term financial objectives.

**Lodgement of Macarthur Memorial Park Plan of Management:** This ensures MMP will meet community needs for generations, enforcing the park's strategic importance for Greater Sydney.

As CCC moves forward, its strategic roadmap focuses on enhancing customer experiences, expanding its reach into new communities, and leveraging technology to optimise operations. Amidst these endeavours, we remained steadfast in upholding the highest governance standards expected by the community. We recognise that integrity and accountability are fundamental for delivering a high-quality service and maintaining trust with our communities.



We extend our continual gratitude to Archbishop Fisher for his unwavering support, the Board for their dedication and commitment, and the executive leadership team for their critical role in CCC's growth and transformation.

We are immensely grateful to our stakeholders, partners, and especially our dedicated employees, whose unwavering support and tireless efforts drive our success. Thank you for being part of our journey. Together, we look forward to a future filled with growth, prosperity, and continued positive impact on our community.

A handwritten signature in black ink, appearing to read 'Greg Smith'.

**The Hon Greg Smith SC**  
Chair

A handwritten signature in black ink, appearing to read 'Lauren Hardgrove'.

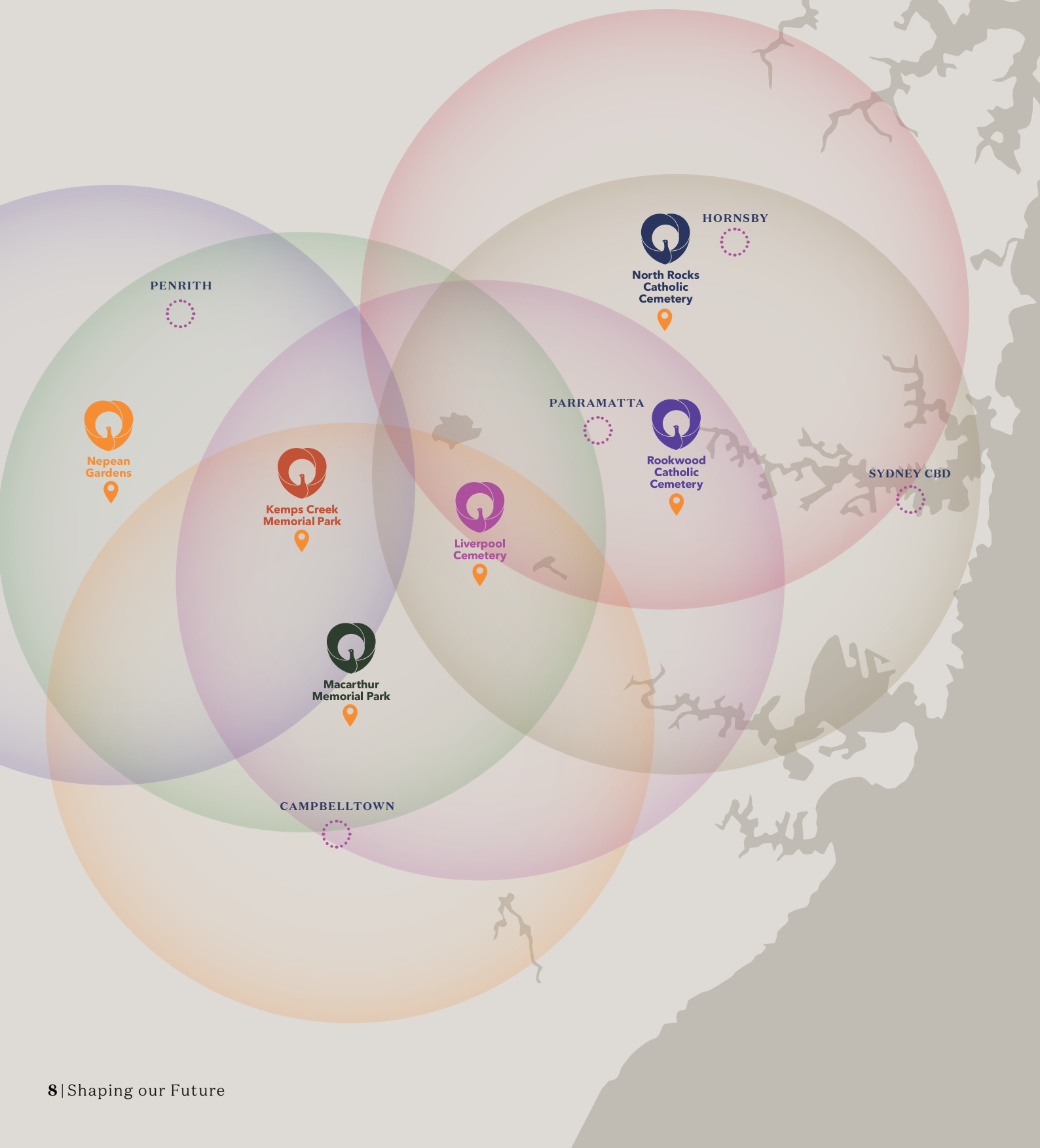
**Lauren Hardgrove**  
Chief Executive Officer

# Our 2023–24 Focuses

Advancing our mission for a progressive, inclusive and sustainable CCC.



# Our Reach





# Our Organisation

Catholic Metropolitan Cemeteries Trust (CMCT), trading under the business name of Catholic Cemeteries + Crematoria (CCC), is a Trust constituted under the Crown Lands Act 1989 NSW of which the Catholic Cemeteries Board (CCB) was appointed as the statutory Trust manager pursuant to section 95 of the Crown Lands Act 1989 NSW.

CMCT is a Not-for-Profit Charity registered with the Australian Charities and Not-for-profits Commission (ACNC).

## Nature and range of services provided

CCC'S principal activities are to provide, manage, and deliver high-quality cemetery support and services to a diverse range of families and communities across Metropolitan Sydney.

CCC is responsible for the management and perpetual maintenance of three operating cemeteries at Rookwood (Necropolis), Kemps Creek, and Liverpool, as well as two greenfield sites and all associated burial, cremation, and interment services. It is also responsible for the management of a non-crown cemetery site under a fee-for-service arrangement.

## Vision + Mission

Together our mission and vision statements provide a roadmap for CCC's direction, motivation, and inspiration. They serve as a touchstone for all decision-making and help ensure we stay focused on our core purpose and long-term goals.



## Our Purpose

Our purpose is the heartbeat of our organisation – it is about why we do what we do, the impact we have on people's lives and why we insist on excellence.



We honour every life through our own Catholic rituals, those of other faiths, and those of none.



We will accompany and comfort those who mourn, as we have done for nearly 160 years.



We are living out the Corporal and Spiritual Works of Mercy from Jesus' teachings in the Gospels.

# Our Values

Values have been at the heart of CCC's identity from its inception. CCC strives to live its values in its work, decision making and engagement. As it faces the future, CCC remains committed to these values, which have been part of its fabric for decades.





## Board of Directors

Catholic Cemeteries + Crematoria is guided by a dedicated board of directors, responsible for the oversight and review of the management, operations and overall corporate governance of the Trust. Each board member brings diverse expertise across financial management, legal and regulatory compliance, strategic planning, community engagement, marketing, and operational oversight, ensuring strong governance and a clear strategic direction.



The Hon  
Greg Smith SC, Chair



Sister Maria Wheeler  
RSC,  
Deputy Chair



Danny Casey, Director



Dominic Sullivan,  
Director



Most Rev. Terence,  
Brady, Director

## Our Executive Team



**Left to Right:** Michael Cashin, Head of Engagement + Operations, David De Angelis, Head of Infrastructure, Assets + Major Projects, Armen Mikaelian, Head of New Business Ventures, Mel White, Business Counsel, Head of ITC + Risk, Lauren Hardgrove, CEO, Kym Barlin, Acting Chief Financial Officer, Damian Furlong, Deputy CEO, Culture + Strategy.

# Organisational Structure





# Business Environment

## Strategic, Operational and Financial Plans

In a rapidly evolving business landscape, staying ahead requires more than responding to immediate challenges—it demands a clear, forward-thinking strategy. In 2023, the Board adopted an ambitious four-year strategic plan that encapsulates CCC's six strategic priorities needed to achieve the organisation's long-term goals and maximise impact.



The strategic plan is an overarching document that drives annual business operating plans for quality and service improvement, capital financing, information systems, facilities planning, new initiatives, and human resources. Financial plans (including annual budgets and long term capital plans) are directly linked to the annual business plan and strategic plan.

# Land Management

Plans of Management ensure the effective stewardship and long-term sustainability of CCC's cemetery operations. In December 2023, CCC introduced the Macarthur Memorial Park Plan of Management. These plans cover land management, site maintenance, environmental sustainability, and equitable access, ensuring cemeteries are managed in line with their purpose.

## Increasing supply

CCC addresses supply shortages and efficient space usage through Plans of Management, extending cemetery life with initiatives like lands audits, revocation of unused graves and implementing sustainable land-use practices to ensure efficient use of cemetery land.

## Environmental sustainability

As environmental concerns grow, CCC's plans incorporate eco-friendly burial options, vegetation management, and water conservation to minimise its ecological footprint and promote responsible land management

## Community engagement

CCC's plans also prioritise community involvement, honouring cultural and religious diversity while creating spaces that reflect the needs of the communities they serve. CCC actively engages with stakeholders to shape future strategies.

These Plans of Management align with CCC's broader strategic goals, ensuring operational excellence, sustainability, and community service remain central to its mission.





# Operational Landscape

The FY2023-24 period introduced significant changes and challenges for CCC. CCC navigated a decline in Sydney's death rates, adapted to new regulatory requirements under the Interment Industry Scheme, and managed economic pressures from ongoing supply chain disruptions and rising energy costs. Continued focus on pre-purchase sales and community engagement ensured responsiveness to the community's evolving needs.

## Legislative developments

A significant milestone for the year was the passing of the Catholic Cemeteries and Crematoria Trust Act 2024. This legislation solidified CCC's role in the sector, ensuring that the organisation can continue providing essential burial and support services. The new Act not only formalised CCC's governance structures, but also reinforced its commitment to serving the diverse needs of the Greater Sydney community. This legislative endorsement underscores CCC's long-standing mission and secures its operations under a well-defined legal framework.

## Increased Regulation

The introduction and enforcement of the Interment Industry Scheme, which aims to enhance transparency, governance, and service standards in the cemetery sector, necessitated operational and systemic projects to ensure compliance and leadership in service quality.

## Navigating Shifts in Demand

In the fiscal year 2023-2024, CCC continued to address the growing demand for burial services in Sydney. A decline in Sydney's death rates during this period, reflecting trends in public health and well-being improvements across the region, impacted at-need burial numbers. Death rates dropped by only 0.2% compared with the same period in 2023, but have dropped by 3% since 2022.

Pre-purchase sales showed resilience and steady growth, reflecting ongoing demand for future planning.

A growing preference for cremation, alternative burial and memorialisation methods, along with shifting attitudes toward traditional funerals and interest in sustainable burial practices may impact the long-term demand for traditional cemetery plots. To meet these challenges, CCC will need to remain innovative, adapting its offerings and services to align with evolving customer preferences and emerging trends.

## Economic and market conditions

The Australian economy faced challenges in FY24, with inflation pressures easing slightly but remaining elevated. While global supply chain disruptions and rising energy costs persisted, they had a lesser impact on CCC's operations compared to the previous year. However, the increased cost of living has led some consumers to prioritise immediate expenses, which may affect the pre-purchase market. Despite these challenges, CCC's strategic investments in infrastructure and community engagement have positioned the organisation to adapt to these economic fluctuations.

CCC remains committed to its mission of providing compassionate and culturally sensitive burial options. As the organisation continues to engage with diverse communities, it aims to uphold its legacy of care and support, ensuring every family has access to dignified burial and memorial services.



# Our Strategic Priorities: Progress Update

1

## Strategic Priority 1: **Service Excellence**

We provide responsive and outstanding service across all aspects of our business.

Service excellence remains central to CCC's focus, with a strong emphasis on enhancing customer engagement, improving operational efficiency, and expanding community outreach. Throughout the year, efforts have focused on defining clear service standards, enhancing service delivery, and strengthening relationships with the community.

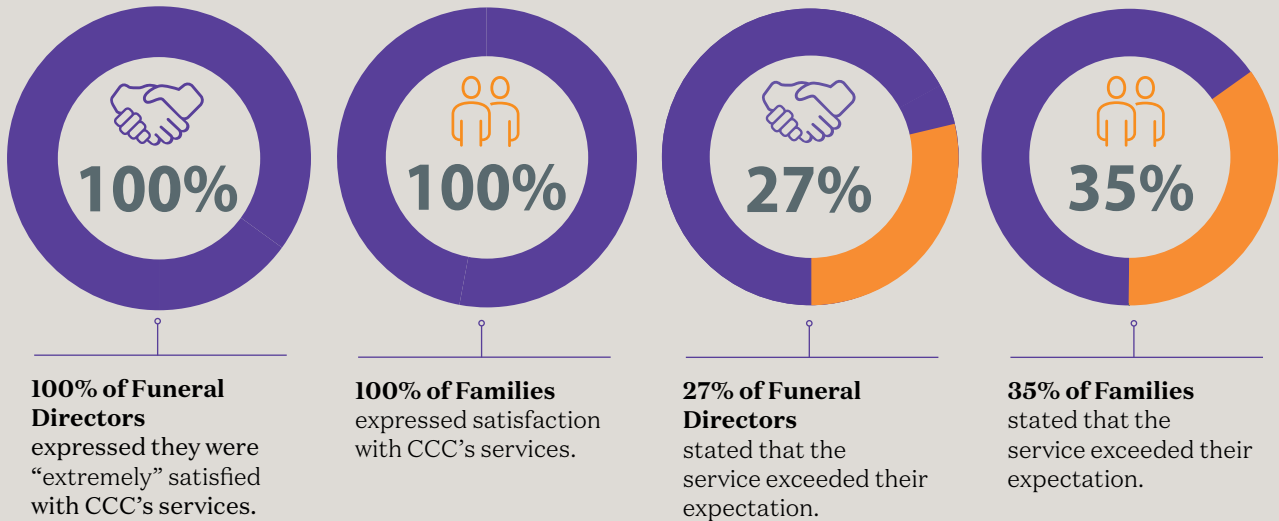
### Our Goals



- › Further embed a customer and community centric product and services offering
- › Understand and respond to changing consumer and community needs
- › Maintain and nurture community connections through collaborative and trusted relationships







### Customer benchmarking results

CCC's unwavering commitment to delivering exceptional service is clearly reflected in outstanding customer benchmarking results. In the most recent survey, 100% of families and Funeral Directors expressed satisfaction with CCC's services, with every Funeral Director reporting they were "extremely" satisfied. 35% of families and 27% of Funeral Directors stated that the service exceeded their expectations, with no reports of service falling below expectations.

Significant improvements were noted at Rookwood Catholic Cemetery, particularly in the clarity of information provided, the handling of enquiries, and the maintenance of cemetery grounds.

Liverpool and Kemps Creek cemeteries also saw remarkable progress, with all service metrics scoring a rating of "Very Good" or higher. These advancements underscore CCC's relentless pursuit of excellence and its dedication to delivering a superior customer experience.

### Customer engagement and experience

This year, CCC successfully embedded its Customer Service Charter across the organisation, establishing clear expectations and standards for service delivery. In addition, the client feedback system has been expanded, enabling the collection of insights from a broader client base, which will inform future service enhancements. To further enhance customer experience, CCC has also implemented digital signage at existing cemetery facilities, providing visitors with accessible, real-time information and updates.

### Enhancing operational service levels

Significant steps have been taken to improve operational service levels, particularly in preparation for the Macarthur Memorial Park (MMP) opening. Key initiatives include the introduction of call recording for Client Services staff, which has facilitated targeted coaching and training, resulting in clear identification of customer service improvement opportunities. Targeted cross-skilling of staff to enhance first-call resolution rates, reducing the need for call transfers and improving overall customer satisfaction has also been implemented.

## 1 Our Strategic Priorities: Progress Update

### Community outreach and engagement

CCC firmly believes that successful endeavours are built on the foundation of strong partnerships and collaborations with community groups and like-minded organisations. The previous financial year has been a testament to commitment to fostering meaningful relationships and working hand-in-hand with various stakeholders to enhance services, enrich cemetery visitors' experiences, and, most importantly, benefit the community at large.

Community outreach programs have continued to be a central focus. Grief Care services have been expanded, providing additional support for those grieving. This support is offered through phone calls made three months after the service and on the first anniversary, as well as through memorial masses and support groups.

Grief Care has also introduced Lay Led Graveside Interments and Funeral Services as a paid offering, which includes presiding over graveside interments and funeral services. This service has seen significant uptake, supported by ongoing training for team members.



### Community engagement strategy and cultural tailoring

Significant progress has been made in delivering culturally and religiously tailored products and services. In collaboration with various communities, a series of religious, cultural, and spiritual videos and training modules have been developed to reflect the unique burial and cremation needs, respecting specific rites and traditions. These resources are now being used to educate staff and community members, ensuring services are responsive to the diverse needs of the communities served. In addition, CCC is working with a range of communities across Sydney to expand this library, aiming to create the most comprehensive video and training resource available to support cultural and religious burial practices.

### Grief Care expansion and support services

Grief Care has significantly expanded its outreach, offering extensive support to those grieving or seeking to understand the grief experience. Over the past year, Grief Care facilitated numerous remembrance services and memorial masses across various locations and developed new workshop modules and resources on grief, loss, and bereavement. These efforts have been complemented by collaborations with organisations such as Catholic Care and the development of parish bereavement ministries, aimed at providing ongoing support and training to parish staff and volunteers.

In addition, Grief Care has engaged in several partnerships and sponsorships, enhancing its community presence and extending its support to a broader audience. This includes the successful piloting of bereavement teams in parishes and organising retreats and gatherings that provide spaces for reflection and mutual support.

Through these combined efforts, CCC continues to advance its commitment to Service Excellence, ensuring that it not only meets but exceeds the expectations of those it serves.



## Enhancing cultural and religious sensitivity - video and training initiatives



Over the course of the year, CCC has made significant progress in delivering culturally and religiously tailored products and services. In collaboration with various religious and cultural communities, CCC has developed a series of educational videos and training modules that reflect the unique burial and cremation practices of different faiths. These resources are designed to ensure that services honour and respect the specific rites and traditions of each community.

These videos and training modules are now being used to educate staff and community members, ensuring that CCC's services are responsive to the diverse needs of the communities it serves. In addition to the existing resources, CCC continues to collaborate with a range of communities across Sydney to expand this library, with the aim of creating the most comprehensive training and instructional resource available to support cultural and religious burial practices.

### Expanding the library

The video library currently includes detailed coverage of burial practices for Buddhist, Catholic, Hindu, Jewish, and Muslim funerals. Each video highlights the religious customs and significance of burial rituals, helping staff and the wider community to deepen their understanding of these important practices. CCC remains committed to expanding this library to ensure that all cultural and religious traditions are honoured and understood.



