



Catholic
Cemeteries +
Crematoria

Expanding our mission

Annual Report 2024 - 2025



Catholic Cemeteries & Crematoria 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.

About this report

This annual report outlines the activities and financial performance of the Catholic Cemeteries & Crematoria Trust (CCCT), operating as Catholic Cemeteries + Crematoria (CCC), for the financial year ending 30 June 2025.

This report has been prepared in accordance with CCC’s legal and regulatory obligations, including:

- Compliance as a Licensed Category 1 Cemetery Operator under the *Cemeteries and Crematoria Act 2013 (NSW)*, including participation in the Interment Industry Schemes
- Adherence to the *Crown Land Management Act 2016 (NSW)*
- Fulfilment of responsibilities delegated to the CCC Trust by All Faiths Catholic Land Manager under Ministerial approval, as outlined in the *Delegation Instrument and Services Agreement*

The financial statements included are general-purpose reports prepared according to:

- *Australian Accounting Standards (AASs)*,
- *The Australian Charities and Not-for-profits Commission Act 2012*, and
- *The ACNC Regulation 2022*.

These statements were formally approved by the Board of Directors on 28 August 2025.

Contents

A message from our Chair + CEO	4
Our 2024-25 Focuses	6
Our Impact	7
Our Organisation	10
Vision + Mission	10
Our Purpose	10
Business Environment	11
Land Management	12
Operational Landscape	13
Our Strategic Priorities	16
Events this Year	30
Our Governance	34
Financial Report	50
Statement of Compliance	82

A message from our Chair + CEO

A Milestone Year

It is with great pride and optimism that we present the first Annual Report of the Catholic Cemeteries and Crematoria Trust (CCCT), trading as Catholic Cemeteries + Crematoria (CCC).

On 1 July 2025, CCC entered a new chapter as CCCT, the official successor to the Catholic Cemeteries Metropolitan Trust. This transition, enacted through new legislation, strengthens our role as a charitable cemetery operator and expands our mission to serve all in the community with compassion, dignity, and respect.

Driven by Purpose, Inspired by Faith

In our first year of operation under this new structure, CCC has remained committed to our core values - providing services with compassion, integrity, and respect.

Our work is inspired by the Catholic tradition of the Corporal Works of Mercy - acts of compassion shared across many faiths and beliefs. All proceeds from our operations are reinvested into our charitable work, including:

- Developing and improving our cemeteries and facilities
- Ensuring the long-term care of our cemeteries
- Providing grief support and education
- Offering compassionate assistance for those in need
- Keeping our prices affordable
- Advocating for inclusion across all faiths and beliefs

Through our mission, CCC advocates for the rights of all faiths and beliefs, ensuring end of life preferences and rituals are respected, supported, and upheld across all sites.

Growth and Performance

This year, CCC generated \$31.5 million in revenue, marking an increase from the previous year, a strong result that reflects CCC's resilience and adaptability in the face of changing consumer behaviour. Service delivery increased by 232 services (a 6% rise), bringing the total to 3,976 for the year.

In addition, CCC achieved a net surplus of \$15.53 million, significantly exceeding forecasts. This outcome demonstrates our commitment to responsible financial management, particularly amid uncertain market conditions and growing perpetual maintenance obligations. These results reinforce CCC's long-term financial sustainability and its ability to continue delivering high-quality, affordable services.

Customer Focus

Delivering exceptional service remains central to our mission. Highlights from our latest customer benchmarking survey include:

- 99% of families reported high levels of satisfaction with their experience
- 84% of funeral directors expressed similarly high levels of satisfaction
- Net Promoter Score of 72, reflecting strong trust, advocacy and confidence in our work
- Consistent praise for staff professionalism, empathy, and care across all sites

Digital Legacy and Grief Support: Launch of Memory Minder

In May, we launched Memory Minder, a free digital legacy service that allows families to create secure, shareable online memorials. Available across all CCC cemeteries, this innovative platform reflects our commitment to compassionate care and offers a modern, meaningful way to honour loved ones.

These results affirm CCC's commitment to compassionate, community-focused service and continuous improvement.

Macarthur Memorial Park – Official Opening

In April 2025, we proudly opened Macarthur Memorial Park - the first new Crown cemetery in Sydney in over 85 years.

Officially opened by Archbishop Anthony Fisher and Premier Chris Minns, we welcomed over 300 attendees, including faith leaders from more than 25 community groups, reflecting CCC's vision for a truly inclusive and multicultural memorial space.

Designed to meet the future needs of Sydney's diverse and growing population, Macarthur Memorial Park offers a peaceful setting for reflection, recreation, and remembrance. Its opening marks a major milestone in addressing long-term burial needs while redefining cemeteries as welcoming spaces that serve both memorial and community purposes.

Award-Winning Recognition for Macarthur Memorial Park

We were honoured to be recognised for our commitment to community-focused, inclusive, and sustainable development at Macarthur Memorial Park.

In partnership with Ward Civil & Environmental Engineering, CCC received the 2024 Master Builders Association

of NSW Award in the Civil Engineering category. This honour recognises the successful delivery of complex civil, road, and dam infrastructure that brought the park's visionary design to life.

Further recognition came at the 2025 Urban Taskforce Development Excellence Awards, where Macarthur Memorial Park was Highly Commended in the Community Facility Project category - highlighting its innovative blend of memorial, parkland, and public space.

Future Focus

As we look ahead, we are committed to building on the strong foundations laid this year. Guided by our values of faith, compassion, and inclusion, we are prepared to meet the evolving needs of a diverse and growing population - through innovation, sustainable development, and continued investment in our communities and spaces.

We extend our sincere thanks to Archbishop Anthony Fisher OP for his ongoing guidance, to our Board for their leadership, and to our dedicated team for advancing our mission with integrity and care.

To our stakeholders and industry partners, thank you. Your unwavering commitment and collaboration have been instrumental in achieving this year's milestones, expanding our reach and deepening our impact.

Together, we are united by a shared purpose and a commitment to delivering lasting value to the communities we serve.



Danny Casey
Chair



Lauren Hardgrove
Chief Executive Officer

Our 2024–25 Focuses



Community Engagement



Cultural + Social Responsibility



Innovation + Capability Development



Governance + Compliance



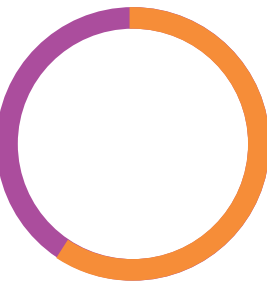
Customer Experience

Our Reach



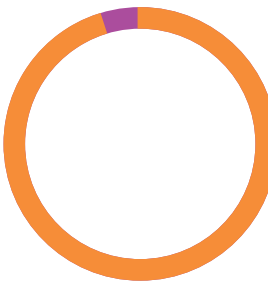
Our Impact

Our Team



Staff Diversity

Male	59
Female	40



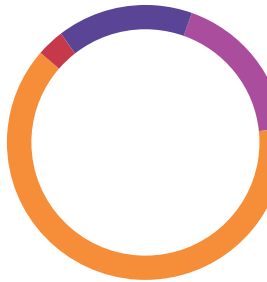
Employment Mix

Permanent	95
Part-time & Casual	4



Age Diversity

20s	10
30s	25
40s	23
50s	26
60s	15



Lengths of Service

0-5 years	62
6-10 years	18
11-20 years	16
21+ years	3

Employees
99

Our Services

3,976

Total services
(+6% on previous year)

530

Chapel services

2,560

Interments

539

Live-streamed
events and services

806

Cremations

Corporate Social Responsibility

\$19.5k

Compassionate
Assistance

6

Homeless
Interments

7

Community
Sponsorships
Awarded

Grief Care

6,984

Interactions

5,355

After-funeral
pastoral calls

1,261

Consultations

261

Debriefing sessions

57

Support after
Masses & Gatherings

23

Lay Led Funeral &
Graveside Services

27

Education
sessions



Stakeholder and Community Engagement



214

Community groups engaged

505,295

Reach

134,502

Website unique visitors

985

Consultations*
(see below for types)

11,530

Followers

5,764

Cemetery and Grief Care events

72

NPS

*Consultants: (funeral directors, religious and indigenous groups, schools, aged care, local businesses, communities and government)

Economic



\$15.5m

Net surplus

\$34.1m

Total sales under contract

579

Sales transactions
Liverpool

\$895k

Operating surplus

\$31.5m

Paid in full

1,673

Sales transactions
Kemps Creek

212

New payment plans
written: total value \$2.3m

6,763

Sales transactions

114

Sales transactions
Macarthur Park

\$112m

Funds under investment

4,397

Sales transactions
Rookwood

Sustainability



6,146

Plants and trees

194

New roses

980

Palm fronds to
community groups for Palm
Sunday masses

175

Trees planted

1,444

Roses pruned

1,456 hours

Electric Autonomous
Mowing

5,971

Plants planted across
locations

4,200m²

Cubic metres of recycled
mulch used

77

Trees deadwood removed

141

Tonnes of recycled garden
soil used

Learning & Development



182 hours

Certificate IV Frontline
Management

319 hours

Professional
Development

51 hours

Emotional Intelligence

163 hours

Workplace Health
and Safety

114 hours

License and Tickets

1009

Total Hours

180 hours

Performance
Management

Workplace Health
& Safety



14

Total Medical Treatment
Injuries

6

Total Workers
Compensation Claims

20

Total Employee Incidents

824

Total Lost Time Injuries

Our Organisation

CCCT (ABN 54 281 755 117), trading as CCC, is a not-for-profit, Catholic faith-based organisation providing cemetery and crematorium services across Greater Sydney.