### Hindu Burial Practices

One of the featured videos on Hindu burial practices was filmed at the Shiva Temple in Minto, with the support of community guide Shefali Pall. The video explains the Hindu belief in reincarnation—the idea that upon death, the soul is reborn in a new form. Hindus believe that although the physical body dies, the soul continues to be reborn until it reaches its true nature, which may take many lifetimes. Each death brings the soul closer to Brahma, the Hindu God, with the next reincarnation shaped by the actions of the previous life, a concept known as Karma. The video provides insight into these beliefs and the associated burial customs, offering an in-depth look at Hindu funeral traditions.

### Muslim Burial Practices

The video on Muslim burial rites was filmed at Kemps Creek Memorial Park. It emphasises the practice of ensuring that all Muslim burial sites face Mecca in Saudi Arabia, an essential aspect of Islamic tradition.

The video offers a comprehensive view of the customs and significance surrounding Muslim burials, ensuring that these practices are understood and respected by all.

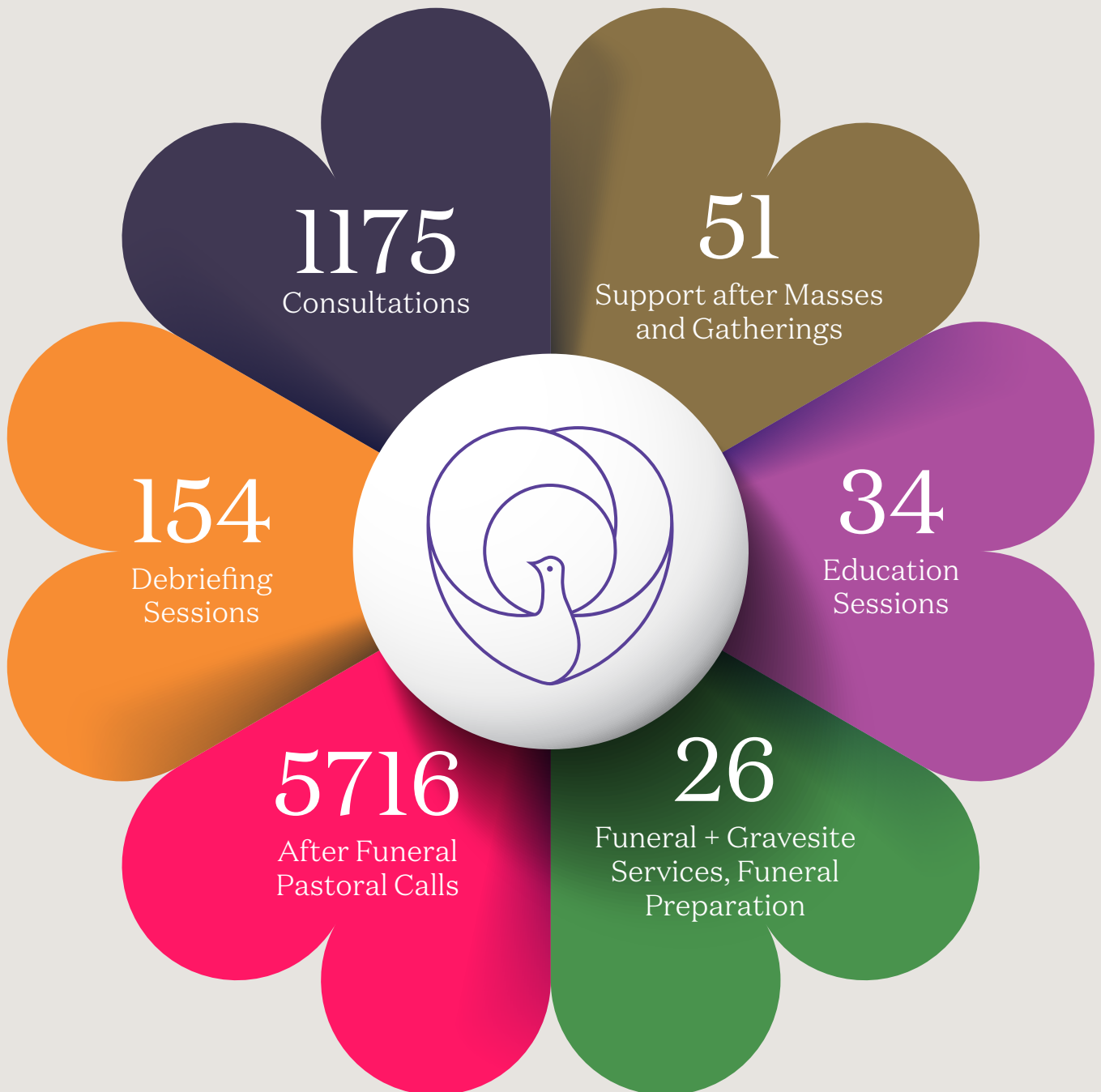
### Buddhist Burial Practices

The Buddhist video, filmed within the Sri Lankan community, highlights key Buddhist beliefs surrounding burial, including the cycle of life, rebirth, and enlightenment. Buddhist nun Ayya Suvira explains how good deeds (karma) influence the soul's journey, emphasising the importance of these acts in achieving a positive rebirth. This video educates staff on the spiritual significance of Buddhist funerals, ensuring that burial rites are honoured with cultural sensitivity.

### Jewish Burial Practices

Rabbi Levi Wolff's interview provides insight into Jewish funeral traditions, beginning with the role of Chevra Kadisha, the sacred society that prepares the deceased for burial. Rabbi Wolff explains that every person receives the same reverence, with Jewish customs focused on dignity, respect, and simplicity.

## Grief Care





## Indigenous funeral and burial practices highlight need for cultural sensitivity



A recent presentation on Indigenous funeral and burial practices underscored the critical need for culturally appropriate end-of-life services for First Nations communities.

The presentation highlighted the complex nature of Indigenous death rituals, often referred to as “Sorry Business,” which extend far beyond the funeral itself. These rituals encompass ceremonies, after-death care, and a deep connection to land and culture.

Key challenges facing Indigenous families include limited burial options, financial constraints, and navigating complex family dynamics during the grieving process. The lack of designated areas for earth-to-earth burials and the aging elder population further exacerbates these issues.

To address these challenges CCC is responding to the need for greater recognition and support for Indigenous funeral and burial practices. This includes providing culturally appropriate spaces for ceremonies and ensuring access to financial assistance for families.

CCC will establish an Indigenous section Yarning Circle at Macarthur Memorial Park in collaboration with local Elders to accommodate the needs of the First Nations community.

## Enhancing Funeral Director Engagement

Funeral Directors are central to everything CCC does. Feedback from Funeral Directors has emphasised the need for more timely and comprehensive communication from CCC, not only regarding its products and services but also concerning future developments, company changes, and mutual opportunities.

In response to this feedback, CCC has launched, introduced, and expanded several initiatives to strengthen its relationships with funeral directors.

In 2024, it significantly expanded its funeral director newsletter. Now sent monthly, the newsletter includes more comprehensive information and updates from CCC. This ensures funeral directors receive timely and relevant information about CCC's activities, new products, and upcoming events.

CCC also launched several networking and information events to foster closer relationships. These sessions provided an excellent platform for open dialogue and collaboration. Notable events included sessions at Kemps Creek in March 2024, Campbelltown Catholic Club in November 2023, and Strathfield Golf Club in September 2023.

In addition to these larger events, CCC introduced small group gatherings in April 2024. These gatherings are designed to build relationships in a relaxed, informal setting while sharing valuable information. CCC has held two such gatherings this year: the first at Penrith Rowers Club in April 2024 and the second at Drummoyne Sailing Club in June 2024.

We are committed to continuous improvement in our engagement efforts, ensuring that funeral directors are well-informed and supported in their vital role within our community.







## Our Community Sponsorship Program

**In 2024, Catholic Cemeteries + Crematoria (CCC) relaunched its Community Sponsorship Program, marking a significant milestone in our ongoing commitment to community engagement and support. This initiative is designed to enhance the well-being and vitality of the communities it serves by funding a diverse range of impactful projects and programs.**

Open to not-for-profit groups, community organisations, funeral directors, social enterprises, and cultural or sporting groups operating in CCC's service areas, the program aims to support initiatives that directly benefit the surrounding communities.

Eligibility for the program requires applicants to demonstrate a clear connection to CCC's stakeholder communities and alignment with its mission and values.

Through this sponsorship program, CCC continues its commitment to fostering community engagement and support. CCC believes in the power of collective effort and looks forward to the future impact these sponsorships will bring to the communities it proudly serves.



## Connecting communities at Macarthur Memorial Park

**At Macarthur Memorial Park, John Dickinson's dedication to community engagement ensures that every group, religious or non-religious, finds a place to honour their loved ones. As the leader of community engagement, John describes his role as "acting as the conduit for community groups to secure space at a memorial park to look after their future generations."**

With over five years at Macarthur Memorial Park and a forty-year career in stakeholder engagement, John brings a wealth of experience and passion to his work. His global travels and interest in history have deepened his understanding of the social, historic, and cultural significance of cemeteries. "I enjoy learning about people, their life story, and their connection to their family and community," he says.

Macarthur Memorial Park will feature interpretative walks highlighting the indigenous and European history of the site, reflecting its deep historical connection to the local community. John's extensive networks across cultural and religious groups, funeral directors, business chambers, and nonprofit organisations in southwest Sydney are testament to his community involvement.

What John loves most about his job are the diverse people he meets. "You learn to understand who they are, their passions, their history, and why they want to be commemorated together in a memorial park," he shares. He has been instrumental in assisting various groups with their burial and cremation needs, organising community gatherings, and sponsoring special events.

John emphasises the importance of empowering people through information, providing guidance on services in a way that makes sense to them. His key message is, "There is a place for everyone to be farewelled in a way that they determine; whether that be a traditional burial, natural burial, or cremation, there's a place for them."

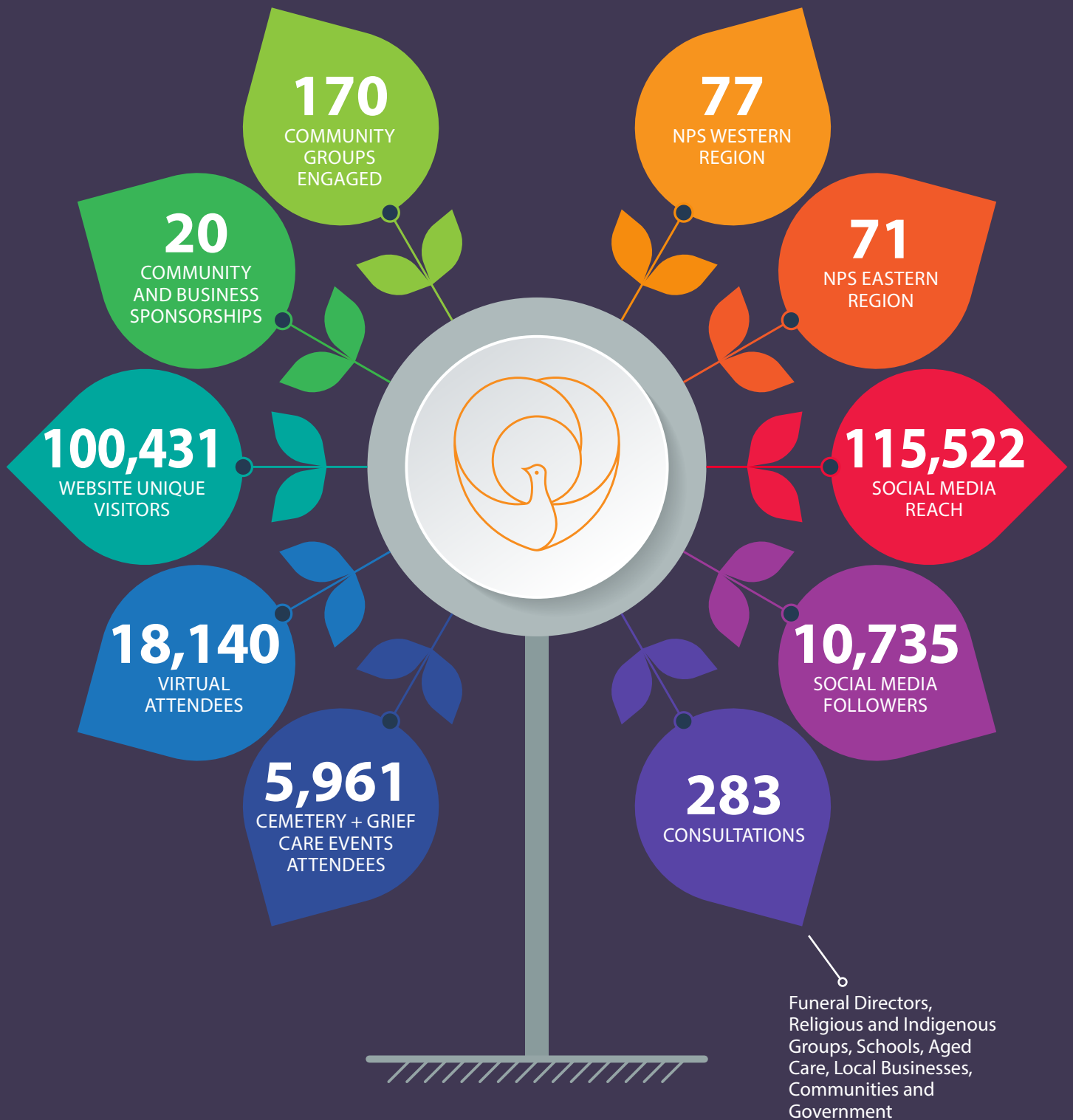


Looking forward, John envisions communities enjoying and claiming ownership of the spaces they helped create at Macarthur Memorial Park, fulfilling long-awaited needs for burial space. He has adeptly navigated multiple cultural and religious requirements, ensuring the provision of culturally appropriate funerals for all.

John takes pride in the new memorial park's ability to create a living history, believing that cemeteries are "more for the living than the dead." His vision is for Macarthur Memorial Park to become a hub for the community, a welcoming space where stories and legacies live on.

John's passion for people drives him to be a reliable resource on death and dying, a topic many struggle to address. As an advocate for community groups wanting to bury loved ones according to their customs and beliefs, he celebrates the culmination of years of work with the signing of memorandums of understanding. The first agreement with the Polish community marks the beginning of more to come, fulfilling the promise of Macarthur Memorial Park as a place for all.

## Engagement



# Our Strategic Priority 2

2



## Strategic Priority 2: **Business Sustainability**

We are a strong and resilient business with the capacity to grow.

CCC's commitment to business sustainability remains central to its mission of providing accessible, sustainable, and affordable cemetery and crematoria services.

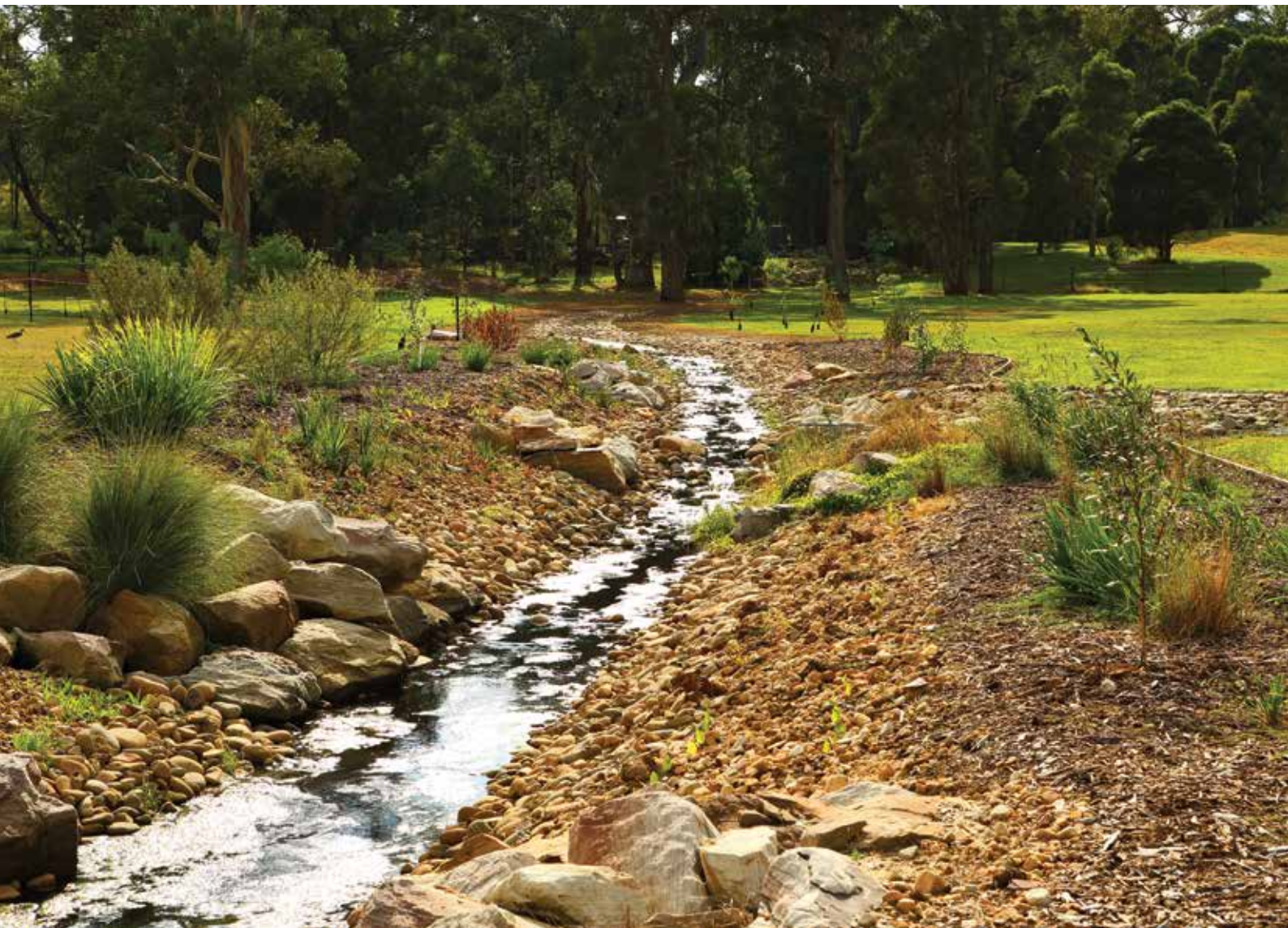
In FY2023–24, CCC made significant progress in optimising assets, increasing service capacity, and expanding community outreach, all focused on ensuring long-term resilience and sustainable growth.