CCC is committed to delivering respectful, affordable, and compassionate end-of-life care to individuals of all faiths, cultures, and beliefs.

Commencing operation on 30 June 2024, CCCT is the successor operating entity of the Catholic Metropolitan Cemeteries Trust (CMCT). CCCT is a charity registered with the Australian Charities and Not-for-profits Commission (ACNC).

CCCT is governed by a single corporate trustee: Catholic Cemeteries and Crematoria Limited (CCC Ltd) (ABN 44 638 153 689), a not-for-profit public company limited by guarantee, also a charity registered with the ACNC.

CCC operates cemeteries and crematoria on Crown land under delegation from the

All Faiths Catholic Land Manager Limited (AFCLM) (ABN 54 281 755 117), as approved by the Minister.

Nature and range of services provided

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


- CCC is responsible for the care and management of five crown cemeteries:
- Rookwood Catholic Cemetery (being the Roman Catholic portions of Rookwood Necropolis)
 - Liverpool General Cemetery
 - Kemps Creek Memorial Park
 - Macarthur Memorial Park
 - Nepean Gardens (under development)

CCC also manages a non-Crown cemetery at North Rocks 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 Vision

Honouring every life forever.



Our Mission

Remembering the dead.
Serving the living.

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.

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.

01

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

02

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

03

Growth + Innovation
As an agile market leader, we drive the development of new innovative products, services, and facilities to deliver community needs.

04

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

05

People + Culture
We champion a culture that engages, inspires and empowers people.

06

Technology
We harness technology to enhance and enable.

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

CCC remains deeply committed to the responsible and sustainable management of Crown reserves and associated infrastructure entrusted to its care.

In 2024 and 2025, CCC continued to advance and refine its Plans of Management, which serve as strategic frameworks guiding land use, environmental sustainability, and operational practices across all sites. This included the lodgement of the revised Macarthur Memorial Park Plan of Management with CCNSW, ensuring that the site's development remains aligned with its intended purpose and the evolving needs of the community.

Efficient Land Use

To address the growing demand for burial space, CCC conducts regular land audits and reviews to identify unused interment rights suitable for reallocation. These initiatives are part of a broader commitment to sustainable land-use practices that optimise the long-term viability of cemetery grounds while preserving the sanctity and dignity of each site.

A key milestone during the reporting period was the commissioning of renewable tenure section and natural burial areas at Macarthur Memorial Park, a progressive initiative offering more flexible and environmentally sustainable burial options.

Regulatory Developments

CCC actively monitors with evolving regulatory frameworks to ensure compliance and support sustainable cemetery operations.

During the year, CCC submitted formal feedback regarding a review of the *Crown Land Management Act 2016 (NSW)* and has proactively adjusted operational policies and procedures to align with legislative changes. CCC has responded to recent amendments to the SEPP, including the introduction of

a new exempt and complying development framework for cemetery maintenance and minor works. This change will streamline approval processes and facilitate the timely progression of planned CCC renewal and improvement projects across cemetery sites.

Environmental Responsibility

CCC actively pursues initiatives that minimise environmental impact while promoting responsible land stewardship.

These include:

- Offering eco-friendly burial options, including natural burial areas
- Implementing vegetation management plans to preserve native flora
- Enhancing water conservation measures across all sites
- The use of electric autonomous mowers

Stakeholder Involvement

CCC's land management approach is informed by community consultation and stakeholder engagement. Plans are developed to reflect the cultural, spiritual, and practical needs of diverse communities, with an emphasis on equitable access and inclusive design.

Legislative Developments

In April 2025, the NSW Government also introduced planning reforms to fast-track minor works in cemeteries. These reforms reduce red tape and accelerate the delivery of essential infrastructure - such as roadways, car parks, landscaping, and public amenities.

CCC welcomes these reforms as a vital step toward improving service delivery and remains remaining firmly committed to working with government and industry partners to shape a responsive, inclusive, and future-ready interment sector.

Operational Landscape

In 2024–2025, CCC faced a dynamic and challenging environment shaped by evolving consumer patterns, economic pressures, legislative reforms, and the expansion of its cemetery portfolio. These factors required a proactive and flexible approach to ensure activities align with its mission and statutory obligations.

In response, CCC conducted strategically reviewed assets and resource management and deepened its engagement with the communities it serves to ensure services remain relevant, accessible, and aligned with the diverse needs of stakeholders.

To safeguard its financial sustainability amid a changing consumer landscape and increasing perpetual maintenance obligations, CCC undertook targeted strategic investments designed to strengthen long-term resilience and enhance service excellence.

Legislative Developments

In 2025, CCC played an active role in consultations with Cemeteries & Crematoria NSW (CCNSW) on amendments to the *Cemeteries and Crematoria Act 2013 (NSW)*, which were passed by the NSW Parliament in June 2025. These changes aim to:

- Strengthen consumer protections
- Enhance regulatory oversight
- Improve operational clarity for licenced operators

Changing Consumer Profiles

Provisional mortality data released by the Australian Bureau of Statistics (ABS) in early 2025 showed a continued decline in national

death rates. While not specific to Sydney, this trend reflects broader improvements in public health and has influenced overall demand for immediate burial services.

At the same time, cremation rates continue to rise, driven by affordability and availability, while full-body interments are gradually declining. Despite this shift, pre-purchase activity has remained steady, indicating that many individuals and families are still planning ahead for future needs.

CCC has also observed a growing interest in alternative and more sustainable and diverse memorialisation options, reflecting evolving values across generations.

In response, CCC is actively developing innovative service offerings, including natural burials, new memorials products, and digital memorial service - to better meet the changing needs and expectations of the communities it serves.

Economic and Market Conditions

The rising cost of living in 2024–2025 placed real pressure on families, prompting many to reassess discretionary spending. This economic climate led to a decline in pre-purchase activity and a greater shift toward cremation, which is more affordable than traditional burial.

While global supply chain disruptions and energy costs continued to affect many sectors, CCC experienced less operational impact than in previous years. Thanks to careful financial management and targeted investments, CCC maintained high-quality, accessible services without compromising on care or community support.

Macarthur Memorial Park officially opens - a historic milestone for NSW

On Monday, 7 April 2025, CCC proudly marked a significant milestone with the official opening of Macarthur Memorial Park at Varroville, in the Campbelltown region. This is the first new Crown cemetery to open in New South Wales in over 85 years, representing a major achievement in addressing the state’s growing need for burial and cremation space.

The launch event was attended by a distinguished group of guests, including NSW Premier Chris Minns, Minister for Lands and Property Steve Kamper, Catholic Archbishop of Sydney Anthony Fisher OP, Bishop Brian Mascord of the Diocese of Wollongong, and representatives from 25 diverse faith communities. The event celebrated the Park’s unique role as a shared, inclusive space for remembrance, reflection, and community connection.

Spanning 113 hectares in the Scenic Hills, Macarthur Memorial Park will serve the people of NSW for the next century. The site includes capacity for 136,000 burial plots and thousands of cremation niches, addressing the critical shortage of cemetery space in the

Greater Sydney region. The \$125 million project was developed by CCC and delivered as public Crown land to the NSW Government to benefit both current and future generations. The park reflects CCC’s vision to deliver inclusive, beautifully designed spaces that go beyond traditional cemetery services.

“This facility not only addresses the urgent need for burial land, but also provides a beautiful, accessible public space that welcomes all faiths and cultures. For many, it will be a place of remembrance; for others, a space to enjoy time with family and community.”

Premier Chris Minns

- Key features include:
- Three chapels (The Sanctuary) accommodating up to 400 people
 - A 250-seat function centre, onsite café, and picnic areas
 - 20 dedicated burial rooms for specific religious and cultural communities
 - Six lakes, and over 8

- kilometres of walking and cycling trails open to the public
- Thoughtfully landscaped grounds designed for remembrance and recreation

CCC CEO Lauren Hardgrove reflected on the opening: *“We are delighted to deliver this enduring public asset for the people of New South Wales. Macarthur Memorial Park offers a unique, peaceful environment that welcomes both those honouring loved ones and the broader community seeking quiet reflection or time in nature.”*

In his address, Premier Chris Minns acknowledged the park as a space that blends public benefit with spiritual and cultural significance:

“This facility not only addresses the urgent need for burial land, but also provides a beautiful, accessible public space that welcomes all faiths and cultures. For many, it will be a place of remembrance; for others, a space to enjoy time with family and community.”

Leaders from multiple communities expressed their gratitude and support: Kazi Ali OAM, President of the Muslim Cemeteries



Board, praised the park as a dignified solution to long-standing burial shortages in the Muslim community.

Michele Goldman, CEO of the NSW Jewish Board of Deputies, noted that Macarthur Memorial Park now ensures the Jewish community is prepared for the future.

Bishop Antoine-Charbel Tarabay, of the Maronite Catholic Church, described the park as a sacred space for families to honour their traditions and loved ones in peace.

In addition to this landmark opening, CCC also announced the expansion of burial space at Kems Creek Memorial Park, with an additional 4.73 hectares secured to provide 10,000 new burial plots on Crown land, further strengthening future cemetery capacity in Western Sydney.