### **Our Goals**

- › Sustainable resource management
- › Operational excellence
- › Finance performance is sustainable, accountable and transparent





### **Maximising assets and optimising revenue streams**

In FY2023–24, CCC successfully extended the longevity and appeal of its cemeteries through strategic investments. A total of 3,114 new graves were added across the cemetery portfolio, aligning with the evolving needs of the communities served. Notably, at Rookwood new burial areas such as St Christina Lawn and St Michael Monumental Lawn were opened, and 1,500 graves expanded existing areas to accommodate diverse community requirements.

### **Expansion of Kemps Creek Memorial Park**

A major milestone was the acquisition of neighbouring properties at Kemps Creek Memorial Park. This acquisition will significantly increase capacity, adding space for an additional 8,000 graves.

In line with CCC's commitment to future sustainability, a comprehensive land strategy is underway to direct the future use of these properties, ensuring that the organisation is equipped to meet the evolving needs of the community.



### Progress at Macarthur Memorial Park

At Macarthur Memorial Park, the year saw substantial advancements across multiple areas of development. Civil works were brought to completion, including the finalisation of driveway crossovers and the backfilling of low-lying areas, setting the stage further construction activities and the development of burial lawns.

The built environment saw significant progress, with key buildings such as the Plant & Maintenance facility, Chapel, Café, Function Centre, Administration, and Gatehouse all moving forward in their construction. Roofing, glazing, and the installation of essential services were completed, ensuring that these structures are well on their way to becoming functional spaces. All pedestrian bridges were completed, providing seamless connectivity throughout the park.

The landscaping and vegetation management efforts were equally robust, with a concentrated focus on preparing burial areas and removing invasive African Olive trees. Challenges, such as damage to newly planted trees caused by feral goats, were promptly addressed, demonstrating CCC's commitment to maintaining the park's natural beauty. Landscaping around the roads and buildings is ongoing, contributing to the park's aesthetic appeal.

Historic preservation efforts were also a priority, particularly with the stabilisation and underpinning of the coach house. The project was conducted under the careful watch of an archaeologist to ensure compliance with Heritage NSW requirements, safeguarding the park's cultural and historical significance. In addition, the installation of a new sewerage main was approved by Sydney Water, negating the need for an onsite sewerage treatment plant, and streamlining the park's infrastructure.



### Expanding Community Outreach Programs

Grief Care secured an additional \$100k in grant funding for FY2023-24, enabling expanded engagement with both current and emerging communities. This funding supports the extension of Grief Care services, ensuring a broader range of community needs are met.

### Continuous focus on beautification and development

CCC remains focused on the continuous refurbishment, beautification, and development of cemetery spaces. These initiatives ensure that its cemeteries meet the highest standards of presentation and community service, reinforcing CCC's commitment to sustainability and excellence.

## Advancing Our Facilities







## Macarthur Memorial Park Plan of Management: A Vision for the Future

Catholic Cemeteries + Crematoria (CCC) lodgement of the Macarthur Memorial Park (MMP) Plan of Management with Cemeteries & Crematoria NSW (CCNSW), is a key milestone in the ongoing development of this historic site. Lodged in December 2023 the Plan, represents a comprehensive blueprint for how MMP will be operated and managed to serve diverse communities for generations to come.

The plan sets out the strategic and operational framework for MMP's future. This includes detailed guidance on land use, site management, preservation of heritage and the natural environment, legislative requirements, and the allocation of burial space. The Plan reflects MMP's mission to become a fit-for-purpose, enduring asset that will serve as a benchmark for cemetery design in Australia and internationally.

The plan will also ensure that the governance of MMP reflects the views and needs of persons of all faiths and those of none. This will be achieved through the ongoing operation of the Stakeholder Engagement Council (SEC), whose purpose is to advocate on behalf of the community and ensure that the diverse views of all faiths and cultures are integrated into the planning and delivery of cemetery services.

The MMP Plan of Management is more than a document—it is a vision brought to life by years of research, community consultation, and strategic planning. Informed by global best practices, MMP is set to redefine cemetery use and provide a multi-functional space for the local and wider community.

As Macarthur Memorial Park moves closer to completion, the Plan ensures that this unique Park will endure as a model for innovation, cultural respect, and community placemaking for future generations.





## Extending the Life of Liverpool Cemetery

As Liverpool Cemetery approaches full capacity, with only 54 of 22,000 burial rights of interment remaining for purchase, Catholic Cemeteries & Crematoria is implementing a forward-thinking revocation project to make available up to 600 additional graves. This initiative will help ensure the cemetery continues to serve the community well into the future.

Under the Cemeteries and Crematoria Act 2013 (Section 52), interment rights that have been unused for over 50 years are eligible to be assessed for revocation to free up vital burial space. With the growing shortage of cemetery plots across Sydney, this project is critical to addressing current demand and maximising available burial space.

CCC has identified 1,023 Rights of Interment that require action, focusing on updating records and exploring buyback opportunities. To date, letters have been sent to 240 owners of plots purchased over 50 years ago, inviting them to update their details or consider selling back their interment rights.

In addition to the revocation project, a feasibility study is underway to identify further opportunities for grave allocation within the cemetery, ensuring a sustainable future for Liverpool Cemetery.

Through these efforts, CCC is not only preserving the legacy of this historic site but also ensuring it remains an operating cemetery for the community.

## Strategic Asset Management

In FY23-24, CCC developed a comprehensive asset management framework that will guide investment decisions and support a more strategic approach to enhance its existing assets while preparing for future growth.

The framework focuses on delivering key projects across multiple sites and provides a clear timeline for development and expansion. This is a significant step towards a more proactive and strategic approach. Phase two of the project focuses on implementing the strategic framework and developing a comprehensive asset register and lifecycle management of assets under care.

### Key Projects include

1

#### Macarthur Memorial Park

Completion is expected in the first quarter of 2025, marking a significant milestone for CCC.



2

#### Kemps Creek Memorial Park expansion

The development application and approval process will commence, with a staged rollout planned. Planning for construction of Stage 1 begins in 2026, with subsequent stages driven by demand through 2040.



3

#### Ongoing maintenance and upgrades

Facilities and assets across all cemeteries will be regularly maintained and upgraded to meet evolving operational needs.



4

#### New burial areas

CCC will explore opportunities to establish new burial spaces within existing cemeteries, ensuring capacity through to 2045.





## Restoration of the Serpentine Canal at Rookwood Catholic Cemetery

In 2024, significant restoration efforts were undertaken on the historic Serpentine Canal at Rookwood Catholic Cemetery.

The restoration of the canal - originally constructed between 1874 and 1882, vital for drainage and a significant heritage feature - was crucial to address structural damage caused by tree roots and ensure the longevity of the drainage system, which is vital to the site's heritage.

The works involved excavation, concrete base and block wall installations, and face brickwork repairs. The project, funded by Heritage NSW and the Department of Climate Change, Energy, the Environment, and Water (\$133,405.25), and was completed in June 2024.



## Environmental Management









## Conserving our heritage

CCC manages several notable heritage properties, ensuring the preservation of historical structures across its sites, including the original portion of Rookwood Catholic Cemetery and the Varroville estate within the Macarthur Memorial Park site.

At Rookwood Catholic Cemetery, part of the Rookwood Necropolis—the world’s largest operating Victorian cemetery—CCC oversees key heritage sites such as Mortuary 1 and St. Michael the Archangel Chapel. Built in 1890, the Gothic Revival-style chapel has been meticulously restored and continues to serve as a venue for memorial services. The Serpentine Canal, an engineering marvel of open brick-lined drains and iron bridges constructed before 1890, underwent conservation work in 2023/24, funded by the NSW Department of Climate Change, Energy, the Environment, and Water.

The Varroville estate, recognised as a State Significant heritage property, covers approximately two-thirds of CCC’s land. In FY2023-24, CCC undertook heritage protection works at the Varroville site, funded by the NSW Department of Climate Change, Energy, the Environment, and Water.



### Notable elements include:

- › **Slab Hut (1810):** Scheduled for reconstruction in 2025.
- › **Coach House (1860):** Undergoing stabilisation, with full restoration planned for 2025 and potential reinterpretation as a museum or artist-in-residence venue.
- › **Cottage (1860):** Also, being stabilised, with full restoration set for 2025.
- › **Terraced Vineyards:** To be restored as part of stage 2 works.
- › **Slaughterhouse:** To be repurposed as an amenity building.
- › **Hay Bailer Shed:** Retained as a working example of a dairy farm building.

CCC is responsible for maintaining and protecting these heritage assets, adhering to relevant Plans of Management, Heritage Conservation Plans and relevant Heritage and Environmental legislation. Strategic asset planning measures safeguard these key landmarks, ensuring their preservation for future generations.

## The passage of the Catholic Cemeteries and Crematoria Trust Act 2024 NSW

The Catholic Cemeteries and Crematoria Trust Act 2024 NSW represents a significant milestone in CCC's history. This legislation, officially introduced into the NSW Parliament on 6 June 2024 and assented to on 20 June 2024, ushers in a new era of inclusivity and expanded service capabilities. It enables the organisation to broaden its charitable purpose, ensuring it can serve people of all faiths and those without faith across all Crown cemeteries under its care.

The Bill was initiated in response to the narrow charitable purpose confirmed by a Court of Appeal judgment in February 2024, which stipulated that the Catholic Metropolitan Charitable Trust (CMCT) purpose was solely for burying the Roman Catholic denomination at Rookwood Catholic Cemetery. Without this legislative change, CCC's ability to serve the wider community would have been severely limited beyond 1 July 2024.

With the passage of the Act, the Catholic Metropolitan Charitable Trust successor entity, the Catholic Cemeteries and Crematoria Trust, is empowered to use trust funds to provide burial services to people of all faiths and those without a faith, ensuring equitable burial space for all. This expanded mandate includes the development of new Crown cemeteries at Varroville and Wallacia.

### Community support and endorsement

The Act's passage was strongly supported by a wide array of community leaders and organisations. CCC received letters of support from representatives of more than 20 major faith groups, emphasising the critical need for inclusive burial services that respect diverse cultural, religious, and spiritual practices.

### Embracing a broader mission

The changes introduced by this legislation allow CCC to expand its services to people of all faiths and beliefs. This inclusivity ensures that Sydney's diverse cultural, religious, and spiritual needs are met. It also strengthens relationships with community groups, religious leaders, and other stakeholders, enabling CCC to better serve the community's evolving needs.

### Looking forward

The passage of this crucial legislation marks the conclusion of a decade-long period of indecision and uncertainty for both CCC and the broader cemetery sector. It secures a stable and certain future for CCC's successor entity, the Catholic Cemeteries and Crematoria Trust (CCC Trust). As a charitable cemetery operator, CCC Trust will continue to provide accessible, equitable, and affordable burial and cremation services to people and communities of all faiths and those without faith.

### Gratitude for support

CCC extends its heartfelt gratitude to all who supported this legislative change. The dedication of the Board, executive leadership team, employees, and the broader community was instrumental in achieving this landmark success. The numerous letters of support tabled in Parliament played a pivotal role in the Bill's success, underscoring the power of community action and persistent effort.

CCC looks forward to continuing its mission to serve the community for generations to come.

# Our Strategic Priority 3

3



## Strategic Priority 3: **Growth + Innovation**

As an agile market leader, we drive new innovative products, services, and facilities to deliver on community needs.

Positioned as an agile market leader, Catholic Cemeteries + Crematoria (CCC) is committed to driving innovation in products, services, and facilities to meet the evolving needs of the Greater Sydney community.



### Our Goals

- › Expansion of cemetery and memorial park portfolio
- › Investigate opportunities to diversity and grow alternate revenue streams



### Expanding cemetery capacity

Aligned with CCC's holistic land strategy, significant progress has been made in securing additional land and preparing for future expansions. The acquisition of land adjacent to Kemps Creek Memorial Park represents a key milestone, adding 8,000 additional burial spaces along with increased ash interment capacity. Throughout this process, CCC has engaged in meaningful dialogue with diverse communities to ensure that emerging and existing multicultural communities' needs are reflected in the design and functionality of the new spaces.

### Operational Expansion and Facility Development

Macarthur Memorial Park (MMP), set to open in early 2025, represents CCC's most significant operational expansion. MMP will offer 136,000 burial allotments and a range of interment options, including lawns, monumental sections, natural burial areas, renewable tenure, and a dedicated Indigenous burial area with a yarning circle. In addition to these options, MMP will feature a function centre, café, and heritage walking trails, providing a comprehensive and inclusive environment for memorialisation.

As part of this expansion, CCC has been actively developing an in-house memorial offering across all of its products at Macarthur Memorial Park. A major innovation includes the creation of a memorial app, which allows clients to explore all available memorial options and build a custom memorial based on their individual preferences. This technology-driven approach empowers families to personalise their loved ones' tributes, ensuring each memorial reflects a unique legacy.

### Innovative Product and Service Offerings

CCC's commitment to innovation extends across all product and service offerings. At Macarthur Memorial Park, extensive community consultations have guided the design of burial allocations, ensuring alignment with the preferences and requirements of a broad demographic. The memorialisation strategy has undergone a comprehensive review, and CCC is focused on continually enhancing the range of offerings available to meet evolving community needs.

In a bid to be more inclusive, CCC has allocated specific cultural areas to communities that previously did not have dedicated spaces. A key example of this is the establishment of a new dedicated area for the Tongan community, alongside other cultural spaces. These areas foster a sense of belonging and respect, ensuring that all communities are served with sensitivity and cultural awareness.







## CCC Secures Category 1 Licence Under New Industry Interment Scheme

Catholic Cemeteries + Crematoria (CCC) has successfully secured a Category 1 Cemetery Operator Licence from Cemeteries & Crematoria NSW (CCNSW).

Granted on December 6, 2023, CCC is among the first Category 1 operators to be issued a license under the Interment Industry Scheme. The Scheme establishes stringent standards across five critical areas: transparent contracts, maintenance protocols, clear pricing, quality customer service, and respect for religious and cultural diversity. This initiative, now compulsory for all cemetery and crematoria operators, guarantees consistent, high-quality care for families during their most vulnerable moments.

With a five-year term, CCC's Category 1 Licence reaffirms its dedication to industry leadership, regulatory compliance, and the delivery of exceptional service.

As one of only two Crown cemetery operators to receive this licence, CCC continues to set the standard for best practices to ensure equitable, culturally appropriate, and affordable interment options for people of all faiths.



# Our Strategic Priority 4

4

## Strategic Priority 4: **Governance**

Our stewardship will ensure we act with integrity and accountability in all we do.

CCC is committed to operating with a robust governance framework. This year, CCC has made significant strides in enhancing its governance practices, aligning them with best practice standards, and ensuring compliance with regulatory obligations.



### **Our Goals**

- › Continued strengthening of the corporate governance eco system
- › Finalisation and implementation of regulatory strategy

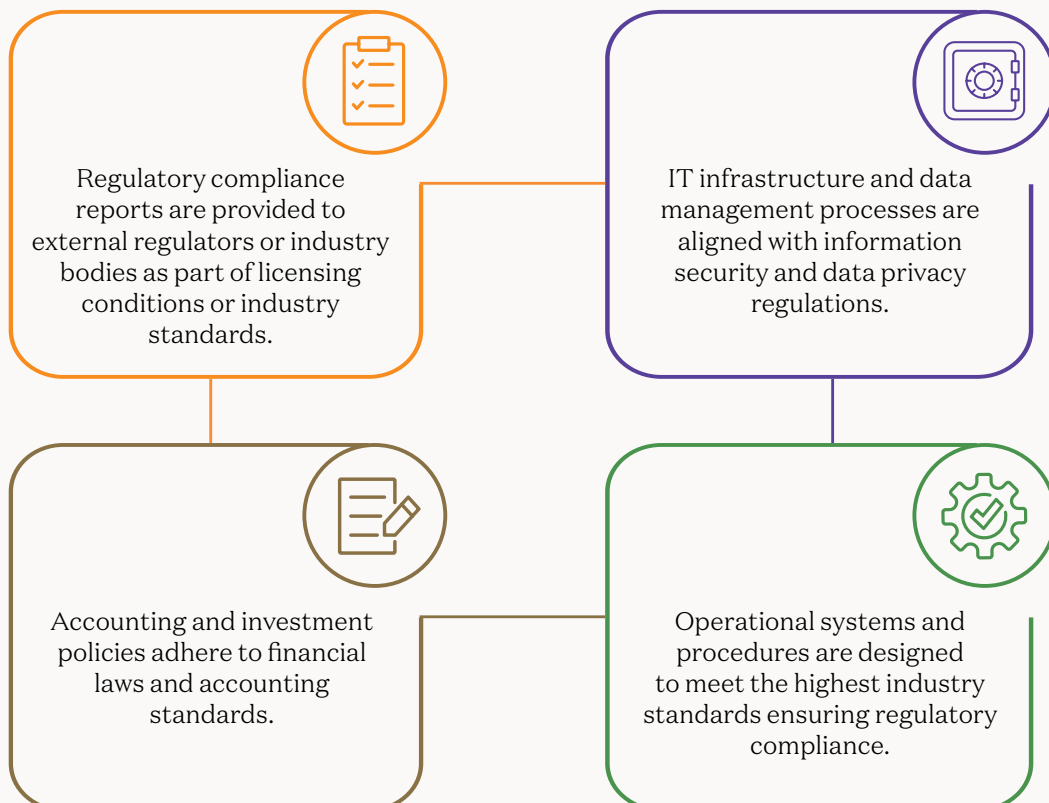
### Strengthening Governance Framework

Following the external governance review conducted in FY 2022-23, over the past 12 months, CCC has effectively reviewed and updated its corporate governance framework, aligning all policies, processes, and practices with contemporary governance standards set out by the Australian Institute of Company Directors (AICD) and the Australian Charities and Not for Profits Commission (ACNC).

Through these initiatives, CCC has reinforced its governance framework, ensuring that its operations are conducted with the highest integrity, accountability, and compliance standards.



### COMPLIANCE MANAGEMENT



### Compliance and Risk Management

CCC demonstrates an unwavering commitment to regulatory excellence and strategic risk management. Over the past 12 months, CCC has refined its reporting processes and tools to promote high-performance accountability standards.

The Risk and Compliance Framework has undergone a thorough review and update, ensuring that departmental risk and compliance Key Performance Indicators (KPIs) are clearly identified and implemented. These measures collectively enhance the CCC's ability to monitor, report, and manage compliance with its obligations.

In addition, the organisation has significantly strengthened its approach by enhancing key processes, including privacy protections, complaints management, critical incident response, and consumer documentation.

The development and integration of new consumer agreements and enhanced transparency mechanisms exemplify CCC's proactive stance in improving customer information and service quality. These initiatives not only meet but exceed regulatory expectations, reinforcing CCC's position as a leader in compliance.

The Audit, Risk, and Management Committee (ARMC) rigorously maintains oversight of the Risk and Compliance Framework, ensuring robust adherence to all regulatory requirements. This comprehensive approach ensures that CCC remains at the forefront of governance and risk management, safeguarding the organisation's integrity and advancing its commitment to best practices.