Archbishop Anthony Fisher OP commended the Government and CCC:

“This project has taken 13 years of vision, planning and commitment. It is a legacy for all communities, and a testament to what can be achieved when faith, government and community work together for the common good.”

The opening of Macarthur Memorial Park reinforces CCC’s mission to deliver inclusive, sustainable, and sacred spaces for remembrance while serving the evolving needs of a growing and diverse population.





Our Strategic Priorities

01 Strategic Priority 1: Service Excellence

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

CCC continues to place service excellence at the centre of its operations. In FY2024–2025, the organisation further strengthened its focus on delivering compassionate, consistent, and high-quality service experiences that reflect the evolving expectations of families, funeral directors, and community partners.

This year, CCC focused on deepening its customer- and community-centric approach, with continued investment in systems, staff development, and stakeholder engagement.

Enhancing Service Excellence

In 2024–2025, CCC made significant strides in strengthening its digital and operational foundations to better serve stakeholders:

- A full website usability review improved online visibility, making accessing to services easier for families.
- Expanded use of HubSpot CRM digital communication and broadscale stakeholder engagement across all sites.
- Customer service training was delivered at Macarthur Memorial Park ahead of its

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

opening, with refresher sessions rolled out to all frontline staff - reinforcing CCC’s commitment to compassionate care.

- Refinement of Contact Centre processes to improve customer experience.
- Translating services added to website.

Customer Benchmarking Results

2024-25 customer benchmarking results reflect consistently high satisfaction and trust across all groups:

99% of families reported high levels of satisfaction with the overall service	84% of funeral directors reported high levels of satisfaction with the overall service
95% of families said they would recommend the cemetery they visited	75% of funeral directors indicated they would recommend CCC cemeteries
91% of families rated their experience with customer service staff as ‘good’ to ‘excellent’	84% of funeral directors rated their experience with customer service staff as ‘good’ to ‘excellent’

Deepening Engagement

CCC advanced its Community Engagement Strategy, strengthening relationships across the region through open dialogue and collaboration. Key initiatives included:

- Endorsement of the Australian National Imams Council (ANIC) as the peak body for Islamic religious guidance relating to burial rites within CCC cemeteries.
- Quarterly Stakeholder Engagement Council (SEC) meetings strengthened dialogue between CCC leadership and community representatives.
- New SEC member appointments ensured continued cultural and religious diversity.
- New partnerships with religious and community groups, expanding CCC’s reach and building trust across multicultural networks.

- Execution of Memoranda of Understanding (MOUs) with community groups at Macarthur Memorial Park, supported by training to ensure compliance with the Interment Industry Scheme.

Grief Care – A Meaningful Point of Difference

CCC offers a dedicated Grief Care service, provided at no cost to all customers. This unique program extends vital support through support groups, memorial services and access to grief counselling resources.

Key achievements in 2024–2025 include:

- Expansion into the Macarthur region, broadening access to grief support in growing communities
- Implementation of key recommendations from the Grief Care Service Review, enhancing both the reach and quality of service delivery

In addition, CCC provided \$19,400 of compassionate assistance services for disadvantaged persons.

Activating Community Life at Macarthur Memorial Park

CCC continued to build momentum at Macarthur Memorial Park, with efforts focused on creating a welcoming, community-oriented space. Work progressed on finalising a placemaking strategy and planning a calendar of regular public events designed to foster local connection and encourage community use of the park.

Our Strategic Priorities

02 Strategic Priority 2: Business Sustainability

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

CCC continues to strengthen its long-term sustainability through a balanced approach that integrates financial resilience, operational excellence, and accountability.

In FY2024–2025, CCC focused on:

- Transfer of Strategic Reserve assets from Catholic Metropolitan Cemeteries Trust (CMCT) to CCC Trust.
- Review and implementation of the Business Continuity Plan
- Refinement of corporate and operational structure to adjust to business needs
- Operational review to improve service delivery, create efficiencies and build capacity all sites
- Safeguarding and optimising assets through strategic resource allocation and infrastructure reviews
- Adjustment to depreciation schedules to reduce single year impact
- Strategic foresight, with initiatives like the New Product and Service Group and Stakeholder Engagement Council ensuring CCC remains responsive and future-ready

These efforts reflect CCC’s dedication to delivering lasting value - preserving sacred spaces, supporting families, and serving communities with integrity and compassion.

Sustainable Resource Management: Planning for Longevity and Community Needs

To meet growing burial demands and

serve our communities with dignity, CCC is committed to using land and resources more efficiently and ethically. This includes repurposing underutilised areas, upgrading infrastructure, and exploring innovative cemetery renewal projects.

Our Goals

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

In the past year, CCC made significant progress across several key initiatives:

- **Grave Site Revocation Program:** Liverpool Cemetery continued efforts to identify and reclaim unused grave sites, extending the cemetery’s operational lifespan.
- **Kemps Creek Memorial Park Expansion finalised,** securing capacity to extend the cemetery’s operational lifespan by up to 20 years.
- **Exploring Alternative Memorial Practices:** Investigated emerging burial methods to align with evolving community preferences and environmental values.
- **Environmental & Sustainability Research:** Launched a review of benchmarks, tools, and best-practice frameworks to guide future sustainability initiatives.

- **Land Audits:** Ongoing audits across all CCC parks will support smarter planning and more informed allocation of future burial areas.
- **Revised Regional Structure -** Reviewed and implemented regional management, staffing and site operations, leading to improved resource allocation and enhanced site-level efficiency.

Efficiency Measures

To contain costs while safeguarding customer value, CCC implemented a series of targeted efficiency initiatives that deliver measurable impact:

- **Lean Workforce Strategy -** Restructured operational and non-operational roles, resulting in significant salary savings and streamlined operations.
- **Competitive Supplier Testing -** Conducted market reviews of all memorial product suppliers to ensure best-value pricing and limit cost increases.
- **Just-in-Time Resourcing at Macarthur Memorial Park -** Introduced flexible staffing aligned with operational demand to contain start-up and variable costs.

Strengthening Asset Governance

In June 2025, the Board approved amendments to CCC’s Fixed Asset Policy to align with the operational and accounting requirements arising from the commissioning of new facilities at Macarthur Memorial Park. These updates ensure consistent and transparent practices in the capitalisation, classification, depreciation, and control of fixed assets - critical in the context of CCC’s growing asset base and increasing complexity.

As part of this update, CCC implemented smarter depreciation schedules to smooth financial impacts and avoid large single-year expense spikes, supporting more stable long-term financial planning.



Strategic Asset Management

Optimising Value Across CCC’s Property Portfolio

CCC has developed a Strategic Asset Management Plan to guide the planning and delivery of maintenance services using a forward-looking, data-driven approach. This plan is regularly reviewed to ensure it continues to deliver outcomes aligned with CCC’s strategic priorities.

The approach focuses on achieving optimal value through a balanced consideration of:

- Cost Efficiency – Minimising operational expenses while maintaining high service standards
- Risk Management – Proactively identifying and mitigating operational and financial risks
- Opportunity Identification – Exploring innovative ways to enhance asset performance and utilisation
- Performance Optimisation – Ensuring assets consistently deliver high-quality outcomes



Expanding our mission - a new operating structure for Catholic Cemeteries + Crematoria

On 1 July 2024, CCC entered a significant new chapter with the successful transition of operations from the Catholic Metropolitan Cemeteries Trust (CMCT) to Catholic Cemeteries and Crematoria Limited, as trustee of the Catholic Cemeteries and Crematoria Trust. This milestone marks the culmination of a long-term strategy to modernise governance, ensure long-term sustainability, and expand CCC’s mission to better serve the diverse needs of the Greater Sydney community.

A new foundation for growth

The transition was the result of close collaboration between CCC and the NSW Government, guided by a Cabinet-endorsed Memorandum of Understanding and the findings of the NSW Court of Appeal. This strategic shift ensures continuity, clarity, and a strengthened charitable purpose.

- Under the new structure:
- CCC now holds the Operator Licence under the NSW Interment Industry Scheme, ensuring

- its operations meet the highest regulatory standards.
- The existing charitable trust remains in place, with no new statutory trust created.
- The purpose of the Catholic trust has been expanded through bespoke legislation, addressing prior uncertainties and enabling CCC to serve people of all faiths and those of no faith.
- Future land acquisitions will be dedicated as Crown land, reinforcing CCC’s role as a steward of land held for the public good.

Continuity of service, enhanced capability

While the governance and legal framework has evolved, the community-facing services provided by CCC remain unchanged. Families and funeral directors continue to receive the same level of care, compassion, and professionalism. All existing arrangements and agreements remain in place.

- The new structure enhances CCC’s capability to:
- Deliver on its mission with

- increased transparency and accountability.
- Expand and manage cemetery assets with long-term sustainability.
- Engage more deeply with Sydney’s diverse cultural and faith communities.
- Operate under a modern, compliant framework aligned to the Interment Industry Scheme.

Building for the future

With the expanded scope of the trust and a more robust governance model, CCC is now positioned to lead the next phase of cemetery service in Sydney. From the launch of Macarthur Memorial Park to the continued growth of Grief Care services and digital transformation efforts, this structure ensures that CCC is prepared to meet both current and future community needs.

The organisation’s mission - to provide respectful, inclusive, and affordable end-of-life services - has not changed. What has evolved is CCC’s ability to deliver that mission under a strengthened, future-ready operating model.



Our Strategic Priorities

03 Strategic Priority 3: Growth and Innovation

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

Expansion

CCC continued to expand and diversify its burial and memorial offerings to meet the needs of Greater Sydney’s multicultural communities. This year we added 3,005 graves to our inventory.