### Social + Ethical Initiatives

#### Modern Slavery

Since its initial commitment in 2018, CCC has remained dedicated to addressing the global issue of Modern Slavery. As an active member of the Australian Catholic Anti-Slavery Network (ACAN), CCC has continued to raise awareness among suppliers, monitor risks, and integrate Modern Slavery principles into procurement processes. This year, the organisation published its 2023 Annual Statement, incorporated Modern Slavery risks into its operations and supply chain, and embedded Modern Slavery requirements in tendering processes. CCC also promoted awareness among employees through newsletters, reinforcing its commitment to ethical practices across all aspects of its operations.

#### Ethical investing

CCC has always been committed to the community in which it operates and seeks to invest as a responsible community member and ensure that the investments are consistent with its specific mission. To the extent that it is reasonably practical, CCC seeks to avoid investing in companies that engage in significantly unethical or undesirable practices.

This year, CCC has focused on the impact of the recently released *Mensuram Bonam* (Good Measure), a 46-page Vatican guide to making wise and morally acceptable investment choices. Among the positive criteria outlined by *Mensuram Bonam* are values such as social justice, respect for the human person, and respect for the common good. The statement also encourages investing in corporations that place a high value on the preservation of the environment.



## Preparing for regulation - ensuring compliance with IIS implementation

As CCC moves towards compliance with the upcoming regulatory framework, significant steps have been taken to ensure our readiness for the Interment Industry Scheme (IIS). Our focus has been on enhancing transparency, improving customer experience, and maintaining the highest operational standards across all cemeteries.



### Key initiatives:

#### 1. Consumer Sales Agreements -

We have restructured our Consumer Sales Agreements to meet new compliance standards, ensuring that all contracts reflect the latest legal requirements and are easy for consumers to understand.

#### 2. Pricing Transparency -

A new template has been created to present pricing in a clear, standardised format, offering transparency and enabling families to make informed decisions about memorial products and services.

#### 3. Annualised Maintenance Schedule -

For each cemetery, we have developed a detailed maintenance schedule to provide a clear, year-round view of the care and upkeep required, aligning with IIS standards.

#### 4. Maintenance App & Quality Assurance

We developed a maintenance app that schedules and monitors staff tasks. Paired with a new Quality Assurance program, this ensures that all maintenance tasks are completed in compliance with regulatory standards.

#### 5. Monument Safety & Maintenance

**Standards** - A comprehensive Monument Safety Inspection program has been implemented to safeguard visitors and ensure structural integrity. We have also established detailed maintenance standards for each park, tailored to the specific needs of each memorial product.

#### 6. Compliant Signage -

To ensure all cemeteries met legal and accessibility requirements, we designed and installed new compliant signage across all parks.



**7. Tree Management** - Recognising the importance of environmental care, we initiated a contract for Safe & Useful Life Expectancy (SULE) reports for every tree on our premises. This is key to maintaining a safe and serene environment in our parks.

**8. HR & Staff Training** - A new reporting structure in HR tracks the qualifications and training of every team member. In addition, a comprehensive training program has been rolled out, covering Respect at Work, Customer Service, Australian Consumer Law, and Privacy Laws.

**9. Customer Information Suite** - We developed an extensive range of customer documents, including a Complaints and Feedback Policy, Cemetery Maintenance Standards, a Product Guide, and a Customer Service Charter, among others. This ensures that families have access to all the information they need during their decision-making process.

### **10. Enhanced Customer Experience -**

An innovative 2-minute Customer Service Video, available via QR code, is now part of our onboarding process to guide customers before they sign the Sales Agreement. In addition, a simplified, IIS-mandated 1-page Customer Info Guide, which includes pricing and access to further resources, has been created.

**11. Staff & Cultural Training** - We have produced several instructional videos for staff, covering various cultural and religious burial practices. These resources help ensure our services meet the diverse needs of the communities we serve.

**12. Licensing & Compliance** - CCC has successfully applied for and received Operator Licences, demonstrating our commitment to adhering to all operational and regulatory requirements as we prepare for IIS implementation.

**These efforts underline CCC's proactive approach in preparing for the regulatory changes, ensuring that our parks, services, and staff are fully equipped to meet the future needs of the community in a compliant, transparent, and caring manner.**



## Catholic Cemeteries + Crematoria Procurement Framework Review

As part of its commitment to operational excellence and strategic growth, Catholic Cemeteries + Crematoria (CCC) recently conducted a comprehensive review of its procurement framework. This initiative reflects CCC's focus on enhancing efficiency, transparency, and compliance in its procurement processes, ensuring alignment with best industry practices and regulatory standards.

The review encompassed a thorough evaluation of existing procurement policies, supplier relationships, risk management strategies, and contract management processes. Through stakeholder engagement and benchmarking against industry standards, CCC identified key areas for improvement, resulting in the development of a more agile and robust framework.

A significant outcome of the review was improvement of the contracts process, and digital contracts register. This initiative streamlined contract management, enabling greater visibility, accountability, and risk mitigation. The digital system allows for automated tracking of key contract dates, ensuring timely renewals and performance reviews, while also providing centralised access to contract information for relevant stakeholders.

As part of our risk mitigation, modern slavery clauses have been added to our procurement contracts to drive increased awareness and accountability for modern slavery risk by all suppliers. Our contract management and tender process takes modern slavery parameters into account and is used for decision making when awarding tenders.

By refining its procurement and contract management processes, CCC has strengthened its ability to secure competitive supplier agreements, manage operational risks, and ensure compliance with ethical and legal standards. This initiative not only enhances operational efficiency but also reinforces CCC's dedication to delivering value to the communities it serves.

The procurement framework review positions Catholic Cemeteries + Crematoria for sustainable growth and continued excellence in its mission, reflecting its unwavering commitment to stewardship and service.





## Major milestones in first 12 months

In just 12 months, CEO Lauren Hardgrove has achieved significant milestones, building on the legacy of former CEO Peter O'Meara.

### Legal and legislative achievements

In February, the NSW Court of Appeal confirmed the existence of Catholic Metropolitan Cemeteries Trust's (CMCT) charitable trust, upholding its purpose of providing burial services for the Roman Catholic faith. This ruling underscored CCC's essential role within the community.

On June 6, 2024, Lauren and her team experienced a pivotal moment when the Minister for Lands and Property, Steve Kamper, introduced a new bill to the NSW Parliament to expand the charitable purpose, which enables the organisation to offer services to people of all faiths, not just Catholics.

Minister Kamper emphasised, "As a modern Crown cemetery operator, CMCT manages its cemeteries for the benefit of all people in need of burial services. It is critical that CMCT's successor is empowered to continue this work."

### Organisational transition

Another significant milestone was reached on July 1, 2024, when CMCT was statutorily transferred to the newly formed Catholic Cemeteries and Crematoria Trust (CCC Trust). This transition enabled the Trust to continue its charitable mission of providing burial and cremation services to people of all faiths and beliefs, while maintaining the Catholic Cemeteries + Crematoria name.

### Development of new facilities

Under Lauren's administration, the development of Sydney's first new Crown Cemetery in 80 years, Macarthur Memorial Park, is well underway and due to open in April 2025. This project represents a major step forward in meeting the region's future burial needs.

### Leadership and vision

Lauren's leadership during these turbulent times showcases her dedication and capability to drive necessary changes while preserving CCC's core values and mission.



# Our Strategic Priority 5

5

## Strategic Priority 5:

### **People + Culture**

We champion a culture that engages, inspires, and empowers our people.

CCC is dedicated to cultivating a dynamic and inclusive workplace culture that empowers its people and fosters high performance across all levels of the organisation. This commitment is reflected in the various initiatives undertaken throughout the year to support staff development, enhance communication, and promote health and well-being.

Throughout the year, CCC implemented a range of initiatives to foster a thriving workplace and supportive culture for employees.



### **Our Goals**

- › Grow an empowered, collaborative and customer centric workforce aligned with our values
- › Safety, health and wellbeing strategy
- › Innovation and development through learning

### High performance culture

This year, CCC made significant progress in embedding a high-performance culture within the organisation. A comprehensive capability framework and work plans were successfully rolled out to the leadership team, senior managers, supervisors, and senior staff, with individual development plans and training schedules currently in progress. These efforts ensure that all staff are equipped with the skills and knowledge needed to excel in their roles.

### Change management framework

To support organisational expansion and growth, CCC developed and implemented a vigorous change management framework. Key achievements include the completion of an annual internal communications plan, the launch of bi-annual All Staff Town Hall meetings, and the establishment of Quarterly Leadership Forums for executive and senior leaders. These initiatives have strengthened internal communication and fostered a culture of transparency and collaboration.

### Health and wellbeing

A proactive approach to health and safety is a fundamental aspect of CCC's culture. This year, the organisation successfully implemented Respect@Work training company-wide, underscoring its commitment to fostering a respectful and safe work environment.

CCC has also launched a comprehensive health, wellbeing, and safety plan, addressing both employee needs and legal obligations. This plan supports a holistic approach to employee wellness, with new initiatives designed to further enhance overall health and wellbeing. These efforts reflect CCC's dedication to creating a supportive and thriving workplace.



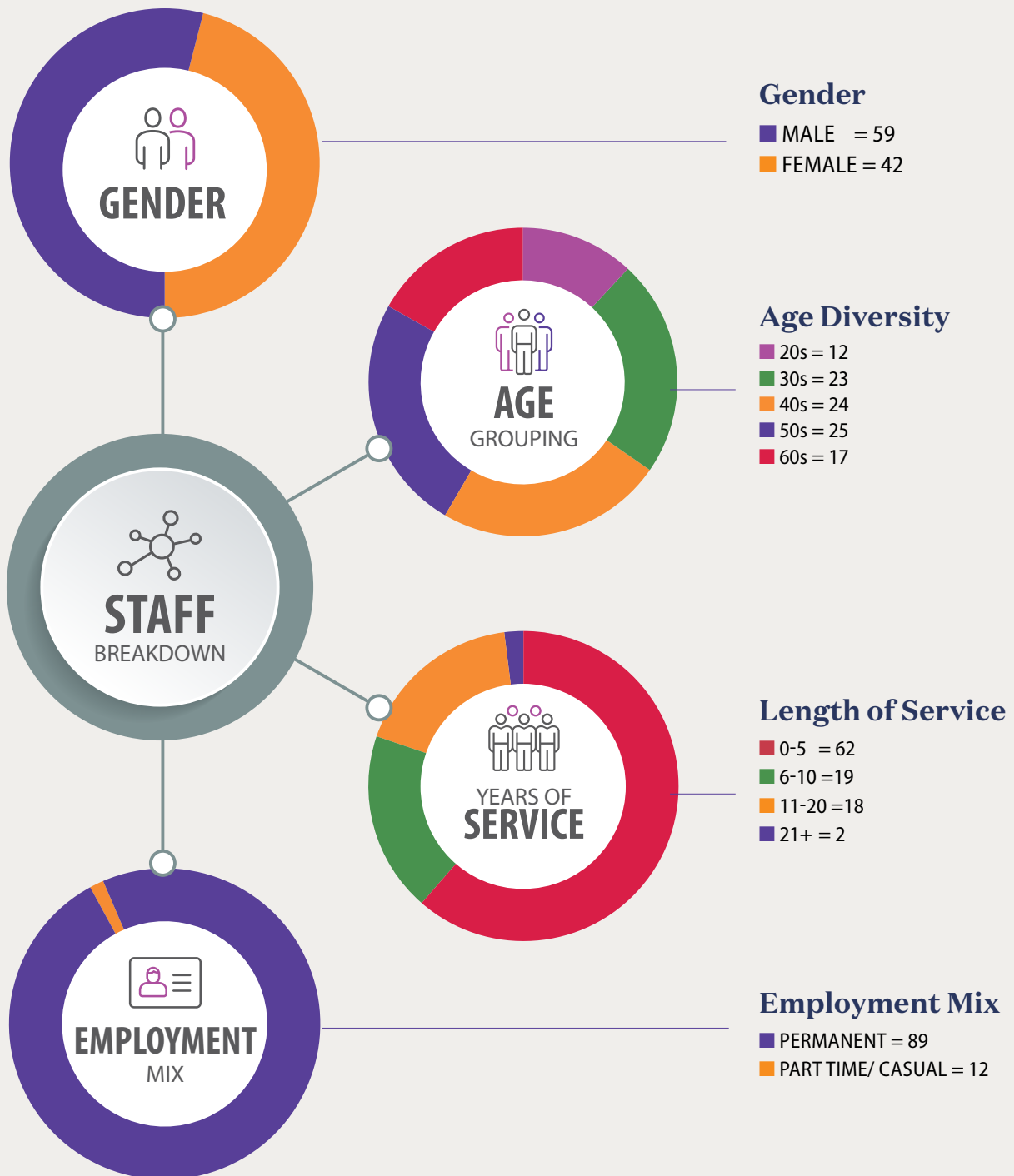
### Strategic Talent Framework

The employee value proposition was refreshed, emphasising CCC's emphasis on the unique opportunities for growth, fulfillment, and positive experience that working at CCC offers the existing and future CCC workforce.

To enhance recruitment, retention, and staff development, CCC established a strategic talent framework focused on leadership development, career progression, and workforce planning. This framework is designed to support the growth, particularly with the expansion of Macarthur Memorial Park. A comprehensive workforce strategy has been implemented to align with this expansion, ensuring that CCC's talent management practices effectively support both current and future business needs.



## Our Team



## Learning and Development

CCC remains committed to delivering high-quality services to the community, recognising that continuous investment in staff training and development is key to achieving this goal. This commitment also extends to ensuring a safe and supportive work environment for all employees.

Over the 2023/2024 period, CCC conducted extensive learning and development initiatives. These were delivered through both online platforms and in-person training sessions, covering areas such as professional development, performance management, workplace health and safety, and emotional intelligence.





## 5 Our Strategic Priorities: People + Culture

### Key Training Achievements

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#### Professional Development

A total of 413 hours was dedicated to expanding the knowledge and skills of staff in areas such as project management, IT, and risk management, ensuring they are prepared to meet diverse operational needs.

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#### Certificate IV in Frontline Management

Staff participated in 111 hours of training focused on leadership and operational effectiveness.

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#### Emotional Intelligence

CCC provided 59.8 hours of training to help staff manage emotional and challenging interactions with clients, particularly during times of grief and loss.

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#### Workplace Health & Safety (WHS)

A focus on safety led to 97 hours of training, including first aid, CPR, and fire warden duties, ensuring workplace safety standards were upheld.

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#### Licences & Tickets

186.8 hours were spent on certifications for staff to safely manage equipment and hazardous materials essential to cemetery operations.

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These initiatives reflect CCC's ongoing commitment to fostering a culture of continuous learning and development. By equipping staff with the necessary skills and knowledge, CCC ensures that employees are well-prepared to meet future challenges while upholding the highest standards of care and service.

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### Work, Health and Safety at CCC

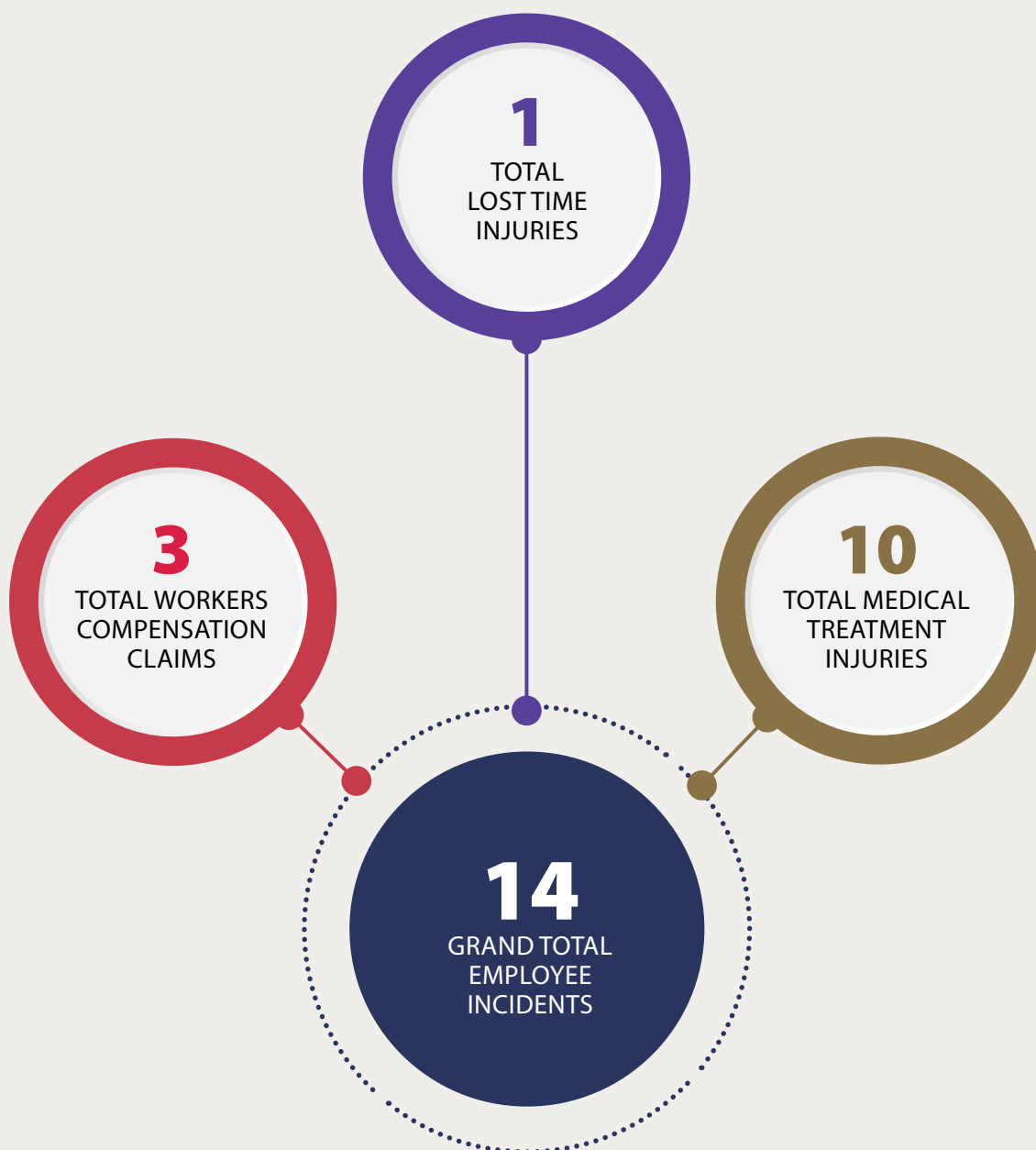
CCC is dedicated to fostering a safe, secure, and healthy environment for both visitors and employees. CCC has a comprehensive Work Health and Safety (WHS) program designed to enhance workplace safety, well-being, and injury recovery.