Total Interment Rights by Site - FY2024 v 2025 (includes used, sold and available sites)

Site	June 2024	June 2025	Increase
Rookwood Catholic	207,622	209,401	1,779
Kemps Creek Memorial	19,843	19,904	61
Liverpool General	34,433	34,433	0
Macarthur Memorial	743	1,908	1,165
Total	262,641	265,646	3,005

Our Goals

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

Rookwood Cemetery

- Extended the Coptic Section Grave areas
- Expansion of St Nemetallah Area, providing additional space for Maronite community

Kemps Creek Memorial Park

- Introduced a number new niche areas to meet growing demand for cremation memorials.

Macarthur Memorial Park commissioned multiple new lawn areas, including:

- General and Catholic Lawns
- Dedicated sections for Filipino, Tongan, Samoan, Armenian, Jewish, Muslim, and Orthodox communities
- Multiple cremated remains sections and products

Insight to Impact: Evolving with Expectations

To stay ahead of changing economic environment and customer expectations, CCC facilitated a new Product and Service Group, fostering cross-team collaboration, innovation and market intelligence regarding emerging consumer preferences.

Key initiatives in FY2024–2025 included:

- Expansion of memorial offerings, with several new products added in response to customer demand
- Launch of Memory Minder, a complimentary digital memorial service that enhances how families honour and remember loved ones
- A full review of CCC’s memorial product catalogue, guided by customer feedback to ensure relevance and accessibility
- Strategic procurement reviews with memorial suppliers to ensure value for money and maintain high standards of quality and affordability

Enhancing Water Management at Macarthur Memorial Park

In 2025, CCC worked closely with the Office of Strategic Lands to progress the potential expansion of land holdings at Macarthur Memorial Park. This future inclusion would support long-term environmental stewardship and enhance water management across the site.

Before the new land can be gazetted and incorporated into the Macarthur Memorial Park Crown Land Reserve, remediation works are required. These works will ensure the land meets environmental standards and is fit for sustainable use.

This initiative reflects CCC’s commitment to responsible land use, ecological resilience, and the delivery of high-quality memorial spaces for future generations.





Our Strategic Priorities

04 Strategic Priority 4: Governance

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

Our Goals

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

CCC remains steadfast in its commitment to integrity, transparency, and accountability in all aspects of its operations.

In 2024–2025, CCC continued to strengthen its governance culture, embedding practices that meet the highest standards while positioning the organisation for future growth through regulatory alignment and structural transformation.

Significant progress was made across governance and compliance, including:

- Board Expansion, realignment of subcommittee membership and a comprehensive review of the Board Skills Matrix.
- Detailed review and update of the Business Continuity Plan, ICT Disaster Recovery Plan and Critical Incident Management Plan in light of the opening of Macarthur Memorial Park.
- Completion of an IIS Licence Conditions Compliance Health Check
- Development and implementation of AI Policy.
- Review of Safeguarding Practices to enhance protections for vulnerable individuals
- Review and amendments of the Procurement Policy to reflect best practice

- Review and update of the Compliance and Risk Management Frameworks and amendments to the organisation’s Risk Appetite Statement given the operating environment changes.

Strengthening the Governance Framework

The Trust entity’s transition in July 2024 necessitated a comprehensive review of all existing governance artifacts and practices. Consequently, a formal Governance Framework Model was implemented, providing a comprehensive map of existing governance tools and identifying opportunities for enhancement. Where gaps were identified, new tools and procedures were developed to ensure full organisational alignment and consistency.

These enhancements have enabled CCC to engage effectively with its newly constituted Board and reinforce best-practice governance standards.

To ensure consistent oversight of compliance and risk, governance-related actions have been embedded within CCC’s Risk Management System, offering a structured, real-time view of organisational obligations, performance, and accountability.

Compliance Management



Regulatory compliance reports are provided to external regulators or industry bodies as part of licensing conditions or industry standards.



IT infrastructure and data management processes are aligned with information security and data privacy regulations.



Accounting and investment policies adhere to financial laws and accounting standards.



Operational systems and procedures are designed to meet the highest industry standards ensuring regulatory compliance.

Compliance

CCC finalised and implemented a comprehensive Compliance Framework, which sets out the organisation’s commitment to meeting regulatory requirements under the Interment Industry Scheme (IIS) and broader legislative obligations.

This framework is supported by the development of CCC’s internal auditing capability, with ongoing work to establish continuous monitoring and assurance mechanisms for IIS compliance. These efforts ensure that CCC maintains a proactive and transparent approach to regulatory oversight.

The alignment of legacy documentation and policies, including the Privacy Policy, is in progress to ensure consistency with updated regulatory standards and internal governance models.