#### Well-being Initiatives

A series of workplace well-being initiatives have continued across CCC's cemeteries, including annual flu vaccinations, hearing check and an annual skin check programs. These initiatives reflect CCC's ongoing dedication to employee health and overall well-being.

## Incident Statistics (2023-2024)

### Employee Incidents



By continuing to prioritise the health and safety of its workforce and the community, CCC remains committed to its role as a responsible and proactive operator in the cemetery and crematoria industry.



# Our Strategic Priority 6

6

## Strategic Priority 6:

### **Technology**

We harness technology to enhance and enable.

Catholic Cemeteries + Crematoria (CCC) remains committed to leveraging technology to enhance workplace efficiency, customer experience, and operational resilience.

The strategic initiatives undertaken this year demonstrate CCC's dedication to staying at the forefront of technological advancements, ensuring the security, reliability, and effectiveness of its systems.



### **Our Goals**

- › Enhance digital business technology through the leveraging of new and emerging technologies
- › Cyber strategy optimisation

### System integration and efficiency

In line with its goal to establish an enterprise view of integrated systems and data platforms, CCC achieved significant milestones this year. The organisation successfully went live with the new accounting system, Sage Intacct, at CCC and North Rocks on 1 July 2023. In addition, system backup enhancements were completed in the SaaS environment, bolstering data security and operational continuity. The implementation of a phone contact centre, covering both Kemps Creek and Liverpool, was also completed, with further measures taken to ensure call continuity across all memorial parks.

### Digital tools and end user support

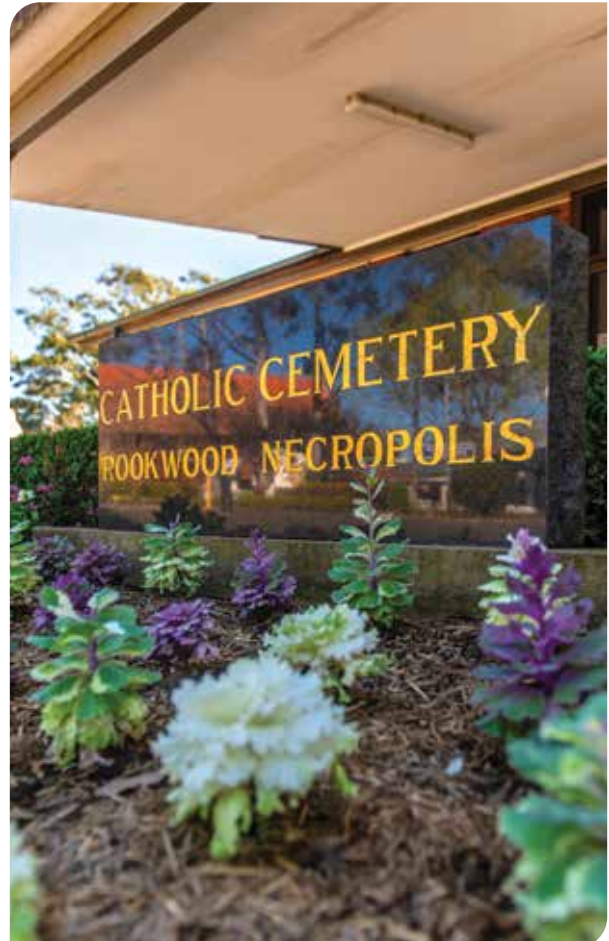
To better support end users and harness new digital tools, CCC has made strides in enhancing technological infrastructure. Collaboration with HR led to ongoing work on Fair Work annualised wages capture systems and reporting. The organisation also conducted a thorough inquiry into current suppliers' technological offerings, leading to the incorporation of valuable enhancements. Wi-Fi connectivity was also improved across CCC's facilities, ensuring robust and reliable access for both staff and visitors.

### Digital strategy and customer experience

In support of CCC's digital strategy to transform customer experience and service offerings, the organisation explored and implemented several key initiatives. These include the completion of investigations into online customer service options and the development of a digital wayfinding strategy using Google App technology, which enhances visitor navigation across cemeteries.

### Critical infrastructure and cybersecurity

Ensuring the resilience and security of CCC's critical infrastructure remained a top priority this year. The organisation completed the forced overnight reboot of inactive PCs, ensuring timely software and security updates. CCC also met government cybersecurity requirements by implementing ThreatLocker application control, which provides stringent protections against unauthorised software. Broadened penetration testing regimes, including internal, external, and web application testing, were also successfully carried out, further fortifying CCC's cybersecurity posture.





6

## Our Strategic Priorities: Technology





## Implementation of a New Finance System

In a significant step toward enhancing financial management and operational efficiency, Catholic Cemeteries + Crematoria (CCC) successfully implemented a new finance system during the year. This system upgrade is part of CCC's strategic priorities in technology enhancement to support continued growth.

The new finance system streamlines accounting processes, improves reporting accuracy, and enhances the ability to manage financial resources in real-time. Key features customisable dashboards, automated workflows for invoicing, payment plans and financial reporting, providing greater transparency and control over financial activities.

This system also integrates with customer and cemetery management systems, ensuring a seamless flow of information across operations.

With enhanced data analytics and reporting capabilities, CCC can now make more informed, data-driven decisions. The new system enables faster and more accurate financial forecasting, ensuring that resources are allocated efficiently and in line with strategic priorities.

The implementation of the new finance system reflects CCC's ongoing commitment to operational excellence, positioning the organisation to better meet the evolving needs of the communities it serves. Through this upgrade, CCC strengthens its financial stewardship, reinforcing its dedication to long-term sustainability and responsible management.





## Events July - December 2023

Over the last 12 months, CCC has actively engaged in a diverse range of sponsorships and events aimed at strengthening relationships with its key stakeholder groups.

### July 2023

**Chaldean Commemoration of St Thomas the Apostle** celebrates the life of the Apostle who is a canonised Saint.

### August 2023

**Bringing them Home** - Held annually during Homelessness Week in collaboration with St Vincent de Paul, this service at Charles O'Neill Walk gathers groups from the Sydney Archdiocese to honour and lay to rest those homeless who have passed away.

**Chaldean The Feast of St Mary Assumption** Day commemorates the belief that when Mary, the mother of Jesus Christ, died, her body was “assumed” into heaven to be reunited with her soul, instead of going through the natural process of physical decay upon death.



### September 2023

**Father's Day Masses** - Each year CCC runs a special Father's Day Masses to show love and appreciation to fathers, grandfathers and father figures no longer with us.

**Feast of Our Lady of Penafrancia** - CCC sponsored the Feast of Our Lady of Penafrancia.

**Mention My Name** - CCC and Grief Care hosted the annual Mention My Name Memorial Service at St Mary's Cathedral, honouring those lost to suicide.

**Macarthur WILMA International Ladies Day event** - attended by CCC female staff, WILMA Women's Health Centre has been providing evidence-based women's health and wellbeing services for over 35 years to women in the Macarthur area.

**Our Lady of Victories Parish Festival** - a Christian event sponsored by CCC to acknowledge the support provided to Kemps Creek by the Church.







## November 2023

**All Souls' Day Masses** - All Souls' Day Masses were held at Liverpool, Rookwood Catholic, and Kemps Creek cemeteries, offering a time for remembrance and prayer for the faithful departed.

## October 2023

**Wave of Light** - each year, CCC hosts a special memorial service for Pregnancy, Infant & Child Loss.



## December 2023

**Christmas Interfaith Remembrance Service** - The Christmas Interfaith Remembrance Service, held annually at St. Mary's Cathedral, is a special event dedicated to honouring the memory of loved ones who have passed away.

**Croatian Christmas Feast** - CCC sponsor two Croatian centres at Summer Hill & St John's Park for their Christmas Catholic celebration of life.



## Events January - June 2024

### February 2024

**Syriac Mass for the Dead** at Kemps Creek Memorial Park is a commemoration of those deceased and buried at Kemps Creek.

**Chaldean Commemoration of the Dead** event at Kemps Creek is a commemoration of those deceased and buried at Kemps Creek.



### March 2024

**Stations of the Cross** - The Stations of the Cross are a 14 step Catholic devotion that commemorates Jesus Christ's last day on Earth. The 14 stations, focus on specific events of His last day, beginning with His condemnation.



### April 2024

**Ingleburn & Campbelltown Chamber's** Chris Minns Western Sydney visit event. Catholic Cemeteries supported the Premier and Ingleburn Chamber in response to the Premiers support and understanding of the religious requirements of the cemetery sector.





## May 2024

**Mother's Day Mass** - Mother's Day is a special day for many in the community to reflect and show appreciation and love for mothers, grandmothers, and mother figures.

**St Nino Mother's Day Ball** - CCC sponsored the St Nino Mother's Day "A Tribute to Mothers" Ball.

**Let's Talk About Grief and Loss" Muslim Workshop** - A workshop fostering an important dialogue on grief and loss within the Muslim community, with participants appreciating the collaboration between Christian and Muslim perspectives. Many attendees sought follow-up support from the Grief Care facilitators to continue these vital conversations within their communities.



## June 2024

**Sydney Catholic Business Network luncheon** - CCC had the honour of sponsoring the second Sydney Catholic Business Network luncheon in Sydney, hosted by Archbishop Anthony Fisher OP, Catholic Archdiocese of Sydney.

**Sydney Homeless Memorial Service** - A special Memorial Service was held in collaboration with PAYCE and End Street Sleeping to honour those who passed away while experiencing homelessness in the past year.

**Walk with Christ** - As event partner for this year's Walk with Christ, we proudly supported a powerful display of community faith and unity, exemplified by the procession from Martin Place to St Mary's Cathedral.

**Philippine National Day Ball** - CCC supported the celebration of the 126th anniversary of Philippine Independence at the annual Philippine National Day Ball. CCC also sponsored a flag raising ceremony at Macarthur.

**Croatian Stepincevo Festival** - celebrates the life and devotion of Cardinal Stepincevo and his commitment to the enrichment of life.

# Corporate Governance and Accountability

CCC is committed to excellence in corporate governance, transparency and accountability. This is essential for the long-term performance and sustainability of the organisation, and to protect and enhance the interests of the community and stakeholders. CCC's Governance framework is based on accountability, effective delegation and adequate oversight to support sound decision-making.

## Corporate Governance Framework

Excellence in corporate governance is integral to CCC's vision of 'Honouring Every Life Forever'. Beyond legal compliance, it is crucial for our long-term sustainability, perpetual care, and commitment to serving our customers with the highest standards of faith, compassion, and integrity.





## Role of the Board

The Board's primary purpose is to ensure sound and prudent management of the organisation and to provide leadership and strategic guidance and delivery of the organisational purpose. The Board also fully recognises its perpetual maintenance and community service obligations, ensuring that funds are set aside for all CCC's cemetery locations to be maintained in perpetuity.

In addition to the matters the Board is required by law to approve, key responsibilities of the board include:

<b>Strategy and corporate plan</b>	<ul style="list-style-type: none"><li>› Approving strategy and monitoring implementation</li><li>› Approving the corporate operational plan and monitoring performance</li><li>› Stewarding the strategic direction to ensure long term sustainability.</li></ul>
<b>Financial reporting and capital management</b>	<ul style="list-style-type: none"><li>› Overseeing the organisation's financial position and approving the full year financial reports</li><li>› Approving decisions about capital management and investment</li></ul>
<b>Risk management and controls</b>	<ul style="list-style-type: none"><li>› Reviewing organisational risks that have the potential to have a material impact on the business, setting risk appetite within which the board expects management to operate in respect of those risks, and overseeing the risk management framework implemented by management to identify and manage those risks.</li></ul>
<b>Culture, conduct, governance and compliance</b>	<ul style="list-style-type: none"><li>› Monitoring and influencing organisational culture, reputation, ethical standards and legal compliance.</li><li>› Overseeing stakeholder engagement and reporting.</li><li>› Ensuring statutory and regulatory obligations are met.</li></ul>

The Board has adopted a Board Charter that details its role and responsibilities in detail.

The Board program is formulated each year to achieve an appropriate balance between governance and oversight, continuous learning focused on relevant industry developments, awareness of emerging risks, and market conditions. The program comprises formal meetings, business briefings, presentations from internal and external specialists and advisors, site visits, engagement with team, and meetings with key stakeholders.

Board meetings are structured to balance recurring items, such as strategy, team, customer and community, business performance, financial and other reporting, financial and non-financial risks, legal, regulatory, government and policy developments, with other material matters arising from time to time. The Board actively monitors performance against strategic priorities, organisational purpose and values.

## Committees

The Board has three standing Committees that assist it in carrying out its responsibilities. These are the:

- › Audit, Risk and Governance Committee;
- › Finance, Investment and Remuneration Committee;
- › Community Advisory Committee.

The roles, responsibilities and composition requirements of each Board Committee are detailed in its respective Charter. Board committees are established in accordance with the requirements of section 103 of the Cemeteries and Crematoria Act 2013 NSW.

In addition, to ensure the needs and values of all religious and cultural groups are understood, CCC has established a specialist Stakeholder Engagement Council (SEC), which provides an open sharing forum for members to raise ideas and issues as well as providing a platform for CCC to gather important feedback on existing and proposed products and services, consumer trends and changing clientele needs.

### Board & Committee Attendance

	Board	Audit, Risk & Governance	Finance, Investment & Remuneration	Community Advisory Committee
<b>Greg Smith</b>	7/7	4/4	4/4	1/1
<b>Maria Wheeler</b>	7/7	4/4	4/4	1/1
<b>Danny Casey</b>	7/7	3/4	3/4	1/1
<b>Terence Brady</b>	6/7	4/4	4/4	1/1
<b>Dominic Sullivan</b>	7/7	4/4	4/4	1/1



## Board capability, composition and tenure

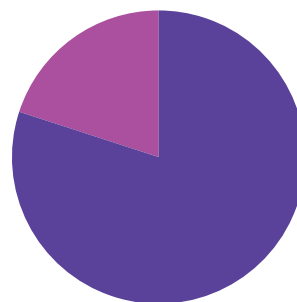
The Board comprises independent non-executive directors with the skills and capabilities to fulfil their duty to act in the best interests of CCC. The effective application of those skills and capabilities enables the Board's contribution to the decision making and governance of the organisation. The Board is comprised of individuals with both relevant skills and capabilities, and diversity of thinking. When combined with management, this leads to CCC fulfilling its potential through living its purpose, observing its values and executing on its strategy.

As part of the ongoing succession planning for the Board, the Board reviewed the Board capability matrix, which took into consideration the skills and capabilities that the Board currently requires, together with those needed in the future. An assessment of the optimum mix of these capabilities takes place at least once a year. This also informs the identification and assessment of suitable future candidates for the Board.



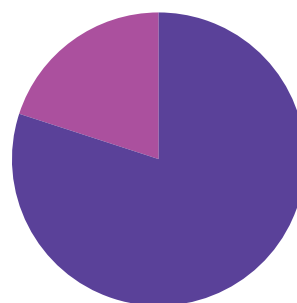
### Board Diversity

- FEMALE 20%
- MALE 80%



### Current Board Tenure

- 3-5 YEARS 20%
- 6+ YEARS 80%



# Stakeholder Engagement Council (SEC) Report

The SEC has continued to play a pivotal role in enhancing CCC's interaction with Sydney's diverse communities. Through collaboration and open dialogue, the SEC has been instrumental in ensuring that CCC's services and policies align with both current and emerging community needs.

## Key Achievements of the Year

### *Facilitating dialogue and understanding*

The SEC has fostered an essential exchange of ideas between community representatives and CCC, promoting mutual understanding of the challenges that impact decision-making. This collaborative approach has allowed CCC to proactively address emerging community issues, ensuring that its actions reflect the needs and concerns of those it serves.

### **Enhancing policy and operational insights**

This year, the SEC provided critical feedback on various initiatives, notably contributing to the draft Plan of Management for Macarthur Memorial Park. Their insights helped shape a plan that balances cemetery use with recreational space, ensuring equitable burial space allocation and the inclusion of significant heritage sites.

### *Engaging with new and emerging issues*

The SEC actively engaged in discussions about the phased introduction of the Interment Industry Scheme. Their feedback was vital in refining CCC's compliance measures and ensuring clear communication of these changes to the community.

### *Expanding community representation*

The inclusion of Shia community representatives this year has strengthened CCC's engagement with a broader range of cultural perspectives, underscoring its commitment to diverse representation.

### *Workshops and educational opportunities*

In July 2023, SEC members toured the new crematoria at Kemps Creek and participated in workshops on diverse burial rites and sector regulations. These educational experiences have deepened understanding within CCC's stakeholder groups, improving the organisation's ability to serve communities with respect and sensitivity.

### *Gathering and acting on feedback*

Customer survey results were shared with the SEC, providing valuable insights into community feedback on CCC's services. This continuous feedback loop ensures that CCC's offerings meet community expectations and supports ongoing improvement.

### *Looking forward*

The SEC remains committed to facilitating active participation and collaboration between CCC and the communities it serves. By continuing to engage diverse voices and address emerging challenges, the SEC will play a critical role in shaping CCC's responsive and inclusive future.

## **SEC delivers new cultural burial resources**

CCC has expanded its commitment to cultural diversity with the release of new video resources on burial traditions for Hindu, Muslim, Sri Lankan and Thai Buddhist communities. Using an informative and engaging format, these short videos provide unique and valuable insights into the importance of tradition burial practice for our multicultural families.

Developed in collaboration with the SEC, these videos enhance professional development for staff and industry partners. The initiative is part of CCC's ongoing efforts to ensure exceptional service and compassion.



# Governance Policies and Practices

The Board has adopted a suite of governance policies and associated documents, which include the following:

## Conflicts Management and Related Parties

The Conflicts Management Policy is designed to ensure that actual, perceived or potential conflicts of interest are identified, managed or prevented. The policy and associated procedures outline the organisational and administrative arrangements in place to support the identification and management of conflicts of interest.

## Gifts and Benefits

The CCC Gifts, benefits and Hospitality policy provides staff and external stakeholders – including customers, visitors, contractors, suppliers and others with information about the organisation’s policy on accepting gifts, benefits and hospitality in line with CCC’s commitment to avoid conflicts of interests and maintain a high level of public trust.

## Code of Conduct

CCC has a formally approved Code of Conduct, which sets the standards of behaviour, actions, and decisions expected of Board members, employees, and contractors when engaging with and balancing the interests of CCC’s stakeholders.

To assist in meeting these expectations, an ethical framework comprising of CCC’s underpinning values is in place.

Following the Code is mandatory, and any material breaches of the Code are reported to the relevant Committee.

## Whistleblower Protection

CCC is committed to fostering a culture where everyone feels safe to speak up on matters or conduct that concerns them. The Whistleblower Policy provides clarity on how CCC will support and protect those who express their concerns, as well as the manner in which concerns can be raised and will be managed.

## Privacy Protection

CCC maintains a privacy that articulates its practices when dealing with personal information, in addition the organisation has a robust data breach policy and plan. The organisation is committed to complying with the Privacy Act 1988 Cth, the Health Records and Information Privacy Act 2002 NSW and the Privacy Amendment (Notifiable Data Breaches) Act 2017 Cth.

No privacy breaches or investigations were reported during the reporting period.



## Governance Policies and Practices (cont)

### Prudent fiscal management

CCC is responsible for the ongoing operation and perpetual maintenance of its cemeteries. The objective of the perpetual maintenance investment fund is to:

- › support CCC in fulfilling its future obligations to cemeteries entrusted in its care;
- › offsetting the liability arising from pre-need product sales;
- › provide a source of funding for Capital expenditure (growth opportunities) and coverage of unforeseen costs.

CCC's investment policy establishes a disciplined framework for managing financial assets in alignment with the organisation's long-term goals and risk tolerance. By clearly defining investment objectives, risk parameters, and asset allocation strategies, the policy helps to ensure that investments achieve sustainable growth and support the organisation's overarching long term financial objectives.

The perpetual care target for Catholic Cemeteries & Crematoria (CCC) currently stands at \$154.6 million, as noted in Section 19 of our commitments. Our investment portfolio, valued at \$117 million as outlined in Section 12 of our statutory accounts, is the primary source for the perpetual maintenance fund. The auditors have reviewed and signed off the statutory accounts, confirming there are no concerns regarding the financial sufficiency of the fund, which suggests the funding level is adequate.

An independent perpetual care review conducted by KPMG Actuarial on October 12, 2023, further supported this conclusion.

### Recognising and Managing Risk

CCC identifies, monitors, and manages its exposure to financial, non-financial, and strategic risks. It is committed to having risk management policies, processes, and practices that support a high standard of risk governance while enabling management to undertake prudent risk-taking activities.

CCC's Risk Management Framework comprises the systems, structures, policies, processes and people that identify, measure, evaluate, control, monitor and report on internal and external material risk sources.

These documents provide a sound framework for managing the organisation's risks. The risk management policy reflects the overall principles of CCC's approach to risk management, including roles and responsibilities. The risk management framework, which has regard to the ISO:31000 Risk Management Standard, sets out the Board's commitment and approach to identifying, assessing, responding, managing and reporting risks that could impact the CCC's ability to meet strategic objectives and operating plans.

### Accountability and Audit

The Audit, Risk and Governance Committee assists the Board in discharging its responsibilities on matters relating to the external reporting of financial information for the organisation.

### Internal Audit

CCC has appointed Centium, as internal auditor to conduct internal audits in accordance with a risk-based Internal Audit Plan.

Centium's role is to provide independent and objective assurance and related consulting services to management, as well as the Audit, Risk and Governance Committee. Centium conducts its activities in line with accounting and regulatory standards and adheres to the



Institute of Internal Auditors' International Professional Practice Framework, including the Core Principles for the Professional Practice of Internal Auditing and the Definition of Internal Auditing.

The internal audit function is subject to external review every three years.

### External Audit

Nexia Australia has been appointed as CCC's external auditor. The External Auditor provides an independent opinion on whether, among other things, the CCC's financial report provides a true and fair view of the organisation's financial position and performance.

The Audit, Risk and Governance Committee meets with the External Auditors during the year to:

- › Discuss the external audit plan and identify significant changes in structure, operations, internal controls, or accounting policies likely to impact Financial Statements.
- › Review the auditor's results and findings, assess the adequacy of accounting and financial controls, and monitor the implementation of any recommendations made.
- › Finalise annual reporting, review preliminary financial report sign-off and any significant adjustments required as a result of the auditor's findings.

The external audit function is subject to external review every three years.

- › Review the auditor's results and findings, assess the adequacy of accounting and financial controls, and monitor the implementation of any recommendations made.
- › Finalise annual reporting, review preliminary financial report sign-off and any significant adjustments required as a result of the auditor's findings.

The external audit function is subject to external review every three years.

### Safeguarding the integrity of corporate reporting

Prior to approving the organisation's full-year financial statements for FY 2023-24, the CEO and CFO provided the Board and External Auditor with written declarations that, in their opinion, the financial statements and notes comply with the accounting standards and give a true and fair view of CCC's financial position and performance; and the declarations are formed based on a sound system of risk management and internal control, which is operating effectively.

As the operator of a Crown Land cemetery in New South Wales, CCC is compliant with all applicable regulations, guidelines, and requirements as set forth by the NSW Crown Lands Act 1989, Cemeteries and Crematoria Act 2013, and other relevant legislation governing cemetery operations in NSW.

CCC followed each of the recommendations of the ACNC's Governance Standards throughout the reporting period.





## Asset Management and Development

CCC is committed to protecting, improving and expanding our asset portfolio.

### Crown Cemetery Lands under Management

Lands	Size	Reserve Purpose
Kemps Creek Memorial Park	10.09 hectares	Cemetery, Crematorium, and accommodation
Liverpool Cemetery	9.5 hectares	General Cemetery
Macarthur Memorial Park	113.4 hectares	Cemetery, Public Recreation total area
Nepean Gardens Memorial Park	44 hectares	Cemetery, Public Recreation, Community Purposes including Wallacia Country Club
Rookwood Catholic Cemetery	86 hectares	Catholic Cemetery, Crematorium

### Non-Land Assets under Management (over \$50,000)

Asset Type	Asset Description	Net Book Value
Building	Rookwood Administration Office	402,821
Building	Rookwood Crematorium	3,609,375
Building	Sacred Heart Chapel	1,271,320
Building	St Michaels Chapel	555,420
Building	Stations of the Cross	139,435
Building	Rookwood Work Compound	395,509
Building	Spoil Containers	377,542
Building	Wallacia-Club House & Shed	778,298
Building	MMP Building Works	2,942,728
Building	Liverpool Office, Condolence Room, Cafe	3,835,028
Building	Kemps Creek Cremator	453,658
Building	Kemps Creek Office Building	2,690,285
Building	Kemps Creek Building Works	2,011,835
Leasehold	Leasehold Head Office	688,251
Motor Vehicles	Mortuary van	65,223
Motor Vehicles	Isuzu Tipper	102,697
Office Equipment & Furniture	Head Office Fit out	347,034
Office Equipment & Furniture	Liverpool Office and Chapel Furniture	127,771
Plant and Equipment	Bobcat Excavator	89,543
Software	Digital Management Storage	120,257
Software	Cemetery Management System	440,448
		21,444,478

# Heritage Assets

CCC manages several notable heritage properties, including the original portion of Rookwood Catholic Cemetery, parts of the serpentine canal that runs through Rookwood Necropolis, and the Varroville estate within the Macarthur Memorial Park site.

Cemetery	Heritage Listing
Rookwood Cemetery + Rookwood Necropolis	National Trust Register #S9531, S11492 State Heritage Register #00718 Local Environmental Plan #A00718
Varroville Estate (Within Macarthur Memorial Park)	National Trust Register #310651 State Heritage Register #00737, 10651 Local Environmental Plan #I105

## Asset Protection

CCC maintains a comprehensive insurance portfolio to protect its assets, operations, and personnel. The portfolio, managed by Willis Australia Limited, ensures CCC’s operations are covered across various potential risks for the FY2023–24 period.

Key insurance risk exposure covered includes property, liability, motor vehicles, plant and equipment, workers’ compensation, directors’ and officers’ (D&O) liability, and cyber security. All insurance policies are fully aligned with the operational activities and land management requirements of CCC.

CCC’s insurance providers include: Chubb Insurance Australia Limited: General Public and Products Liability; Liberty Special Markets: Group Personal Accident and Sickness; Community Underwriting: Association Liability Package; Chubb Insurance Australia Limited (60%) and Allianz Australia Insurance Limited (40%): Industrial Special Risks; and GT Insurance Pty Ltd: Driveline Commercial Fleet Policy.

## Fire Prevention

At CCC, the Mary Mother of Mercy building, including the Sacred Heart Chapel at Rookwood, is equipped with a fire indicator panel connected to a security monitoring system. Other buildings across the organisation are fitted with smoke detectors, fire hose reels, and emergency lighting. These systems are regularly maintained according to Australian Standard 1851 (2012), and fire safety procedures, including evacuation plans, are part of staff and contractor inductions.



## Capital Development and Major Works

During FY203-24, CCC continued a capital works program across the cemeteries portfolio. The table below lists all major works undertaken over the value of \$50,000.

Project Description	Cost up to 30 June 2024 (ex GST)	Estimated Completion Date
Macarthur Memorial Park	\$64,151,000	31/03/2025
Maronite Memorial Rookwood	\$149,000	31/10/2024
Way of the Cross Toilet Rookwood	\$134,000	31/10/2024
New Roads and Footpaths at Rookwood	\$94,000	completed
Sewer Rising Main Rookwood	\$221,000	completed
Monument restoration at Rookwood	\$100,000	completed
Serpentine Canal Rookwood	\$134,000	completed
Remediation of Dam at Kemps Creek	\$597,000	completed
New Office & Crematorium Kemps Creek	\$100,000	completed
New Roadworks at Kemps Creek	\$306,000	completed

## Leases, Licenses and Permits

Facility	Name	Purpose	Revenue
Rookwood Mary Mother of Mercy Condolence Room and Rookwood Sacred Heart Condolence Room	Celeste Catering Pty Ltd	Function centre	\$98,380.37 inc GST
Liverpool Café and Function Room	Lynch Group Events Pty Ltd	Function centre, flower shop, café	\$28,802.66 inc GST
Kemps Creek Function Room	Lynch Group Events Pty Ltd	Function centre	\$1,865.88 inc GST

## Consultants We Work We

CCC works with consultants to seek expert analysis or advice on a range of business needs. Examples of this work may include studies, market research, or independent analysis of business work plans and strategies.

In the 2023–24 financial year, CCC worked with multiple consultants, details of these consultancies can be viewed in the table below.

Consultant	Purpose	FY 2023-24 Expenditure
Kite Marketing	Customer Survey and Analytics	\$8,500
Ipsos Public Affairs Pty Ltd	Employee Engagement Survey	\$ 11,347
Mercer Consulting (Australian) Pty Ltd	Remuneration Benchmarking	\$2,145
CyberCX	External Network Penetration Testing	\$19,869
Ramkey Consulting Pty Ltd	General ICT Support Services including antivirus and cyber security maintenance	\$34,822
Virteer Pty Ltd	Development of 3d Monument Builder application	\$8,250
Active Directions Pty Ltd	Governance Review	\$16,789
AHE Investments Pty Ltd	Probity consultant in governance and procurement	\$22,000
Asset Inspect Pty Ltd	Property Risk Survey	\$26,620
City Public Relations	PR Consulting	\$5,341
Cornucopia Management Group	Advice on Business Continuity Planning	\$5,808
Deloitte Touche Tohmatsu	Professional financial advice on statutory report	\$64,900
Goodspring Business Services Pty Ltd	Procurement portal development	\$4,938
Jennifer Bicknell Consulting Pty Ltd	Employment Law Consulting	\$19,309
KPMG Australia	Perpetual Care Review	\$56,981



## Grants and Sponsorships

Grant Provider	Purpose	FY 2023-24
Department of Climate Change, Energy, the Environment and Water	Conservation of the Rookwood Serpentine Canal	\$133,405.25 (GST inclusive)
Department of Climate Change, Energy, the Environment and Water	Restoration of Macarthur Memorial Park heritage outbuildings project	\$24,750.00 (GST inclusive)
Catholic Archdiocese of Sydney	Parish Development Fund	\$50,000 (GST free)*
TOTAL		\$193,777.50 (GST exclusive)

\*This grant provides essential grief and trauma support services for the community. Additionally, it provides capacity building for parish volunteers who directly support communities facing grief and loss. This crucial initiative strengthens the resilience of individuals and families within our stakeholder communities affected by these challenges.



# Financial Report

## FY24 Financial Performance Overview

Catholic Metropolitan  
Cemeteries Trust  
ABN: 85 744 325 709

General purpose financial statements  
for the year ended 30 June 2024.

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In the financial year ending June 30, 2024, Catholic Cemeteries + Crematoria (CCC) demonstrated stable financial performance amidst a challenging economic landscape.

CCC reported a gross surplus of \$21.64 million, supported by a net investment return of \$15.34 million. Total revenue for the year amounted to \$30.68 million, reflecting a modest 2.2% decline compared to the previous year. This stable financial performance highlights the ongoing dedication of CCC’s employees and the trust placed in the organisation by its stakeholders.

Looking ahead, CCC remains committed to its strategic priorities, which include exploring alternative revenue streams and expanding cemetery capacity to accommodate Sydney’s growing and diverse communities. The planning reforms introduced during FY24 are expected to enhance CCC’s operational efficiencies, enabling the organisation to deliver its services more effectively.

CCC continues to monitor economic conditions to ensure the long-term financial sustainability of its operations while providing high-quality and respectful cemetery and crematoria services.

No significant events occurred after 30 June 2024 that would affect the organisation’s financial reporting.



# Statement of Comprehensive Income

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue	4(a)	30,676,667	31,370,349
Cost of Goods Sold	5	(9,033,845)	(10,162,758)
<b>Gross Profit</b>		<b>21,642,822</b>	<b>21,207,591</b>
Expenses			
Employee & Associated costs	6	11,180,296	10,665,136
Administrative Expenses	7	1,526,877	2,037,253
Operating expenses	8	6,325,355	4,893,760
Depreciation	13(a)(b)	2,123,909	1,914,933
(Profit) & Loss on Disposal		(106,257)	560,366
Marketing		815,443	730,204
<b>Total Expenses</b>		<b>21,865,623</b>	<b>20,801,652</b>
<b>Results from operating activities</b>		<b>(222,801)</b>	<b>405,939</b>
Interest Income	4(b)	2,468,393	2,957,891
Investment Income and movement	4(c)	12,807,617	12,285,936
Other Income		284,847	148,899
<b>Result for the period</b>		<b>15,338,056</b>	<b>15,798,665</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
<b>Gain on revaluation of land</b>	<b>3(f) &amp; 24(b)</b>	<b>-</b>	<b>9,992,989</b>
<b>Total Comprehensive Income for the period</b>		<b>15,338,056</b>	<b>25,791,654</b>

The notes on pages 83 to 105 are an integral part of these financial statements.

# Statement of Financial Position

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
Cash and cash equivalents	9	22,395,294	12,252,412
Trade and other receivables	10	4,824,136	1,451,519
Inventories	11	10,873,906	12,630,911
Investments	12	117,688,894	160,408,993
<b>Total current assets</b>		<b>155,782,230</b>	<b>186,743,835</b>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	13(a)	199,915,773	153,426,482
Intangibles	13(b)	631,945	903,468
<b>Total Non-Current Assets</b>		<b>200,547,718</b>	<b>154,329,950</b>
<b>Total Assets</b>		<b>356,329,948</b>	<b>341,073,785</b>
<b>Current Liabilities</b>			
Trade and Other Payables	14(a)	7,198,345	6,747,907
Lease Liability	14(b)	164,646	165,689
Contract Liabilities	15	9,638,281	10,043,682
Employee Benefits	16	1,801,734	1,538,545
<b>Total Current Liabilities</b>		<b>18,803,006</b>	<b>18,495,823</b>
<b>Non-Current Liabilities</b>			
<b>Lease Liability</b>	<b>14(b)</b>	<b>782,243</b>	<b>1,041,949</b>
Provisions	14(c)	124,200	124,200
<b>Employee Benefits</b>	<b>16</b>	<b>238,012</b>	<b>367,382</b>
<b>Total Non-Current Liabilities</b>		<b>1,144,455</b>	<b>1,533,531</b>
Total Liabilities		19,947,461	20,029,354
Net Assets		336,382,487	321,044,431
<b>Equity</b>			
Accumulated General Funds	24	288,452,670	273,114,614
<b>Asset Revaluation Reserve</b>	<b>24</b>	<b>47,929,817</b>	<b>47,929,817</b>
<b>Total Equity</b>		<b>336,382,487</b>	<b>321,044,431</b>

The notes on pages 83 to 105 are an integral part of these financial statements

# Statement of Changes in Equity

For the year ended 30 June 2024

	Note	Accumulated surplus funds \$	Asset Revaluation Reserve \$	Total \$
<b>Balance at 30 June 2022</b>		<b>257,315,949</b>	<b>37,936,828</b>	<b>295,252,777</b>
Result for the period		15,798,665	-	15,798,665
Revaluation of Land to Fair Value	<b>3(f) &amp; 24(b)</b>	-	9,992,989	9,992,989
<b>Balance at 30 June 2023</b>		<b>273,114,614</b>	<b>47,929,817</b>	<b>321,044,431</b>
Result for the period		15,338,056	-	15,338,056
<b>Balance at 30 June 2024</b>		<b>288,452,670</b>	<b>47,929,817</b>	<b>336,382,487</b>

The notes on pages 83 to 105 are an integral part of these financial statements



# Statement of Cash Flow

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
<b>Cash flows from Operating Activities</b>			
Cash receipts from customers		29,423,202	37,285,412
Payments to suppliers and employees		(28,976,161)	(26,658,477)
Interest received		1,304,826	1,163,942
Interest and other finance costs paid		(54,385)	(62,155)
<b>Net cash from Operating Activities</b>	<b>9</b>	<b>1,697,482</b>	<b>11,728,722</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from sale of property, plant and equipment		81,318	40,409
Payment for property, plant and equipment		(48,319,739)	(29,118,929)
Proceeds from realisation other investments		56,944,569	16,271,468
Acquisition of other investments		-	(5,700,000)
<b>Net cash used in Investing Activities</b>		<b>8,706,148</b>	<b>(18,507,052)</b>
<b>Cash flows from Financing Activities</b>			
Repayment of Lease Liability		(260,748)	(149,656)
<b>Net cash used in Investing Activities</b>		<b>(260,748)</b>	<b>(149,656)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>10,142,882</b>	<b>(6,927,986)</b>
Cash and cash equivalents at the beginning of the year		12,252,412	19,180,398
<b>Cash and cash equivalents at 30 June</b>	<b>9</b>	<b>22,395,294</b>	<b>12,252,412</b>

The notes on pages 83 to 105 are an integral part of these financial statements

# Notes to the Financial Statements

For the year ended 30 June 2024

## 1. Reporting Entity

Catholic Metropolitan Cemetery Trust (CMCT), trading as Catholic Cemeteries and Crematoria (CCC), is a Trust constituted under the Crown Lands Act 1989 (NSW) of which the Catholic Cemeteries Board (CCB) was appointed as the statutory Trust manager pursuant to section 95 of the Crown Lands Act 1989.

The address of the Trust's registered office is Level 2, 11 Murray Rose Ave, Sydney Olympic Park NSW 2127. The Financial Statements were approved by the Board of Directors on 28th August 2024.

## 2. Basis of Preparation

### (a) Statement of Compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASs) adopted by the Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2022 (ACNC).

### (b) Basis of Measurement

The financial statements have been prepared on an historical cost basis, except for certain financial instruments and Land, which are measured at fair value. The methods used to measure fair value are discussed further in the relevant notes.

### (c) Comparative Figures

Where required by Accounting Standards or Director reclassification, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

### (d) Functional and Presentation of Currency

The financial statements are presented in Australian dollars, which is the Trust's functional currency.

### (e) Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

#### Note 11 - Valuation of Inventory

- Note 13 - Property, Plant and Equipment
- Note 15 - Classification of Contract Liabilities
- Note 16 - Valuation of Employee Benefits
- Note 17 - Valuation of Contingent Liabilities
- Note 19 - Valuation of Commitments

### (f) Fair Value Measurement

When measuring the fair value of an asset or a liability, the Trust uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 3. Material accounting policies

The principal accounting policies have been consistently applied to all periods presented in these financial statements.

### (a) Income Tax

The Trust is a not-for-profit organisation and has been advised by the Australian Charities and Not-For-Profit Commission (ACNC) that it is exempt from Income Tax pursuant to the Income Tax Assessment Act 1997. The Trust has been endorsed by the ACNC as a charity.

### (b) Revenue

Revenue is recognised in accordance with AASB 15 Revenue from Contracts with Customers. The standard will apply to all contracts with customers, except for contracts covered by other applicable Standards, such as financial instruments (AASB 9) and leases (AASB 16).

Revenue is recognised at an amount that reflects the consideration to which CMCT is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, CMCT: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

#### (i) Interment Rights Granted / Goods Sold

Fees received for the interment rights for graves, crypts and cremated remains are recognised as revenue when the performance obligation has been met. Therefore, at the time of purchase, full payment for the right will be recognised on the Statement of Profit or Loss and Comprehensive Income while part payments will be recognised as Contract Liabilities (refer to 3(j)) on the Statement of Financial Position until full payment has been received.

Fees received for memorialisation products (e.g. plaques) are recognised as revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns.

#### (ii) Services

Revenue from services, including interments, cremations and chapel services, is recognised in the Statement of Comprehensive Income in the period that the goods or services are provided.

#### (iii) Interest and Investment Income

Interest income is recognised as it accrues in the Statement of Comprehensive Income, using the effective interest method. Dividend income is recognised in the Statement of Comprehensive Income on the date that the Trust's right to receive payment is established, which in the case of quoted securities is normally the ex-dividend date.

### (c) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the Statement of Financial Position.

### (d) Financial Instruments

A financial asset shall be measured at amortised cost whose objective is to hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest. A debt investment shall be measured at fair value through other comprehensive income whose objective is to both hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest as well as selling the asset on the basis of its fair value. All other financial assets are classified and measured at fair value through profit & loss.



# Notes to the Financial Statements

For the year ended 30 June 2024

## 3. Material accounting policies (cont)

### (i) Debt Securities at Amortised Costs

Debt securities at amortised costs are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial assets are measured at amortised cost using the effective interest method, less any impairment losses. These financial assets comprise investments in term deposits not qualifying for recognition as cash and cash equivalents.

### (ii) Financial Assets at Fair Value through Profit or Loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

### (iii) Loans and Receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

### (iv) Receivables

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Receivables consist predominately of trade debtors in relation to the provision of goods and services. Collectability of debtors is reviewed on an ongoing basis. A provision for impairment is raised when there is some doubt as to whether collection exists.

### (v) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, call deposits with banks and other short term, highly liquid investments with original maturities of three

months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the Trust in the management of its short-term commitments.

### (vi) Investments and Other Financial Assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit and loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset, unless, an accounting mismatch is being avoided.

When an investment is derecognised, the cumulative gain or loss in equity is reclassified to the Statement of Profit or Loss and Comprehensive Income. Investments comprise the Trust's diversified Managed Funds held with Russell Investments.

### (e) Inventory – Unsold Interment Rights

Inventories are classified as either Unsold Interment Rights, conferring an interment rights or construction of interment rights in progress. They are measured at the lower of cost and net realisable value and consist of the following components:

- (i) Developed costs represent inventories based on the average cost for construction per unit for graves, crypts, cremated remains and vaults. They are finished goods deemed (a) Available for Sale, (b) Reserved and (c) Not Available (where all the Development costs have been incurred). The carrying amount of the Unsold Interment Right is reviewed annually by the Board to ensure it is not more than the recoverable amount of those assets.
- (ii) WIP and grave extensions includes expenditure on inventories partially constructed but not available for sale.
- (iii) Purchase Price Variance (PPV) represent variations between standard and actual costs that are periodically cleared to COGS in the Statement of Comprehensive Income when the project is completed.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 3. Material accounting policies (cont)

### (f) Property, Plant and Equipment

All property, plant and equipment are stated at historical costs less accumulated depreciation and impairment losses, with the exception being Land which is stated at fair value. The depreciable amount of all property, plant and equipment, other than Land, are depreciated over their useful lives commencing from the time the asset is held ready for use. They are depreciated over their expected useful lives using the straight-line method. The carrying amount of the property, plant and equipment is reviewed annually by the Board to ensure it is not more than the recoverable amount of those assets.

Where an asset's life is not expected to greatly exceed twelve months, or expenditure of a minor capital nature up to \$1,000, it is written off and not capitalised. The expected useful lives are as follows:

Buildings & Ground improvements	40 years
Property improvements	10 years
Fixtures & Fittings	10 years
Motor Vehicles	7 years
Plant & Equipment, Software and Furniture & Office Equipment	5 years
Computers & Ancillaries	3 years
Leasehold	As per lease term

The assets residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date. Gains and losses on disposal of property, plant and equipment are considered in determining the surplus/loss for the financial year. Capital works projects for improving and extending the economic life of infrastructure is to be capitalised.

All leases to be accounted for 'on-balance sheet' (i.e. Leasehold assets) other than short-term (i.e. less than 12-month term and low value asset leases (i.e. less than \$10,000), which will be expensed to the Statement of Comprehensive Income as incurred. Leasehold assets are measured at cost and includes:

- Initial measurement of the lease liability,
- Lease payments made at or before commencement date, less any lease incentives received,
- Initial direct costs by CMCT, and
- Estimate of dismantling, removal, restoration costs.

The asset class of Land is stated at fair value for the purpose of cemetery operations. Revaluations shall be made with sufficient regularity to ensure the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. CMCT conducts a comprehensive revaluation at least every three years for its land where the market approach is the most appropriate valuation technique. CMCT has obtained Development Approvals for its two greenfield cemetery sites at Macarthur and Wallacia. The construction of Civil and Building works have been commenced in Macarthur in advance of the pending exhaustion of interment rights across Crown Cemeteries including Rookwood, Liverpool and Kemps Creek.

Increases in the carrying amounts arising from revaluation of land are recognised in other comprehensive income and accumulated in an asset revaluation reserve in equity. To the extent that the increase reverses a decrease previously recognised in the Statement of Comprehensive Income, the increase is first recognised in the Statement of Comprehensive Income. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to the Statement of Comprehensive Income.

All properties were revalued as at 30 June 2023 by Opteon Solutions. The outcome was a \$9,992,989 increase from 2020. The next revaluation is scheduled for 30 June 2026.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 3. Material accounting policies (cont)

The following table details the valuation of the Trust's land.

Cemetery Location	Land Area (HA)	Land Valuation as at 30 Jun 2020	Land Valuation as at 30 Jun 2023	Increased in Land Valuation
Rookwood	86	37,112,784	40,015,843	2,903,059
Liverpool	9.5	3,204,540	3,550,492	345,952
Kemps Creek	10.09	9,363,116	9,472,744	109,628
Macarthur	113.37	15,871,800	19,839,750	3,967,950
Wallacia	44.44	12,887,600	15,554,000	2,666,400
<b>Total</b>	<b>263.40</b>	<b>78,439,840</b>	<b>88,432,829</b>	<b>9,992,989</b>

### (g) Intangibles

CMCT recognises intangible assets only if it is probable that future economic benefits will flow to CMCT, and the cost of the asset can be measured reliably.

Intangible assets are measured initially at cost. Where an asset is acquired at no or nominal cost, the cost is its fair value as at the date of acquisition. Following initial recognition, intangible assets are subsequently measured at fair value only if there is an active market. If there is no active market for CMCT's intangible assets, the assets are carried at cost less any accumulated amortisation and impairment losses.

The useful lives of intangible assets are assessed to be finite and amortised on a straight-line basis over the period of their expected benefit, being their finite useful lives of between three and five years. Amortisation commences when the asset is available for use.

Software development acquired in a business combination is capitalised at the fair value on acquisition. Costs incurred in developing products or systems and costs incurred in acquiring software and licences include the external direct costs of materials and services.

An intangible asset arising from software development expenditure on an internal project is recognised only when the consolidated entity can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development.

### (h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Trust during the reporting period which remains unpaid. The balance is recognised as current liability with the amount being normally paid within 30 days of recognition of the liability.

Trade and other payables are recognised initially on trade date at fair value less any directly attributable transaction costs. Subsequent to initial recognition, payables are measured at amortised cost using the effective interest method.







# Notes to the Financial Statements

For the year ended 30 June 2024

## 3. Material accounting policies (cont)

### (i) Lease Liability

Lease liabilities are to be measured initially at the present value of unpaid lease payments. These payments may include:

- Fixed payments less incentives,
- Variable payments (e.g. CPI)
- Expected residual value guarantee, and
- Penalty for terminating (if reasonably certain).

The lease payments are to be discounted using the interest rate implicit in the lease. If not available, then the lessee's incremental borrowing rate.

### (j) Contract Liabilities

Contract liabilities represent:

(a) part payments for where settlement is generally longer than 3 months from the initial deposit. Upon receiving payment in full, ownership of interment right is transferred to client and all related amounts are then recognised as revenue.

(b) prepaid future services (i.e. cremations, cremated remain interments and interments) which can be redeemed anytime. Upon redemption, the amounts are then recognised as revenue.

### (k) Employee Provisions

Provision is made for CMCT's liability for employee benefits and on costs arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

Contributions are made by the Trust to employee superannuation funds and are charged as expenses when incurred. Provisions are recognised when the Trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

### (l) Impairment

At the end of each reporting period, the Trust assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Trust estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### (m) Segment Reporting

CMCT operates in New South Wales, predominately in one industry, being the cemetery industry wholly within Australia.

### (n) New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 4. Revenue and other income

	2024 \$	2023 \$
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### (a) Revenue

Interment Rights	21,309,846	20,745,117
Interment Fee	5,801,874	6,038,691
Others	3,564,947	4,586,541
	<b>30,676,667</b>	<b>31,370,349</b>

### Disaggregation of Revenue

Timing of revenue recognition		
Interment Rights transferred at a point in time	21,309,846	20,745,117
Services transferred at a point in time	9,366,821	10,625,232
	<b>30,676,667</b>	<b>31,370,349</b>

### (b) Interest income

Interest Income from Cash Equivalents	671,609	378,645
Interest Income from Term Deposit	1,163,567	1,793,949
Imputation Credits	633,217	785,297
	<b>2,468,393</b>	<b>2,957,891</b>

### (c) Investment Income from Managed Funds

Realised	<b>5,235,336</b>	<b>3,355,421</b>
Unrealised	<b>7,825,566</b>	<b>9,176,656</b>
Management Fee	<b>(253,285)</b>	<b>(246,141)</b>
	<b>12,807,617</b>	<b>12,285,936</b>

## 5. Cost of sales and other expenses

### Cost of Sales

Interment Rights	(3,889,510)	(4,842,171)
Interment Fee	(2,323,144)	(2,548,291)
Others	(2,821,191)	(2,772,296)
	<b>(9,033,845)</b>	<b>(10,162,758)</b>



# Notes to the Financial Statements

For the year ended 30 June 2024

## 6. Employee & Associated Costs

	2024 \$	2023 \$
Salary and wages	9,519,213	9,465,830
Superannuation entitlements	1,017,863	958,191
Employee leave entitlements	290,894	323,176
Fringe benefit tax	82,561	54,355
Associated Costs	567,328	537,317
Cost Recovery to COGS	(1,972,010)	(2,148,681)
Others Employee Costs	1,674,447	1,474,948
	<b>11,180,296</b>	<b>10,665,136</b>

## 7. Administrative Expenses

Administrative Expenses	2,359,776	2,931,131
Cost Recovery to COGS	(832,899)	(893,878)
	<b>1,526,877</b>	<b>2,037,253</b>

## 8. Operating Expenses

Operating Expenses	7,795,851	6,524,165
Cost Recovery to COGS	(1,470,496)	(1,630,405)
	<b>6,325,355</b>	<b>4,893,760</b>

## 9. Cash and cash equivalents

Cash on hand/Petty Cash	<b>2,700</b>	<b>2,700</b>
<b>Bank balances</b>	<b>22,392,594</b>	<b>3,836,351</b>
<b>Call deposits</b>	-	<b>8,413,361</b>
	<b>22,395,294</b>	<b>12,252,412</b>

# Notes to the Financial Statements

For the year ended 30 June 2024

Reconciling Surplus for the year for Net Cash Flows from Operating Activities	2024 \$	2023 \$
Result for the period	15,338,056	15,798,665
Adjustments for:		
Depreciation	2,123,909	1,914,933
(Gain) & Loss on Disposal	(106,257)	560,366
Investment distributions reinvested	(14,224,469)	(14,326,026)
(Increase) / Decrease in Trade debtors	(188,715)	537,690
(Increase) / Decrease in Other Debtors	(212,972)	(362,293)
(Increase) / Decrease in Inventories	1,757,005	2,477,064
Increase / (Decrease) in Trade Creditors	(4,316,283)	4,804,326
Increase / (Decrease) in Sundry Creditors	1,798,790	(267,229)
Increase / (Decrease) in Contract Liabilities	(405,401)	431,037
Increase / (Decrease) in Provisions	133,819	160,189
<b>Net cash from operating activities</b>	<b>1,697,482</b>	<b>11,728,722</b>

## 10. Trade and other receivables

Trade receivables	1,038,063	527,822
Other Debtors & Receivables	3,786,073	923,697
	<b>4,824,136</b>	<b>1,451,519</b>

## 11. Inventories

Grave Interment Rights	3,441,456	3,191,277
Crypt Interment Rights	5,766,882	8,012,230
Vault Interment Rights	103,000	105,000
Cremated remains	1,149,239	1,123,064
Inventory Grave Extensions	413,329	199,340
	<b>10,873,906</b>	<b>12,630,911</b>

The Board has applied current development costs to all developed unsold interment rights resulting in an adjustment to the value to Unsold Interment Rights. WIP and Grave extensions represent ongoing projects and balances will be cleared upon completion.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 12. Investments

Other Financial Assets		2024 \$	2023 \$
Bills and Term Deposits	(a)	-	53,157,170
Managed Funds	(b)	117,688,894	107,251,823
Total Investments		117,688,894	160,408,993

(a) Term deposits are held at cost and are classified as Debt Securities at amortised cost (previously held-to maturity investments). Term deposits held by the Trust during the financial year had maturity terms ranging from 6 to 12 months with ADI's that have a long-term credit rating ranging between BBB+ to AA+. Interest rates average 4.40% and generated \$1,164,032 in interest income.

(b) The purpose of Other Financial Assets is to generate real returns to satisfy future maintenance obligations when a cemetery is unable to generate sufficient income as all available interment rights are extinguished. Managed Funds are classified as financial assets at fair value through profit or loss and are managed by Russell Investments.



# Notes to the Financial Statements

For the year ended 30 June 2024

## 13(a). Detailed Property, plant and equipment and Projects under Construction (WIP)

Cost	Land \$	Buildings \$	Plant and Equipment \$	Motor Vehicles \$
Balance at 1 Jul 2023	88,432,829	26,964,309	2,934,738	1,157,606
Transfer of assets	-	-	231,311	88,365
Additions	4,570,000	2,030,000	209,285	581,098
Disposals	-	-	(56,115)	(308,245)
Lease remeasurement	-	-	-	-
<b>Balance 30 Jun 2024</b>	<b>93,002,829</b>	<b>28,994,309</b>	<b>3,319,219</b>	<b>1,518,824</b>
<b>Depreciation and</b>				
Balance at 1 Jul 2023	-	(8,425,771)	(1,817,343)	(487,518)
Disposal of assets	-	-	47,546	168,571
Transfer of assets	-	-	(87,690)	(51,944)
Depreciation till Jun 2024	-	(611,316)	(365,002)	(182,388)
<b>Balance 30 Jun 2024</b>	<b>-</b>	<b>(9,037,087)</b>	<b>(2,222,490)</b>	<b>(553,278)</b>
<b>Carrying amount</b>				
<b>at 1 Jul 2023</b>	<b>88,432,829</b>	<b>18,538,538</b>	<b>1,117,395</b>	<b>670,088</b>
<b>at 30 Jun 2024</b>	<b>93,002,829</b>	<b>19,957,222</b>	<b>1,096,729</b>	<b>965,546</b>

Computer & Equipment \$	Ground & Improvement \$	Leasehold \$	Under Construction \$	Total \$
2,413,731	8,322,705	1,637,296	35,873,860	167,737,074
(240,724)	1,180,934	-	(1,259,885)	-
152,872	51,586	-	41,009,840	48,604,681
(8,910)	-	-	(15,231)	(388,500)
-	-	(99,530)	-	(99,530)
<b>2,316,969</b>	<b>9,555,225</b>	<b>1,537,766</b>	<b>75,608,584</b>	<b>215,853,725</b>
(1,262,130)	(1,622,091)	(695,739)	-	(14,310,591)
8,910	-	-	-	225,027
137,023	2,611	-	-	(0)
(268,998)	(270,906)	(153,777)	-	(1,852,387)
<b>(1,385,196)</b>	<b>(1,890,386)</b>	<b>(849,515)</b>	<b>-</b>	<b>(15,937,951)</b>
<b>1,151,601</b>	<b>6,700,614</b>	<b>941,557</b>	<b>35,873,860</b>	<b>153,426,482</b>
<b>931,773</b>	<b>7,664,839</b>	<b>688,251</b>	<b>75,608,584</b>	<b>199,915,773</b>

# Notes to the Financial Statements

For the year ended 30 June 2024

## 13(b). Detailed Intangible Assets

	Software \$	Total \$
<b>Cost</b>		
Balance at 1 Jul 2023	1,930,791	1,930,791
Transfer of assets	-	-
Additions	-	-
Disposals	-	-
Asset Revaluation		-
Balance 30 Jun 2024	<b>1,930,791</b>	<b>1,930,791</b>
<b>Depreciation and impairment losses</b>		
Balance at 1 Jul 2023	(1,027,324)	(1,027,324)
Disposal of assets	-	-
Transfer of assets	-	-
Depreciation till Jun 2024	(271,522)	(271,522)
<b>Balance 30 Jun 2024</b>	<b>(1,298,846)</b>	<b>(1,298,846)</b>
<b>Carrying amount</b>		
at 1 Jul 2023	903,468	903,468
<b>at 30 Jun 2024</b>	<b>631,945</b>	<b>631,945</b>



# Notes to the Financial Statements

For the year ended 30 June 2024

## 14. Trade and other payables

(a) Trade and Non-Trade Payables	2024 \$	2023 \$
Trade payables	937,693	5,253,976
Non-trade payables and accrued expenses	6,260,652	1,493,931
	<b>7,198,345</b>	<b>6,747,907</b>

Expenses totalling \$3.5 million have been recorded as accruals, leading to a decrease in Trade payables and an increase in non-trade payables and

(b) Lease Liability	2024 \$	2023 \$
Current Lease Liability	<b>164,646</b>	165,688
	<b>164,646</b>	<b>165,689</b>
Non-Current Lease Liability	<b>782,243</b>	165,688
	<b>782,243</b>	<b>1,041,949</b>
<b>Total Leasehold Liability</b>	946,889	1,207,638

(C) Makegood Provision	2024 \$	2023 \$
Non-Current	124,200	124,200
<b>Makegood Provision</b>	<b>124,200</b>	<b>124,200</b>

## 15. Contract Liabilities

	2024 \$	2023 \$
Current		
Prepurchase Plan - Community Group Deals	1,871,881	3,987,335
Prepaid redeemable transactions	7,766,400	6,056,347
<b>Total Current Contract Liabilities</b>	<b>9,638,281</b>	<b>10,043,682</b>

CMCT accounts for Prepurchase Plan - Community Group Deals as Current liabilities due to the ability of customers to fully pay the balance of the contract at any time, regardless of the length of the contract.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 16. Employee benefits

	2024 \$	2023 \$
Current		
Liability for annual leave	1,279,181	1,142,405
Liability for long-service leave	522,553	396,140
<b>Total Current Liability</b>	<b>1,801,734</b>	<b>1,538,545</b>
Non-Current		
Liability for long-service leave	238,012	367,382
<b>Total non-Current Liability</b>	<b>238,012</b>	<b>367,382</b>
<b>Total Employee Benefit Liabilities</b>	<b>2,039,746</b>	<b>1,905,927</b>

## 17. Contingent Liabilities

### (a) Sold Unused Interment Rights

The Directors are of the opinion that provisions are not required in respect of these matters. Sold unused interment rights are recorded as contingent liabilities. The valuation is as per Cemeteries and Crematoria Act 2013 No 105 Section 53 Compensation, valuing the interment rights at the higher of purchase price at the time of purchase less 10% impairment of value or 50% of current selling price less 10% impairment of value.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 18. Financial instruments – Fair values and risk management

(a) Accounting classifications and fair values				Carrying value		Fair Value	
30 June 2024	Note	Debt Securities at Amortised Cost	Loans and Receivables	Investments at Fair Value through P&L	Other Financial Liabilities	Total	Level
<b>Financial Assets measure at fair value</b>				\$	\$	\$	
Managed Funds	12(b)	-	-	117,688,894	-	117,688,894	Level 1
Term deposits with a maturity greater than	12(a)	-	-	-	-	-	
		-	-	117,688,894	-	117,688,894	
Financial assets not measured at fair				-	-	-	
Trade and other receivables	10	-	5,694,136	-	-	5,694,136	
Cash and cash equivalents	9	-	22,395,294	-	-	22,395,294	
		-	28,089,430	-	-	28,089,430	
Financial liabilities not measured at fair				-	-	-	
Trade payables	14(a)	-	-	-	7,198,345	7,198,345	
Lease Liabilities	14(b)	-	-	-	946,889	946,889	
					8,145,234	8,145,234	
30 June 2023	Note	Debt Securities at Amortised Cost	Loans and Receivables	Carrying value		Total	Fair Value
				Investments at Fair Value through P&L	Other Financial Liabilities		Level
<b>Financial Assets measure at fair value</b>				\$	\$	\$	
Managed Funds	12(b)	-	-	107,251,823	-	107,251,823	Level 1
Term deposits with a maturity greater than	12(a)	53,157,170	-	-	-	53,157,170	
		53,157,170	-	107,251,823	-	160,408,993	
Financial assets not measured at fair				-	-	-	
Trade and other receivables	10	-	1,451,519	-	-	1,451,519	
Cash and cash equivalents	9	-	12,252,412	-	-	12,252,412	
		-	13,703,931	-	-	13,703,931	
Financial liabilities not measured at fair				-	-	-	
Trade payables	14(a)	-	-	-	6,747,907	6,747,907	
Lease Liabilities	14(b)	-	-	-	1,207,637	1,207,637	
					7,955,544	7,955,544	



# Notes to the Financial Statements

For the year ended 30 June 2024

## 18. Financial instruments – Fair values and risk management (cont)

### (b) Financial risk management

The Trust has exposure to the following risks arising from financial instruments:

- Credit risk (see (b)(ii))
- Liquidity risk (see (b)(iii))
- Market risk (see (b)(iv))

### (i) Risk Management framework

The Board has overall responsibility for the establishment and oversight of the Trust's risk management framework.

The Directors have established the Audit, Risk, Governance Committee, which is responsible for developing and monitoring the Trust's risk management policies. The committee reports regularly to the Board on its activities.

The Trust's risk management policies are established to identify and analyse the risks faced by the Trust, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Trust's activities. The Trust, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The Trust's Audit, Risk, Governance Committee oversees how management monitors compliance with the Trust's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Trust.

### (ii) Credit risk

Credit risk is the risk of financial loss to the Trust if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amount of financial assets represents the maximum credit exposure.

### *Trade and other receivables*

The Trust's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and historic trading relationship with the customer.

Management has established a credit policy under which each new customer is analysed individually for credit worthiness before the Trust's standard payment and delivery terms and conditions are offered. Sale limits are established for each customer and reviewed regularly. At the reporting date, the Trust did not have any provisions for impairment of trade receivable balances.

### *Cash and cash equivalents*

The Trust held cash and cash equivalents of \$22,395,294 at 30 June 2024. The cash and cash equivalents are mainly held with Catholic Development Fund (\$22,392,594). Deposits with the Catholic Development Fund are guaranteed by CDPF Limited, a company established by the Australian Catholic Bishops Conference but do not obtain the benefit of the depositor protection provisions of the Banking Act 1959.

The Catholic Development Fund and the Trustees of the Roman Catholic Church for the Archdiocese of Sydney are not subject to the provisions of the Corporations Act 2001, nor are they examined, approved or supervised by the Australian Securities and Investments Commission (ASIC) or by the Australian Prudential Regulatory Authority (APRA). Therefore, funds are kept to a minimum working capital level.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 18. Financial instruments – Fair values and risk management (cont)

### (iii) Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty in meeting the obligations associated with its financial liabilities. The Trust's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Trust's reputation.

### (iv) Market risk

Market risk is the risk that changes in market prices - interest rates and equity prices - will affect the Trust's income or the value of its holdings of financial instruments. An objective of the Finance & Investment Committee is to manage and control market risk exposures within acceptable parameters, while optimising the return. Details of the investment returns from each of the financial investments listed below have been disclosed in Note 12 to the financial statements.

	Fixed return financial investments \$	Variable return financial investments \$	Carrying value at 30 June 2024 \$
2024			
Term deposits	-	-	-
Managed Funds	-	117,688,894	117,688,894
<b>Total investments</b>	-	<b>117,688,894</b>	<b>117,688,894</b>
2023	\$	\$	\$
Term deposits	53,157,170	-	53,157,170
Managed Funds	-	107,251,823	107,251,823
<b>Total investments</b>	<b>53,157,170</b>	<b>107,251,823</b>	<b>160,408,993</b>

# Notes to the Financial Statements

For the year ended 30 June 2024

## 19. Commitments

### (a) Capital Commitments

As at 30 June 2024, a review of the outstanding balances on purchase orders relating to capital works highlighted the following commitments over the next twelve months.

	2024 \$	2023 \$
Major Works		
Liverpool	-	41,082
Kemps Creek	7,830,000	5,350
Macarthur	24,960,004	55,781,950
Rookwood	730,806	196,034
Sydney Olympic Park	405	-
<b>Total</b>	<b>33,521,215</b>	<b>56,024,416</b>

### (b) Perpetual Care Commitments

CMCT has an obligation to provide a level of ongoing maintenance to sold plots in perpetuity (or for the term of the renewal right where applicable), which arise from a combination of: (i) contracts with customers, (ii) community expectation, (iii) legal & regulatory requirements and (iv) an established pattern of past practice.

This ongoing maintenance typically includes the following:

- Maintenance of individual interment plots, including grave top-ups, maintenance of crypts, niche walls, and cemetery garden plots.
- Maintenance of the cemetery grounds including boundaries, security, paths, lawn mowing, upkeep of gardens and water features and facilities maintenance.
- These perpetual obligations do not include maintenance of privately owned memorials, ornamentation or individual or private gardens or vaults.

All funds except those required for current operations and capital improvements are regarded as Perpetual Care Funds. Perpetual Care funds are accumulated to provide for the above maintenance of the cemeteries after all burial licenses have been sold.

These Perpetual Care funds need to be maintained and improved by return on investment, as well as contribution of additional surplus income. Funds are held in a long-term investment strategy with an expected annual return 6-7%. Since inception the fund has achieved a 6.4% average p.a.

CMCT commissioned KPMG to conduct an actuarial review of perpetual care requirements of its cemeteries as at 30 June 2023. The main source of funding for these obligations are the investments disclosed in Notes 12. As of 30 June 2024, CMCT's Perpetual Care Target is \$154.6 million.

The perpetual care commitments exclude Macarthur Memorial Park (MMP) and Nepean Garden Memorial Park (NGMP). The financial position and perpetual care commitment of CMCT is expected to further increase once the two approved cemetery developments at Macarthur and Wallacia are completed. Macarthur is currently under construction with an expected completion date early 2025. Future surplus income from Macarthur will be contributed to the investment portfolio to meet our target.



# Notes to the Financial Statements

For the year ended 30 June 2024

## 20. Rental & Operating Leases

CMCT has entered into contractual lessee agreements which does not have an option to purchase the property at the expiry of the lease period.

	Photocopiers	Total
0 - 1 Years	81,156	81,156
1- 5 Years	200,452	200,452
	<b>281,608</b>	<b>281,608</b>

## 21. Related party transactions

The following were key management personnel of the Trust at any time during the reporting period and unless otherwise indicated were key management personnel for the entire period.

Non-executive Directors	Executive Management
The Hon Gregory Smith SC (Chairperson)	Ms Lauren Hardgrove (Chief Executive Officer)
Sr Maria Wheeler (Deputy Chairperson)	Mr Damian Furlong (Deputy CEO, Strategy + People)
Bishop Terence Brady DD VG	Mr Melvyn White (Head of Business Counsel and ICT)
Mr Daniel Casey	Mr David Renneberg (Chief Financial Officer) (Resignation date: 9/01/2024)
Mr Dominic Sullivan	Ms Kym Barlin (Acting Chief Financial Officer) (Appointment date: 9/01/2024)
	Mr Michael Cashin (Head of Engagement + Operations) (Appointment date:30/10/2023)
	Mr David De Angelis (Head of Capital Works)
	Mr Armen Mikaelian (Head of New Business Ventures)

### (a) Directors' Stipend payments

With the commencement of the Cemeteries & Crematoria Act 2013 as of 1 November 2014, Directors are entitled to compensation for their services in the form of a stipend and Superannuation Guarantee Levy, as well as reimbursement for actual expenses incurred in the course of carrying out their official duties. For the Financial year 2023/24, total remuneration was \$103,812.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 21. Related party transactions (continued)

### (b) Transactions with key management personnel

The key management personnel (KMP) pay, and reward framework is a total employment cost package that may be delivered as a combination of cash, other remunerations such as superannuation and prescribed non-financial benefits at management discretion.

	2024 \$	2023 \$
Short-term employee benefits	2,080,235	1,925,025
Post-employment benefits	166,997	233,298
Termination benefits	19,425	1,132,375
	<b>2,266,657</b>	<b>3,290,698</b>

### (c) Transactions with related parties

CCB Ltd has renewed the Management Agreement with the Broken Day Diocese regarding North Rocks Catholic Cemetery as of 1st July 2021. CMCT is contracted by CCB Ltd to provide operational and administrative support to North Rocks Catholic Cemetery.

	2024 \$	2023 \$
CCB Ltd - Operation & Administration Support	18,253	17,808
	<b>18,253</b>	<b>17,808</b>

### (d) Receivable from and payable to related parties

	2024 \$	2023 \$
Receivable from related parties		
North Rocks	1,286	17,201
CCB Ltd	-	78,931
	<b>1,286</b>	<b>96,132</b>

There were no trade payables to related parties at the current or previous reporting date.

### (e) Loans to/from related parties

There were no loans to or from related parties at the current or previous reporting date.

# Notes to the Financial Statements

For the year ended 30 June 2024

## 22. Events Subsequent to Reporting Date

By operation of the Catholic Cemeteries and Crematoria Trust Act 2024 (NSW), the assets rights and liabilities of CMCT will automatically transfer to Catholic Cemeteries & Crematoria Ltd as trustee of the Catholic Cemeteries & Crematoria Trust ABN 54 281 755 117 (CCCT) on 1 July 2024.

## 23. Auditor's remuneration

During the year the following fees were paid or payable for services provided by the auditor; Nexia Australia.

	2024 \$	2023 \$
Audit and review of financial reports:	55,000	48,500
Other services	2,600	5,000
	<b>57,600</b>	<b>53,500</b>

For 2024 the audit fees were \$55,000 for review of financial reports. Other services of \$2,600 were for audit review of the perpetual care commitments disclosure and related reports.

## 24. Capital and reserves

### (a) Accumulated funds

Accumulated Funds are funds that have been set aside for the furtherance of any or all of the Trust's purposes.

These include the provision of perpetual care, development of the facilities and the establishment of additional sources of revenue.

### (b) Asset Revaluation Reserve

This represents the revaluation of Freehold land to fair value which has allowed us to align with the treatment of all other Crown Cemetery Trusts. Refer note 3(f).



# Board Director's Declaration

Catholic Metropolitan Cemeteries Trust

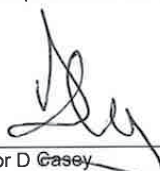
## Catholic Metropolitan Cemeteries Trust

### Board Directors' Declaration

In the opinion of the Board of the Catholic Metropolitan Cemeteries Trust:

- (a) the Trust is publicly accountable,
- (b) the Financial Statements and notes, set out on pages 3 to 28, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
  - (i) giving a true and fair view of the Trust's financial position as at 28<sup>th</sup> August 2024 and of its performance for the financial year ended on that date in accordance with the basis of preparation set out in Note 2; and
  - (ii) complying with Australian Accounting Standards to the extent described in Note 2 to the Financial Statements, and the Australian Charities and Not-for-profits Commission Regulation 2022; and
- (c) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of the Catholic Metropolitan Cemeteries Trust.

  
Chairperson Hon G Smith SC  
Director D Casey

Dated this 28<sup>th</sup> day of  
August 2024

# Independent Auditor's Report

## of Catholic Metropolitan Cemeteries Trust Report on the Audit of the Financial Report



Nexia Sydney Audit Pty Ltd

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### Independent Auditor's Report to the Members of Catholic Metropolitan Cemeteries Trust

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of Catholic Metropolitan Cemeteries Trust (the Entity), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Board Members' declaration.

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- i) giving a true and fair view of the Entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

##### Basis for opinion

We 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 Entity in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Board Members' responsibility for the financial report

The Board Members of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Board Members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board Members are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board Members either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

# Independent Auditor's Report (cont)

of Catholic Metropolitan Cemeteries Trust Report on the Audit of the Financial Report



## **Auditor's responsibility for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

## **Nexia Sydney Audit Pty Limited**

A handwritten signature in dark ink, appearing to read "B. Hanger".

**Brett Hanger**  
Director

Dated: 30 August 2024  
Sydney





SISTERS OF MERCY  
PARRAMATTA

ROWS 1 - 16

# Statement of Compliance

This Annual Report complies with the CCNSW Reporting Guidelines (2021)

Item	Description	Page Reference
a.	Summary of activities and highlights for the financial year	5,6, 15, 17, 21, 26, 30, 33, 35, 49
b.	Number of meetings of the Board and committees required under part 5 of the C&CA Act held during the financial year and records of attendance at those meetings	66
c.	Details of Board governance regime including a code of conduct, Board charter and pecuniary interest register requirements (excluding individual disclosures) and conflicts of interest policy	11, 44, 64, 65, 66, 67, 69, 103
d.	Management and structure	11, 12, 64
e.	Details of any plans of management, strategic plans, financial plans, or business plans in place	13, 14, 31
f.	Details of the value and condition of all assets (other than land) valued at \$50,000 or more	73, 94
g.	Details of heritage items	34, 37, 74
h.	Details of the value of work and improvements undertaken costing more than \$50,000	75
i.	Details of any insurance arrangements in place	74
j.	Details of fire prevention and workplace health and safety measures in place	54, 55, 74
k.	Details of the purposes for which the land is used and any approved capital works	33
l.	Details of any environmental management initiatives undertaken	35
m.	Details of leases, licenses, and permits that have been granted or are in force, including rent and fee levels	75
n.	Details of any investment policy for any purpose and the policy's ratio	45, 70, 71, 93, 101
o.	Details of funding of perpetual maintenance of the cemetery and whether the funding is considered sufficient by the Crown cemetery's auditors	102
p.	Details of any grants or sponsorship received	77
q.	Human resources such as total numbers of employees and contractors (including the total value of contracts) and details about any training provided to such persons	52, 53, 54
r.	Any research and development projects relating to interment activities	19, 20, 22, 29, 40
s.	Use of consultants (contract value and purpose)	76
t.	Details of the land manager's compliance with any applicable guidelines issued by the NSW Government, Department of Planning, Industry and Environment – Crown lands, Treasury, and CCNSW and published on their website	46, 47, 110







## Contact Us

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**North Rocks Catholic Cemetery**  
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[www.catholiccemeteries.com.au](http://www.catholiccemeteries.com.au)

**Liverpool Cemetery**  
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[www.liverpoolcemetery.com.au](http://www.liverpoolcemetery.com.au)

**Kemps Creek Memorial Park**  
230-260 Western Rd, Kemps Creek, NSW 2178  
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[www.kempscreekmemorialpark.com.au](http://www.kempscreekmemorialpark.com.au)

**Macarthur Memorial Park**  
Phone: 1300 086 689  
Email: [info@mmpark.com.au](mailto:info@mmpark.com.au)  
[www.mmpark.com.au](http://www.mmpark.com.au)

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