These initiatives build on CCC’s commitment to maintaining a high-performance culture, fostering accountability, and ensuring systems are in place to proactively manage both compliance and risk.

Integrated Risk Framework

CCC recognises that risk is inherent in all areas of its operations and is committed to a structured, organisation-wide approach to manage both risks and opportunities.

Effective risk management - through a structured infrastructure, culture, and systematic processes - helps minimise losses and maximise gains.

A robust risk management framework enables CCC to minimise potential losses while maximising opportunities for growth and innovation. This approach supports the achievement of CCC’s Strategic Plan, aligns with its Mission and Values, and ensures compliance with key legislation.

CCC has implemented a comprehensive and integrated Risk Management Framework, supported by a Risk Management Profile that provides a high-level overview of key risks, objectives, and mitigation strategies. This profile is reviewed biannually to ensure transparency, accountability, and responsiveness to evolving risks such as artificial intelligence, greenwashing, and mandatory climate-related disclosures.

Key improvements in 2024-25 period include:

- A Risk Culture Survey conducted in February 2025 to assess employee awareness and engagement
- Completion of an Internal Audit Report on Business Continuity and Disaster Recovery
- Introduction of Cybersecurity Rules and an AI Policy to strengthen digital resilience
- Update of the Investment Policy to reflect current risk tolerance and market conditions.



Our Strategic Priorities

05 Strategic Priority 5: People + Culture

We nurture a culture that motivates, engages, and empowers our team.

CCC is deeply committed to cultivating an inclusive, vibrant, and empowering workplace where every employee feels valued, supported, and motivated to thrive. This commitment is reflected in a range of initiatives launched throughout the year, aimed at prioritising employee health and well-being enhancing professional growth and strengthening internal communication.

These efforts underscore our dedication to building a culture that celebrates diversity, encourages innovation, and places people at the heart of everything we do.

Empowering Our People: Performance with Purpose

Delivering exceptional services starts with capable, confident people. CCC continues to embed a culture of high performance by investing in its workforce - ensuring every team member has the tools, support, and opportunities to thrive.

This year, CCC achieved a 10% increase in training uptake, delivering over 1,000 hours of learning across a diverse range of programs. These included professional development, workplace safety, emotional intelligence, and leadership - emphasising practical people management skills that strengthen performance at both operational and customer-facing levels. Key achievements include:

Our Goals

- Embed a collaborative, and customer-focused workforce aligned with CCC's values
- Promote safety, health, and well-being across the organisation
- Encourage innovation and personal growth through continuous learning
- Leadership development focused training in crucial conversations, coaching and incident management to build confident, capable leaders.
- Capability-driven recruitment with 60% of new roles at Macarthur Memorial Park filled internally, retaining talent and reducing commute times.
- Career pathways enhanced internal mobility, upskilling opportunities, and streamlined pay progression to support growth and retention.
- Structural agility: Realignment of corporate and regional teams to better match skills with evolving business and operational needs.
- Digital transformation: Launch of the UKG HR platform, integrating payroll and HR data for greater efficiency and transparency.

- Compliance: Industry Interment Scheme training delivered to new starters and refresher training to existing staff.
- WHS program delivered 163 hours of dedicated safety training, including first aid, CPR, and fire warden responsibilities.

Workplace Wellness Program: Supporting Health, Building Resilience

CCC is committed to fostering a safe, healthy, and supportive environment for all staff, contractors, and volunteers.

Through a strategic partnership with Kinnex Health, CCC has implemented a tailored workplace wellness program designed to meet the diverse needs of employees. Grounded in real-time feedback and continuous monitoring, the program delivers measurable outcomes and promotes both preventative health and proactive health and wellbeing. Key features of the program include:

- Personalised Health Checks
- Regular assessments such as blood pressure monitoring, hearing tests, and skin checks to support early detection and individual health management.
- Preventative Care: Annual flu vaccinations and targeted health screenings to reduce risk.
- Physical Wellness: Fitness assessments and ergonomic support to encourage movement, improve posture, and prevent workplace injuries.
- Mental Wellbeing: Meditation sessions, stress management workshops, and access to mental health professionals to foster emotional resilience and psychological safety.

Smarter, Simpler Workforce Systems

As part of CCC's transformation agenda, a new integrated workforce platform has been successfully implemented to enhance efficiency, transparency, and ease of use for all employees. The organisational restructure provided a timely opportunity to modernise

legacy systems and deliver a more intuitive, accessible solution.

Partnering with UKG, CCC rebuilt its core workforce systems - including payroll and employee data management - into a streamlined platform that empowers staff and improves service delivery.

Key benefits of the new system include:

- Simplified access to personal and workforce data, making everyday tasks faster and easier for employees.
- Improved transparency across processes, enabling clearer communication and accountability.
- Enhanced reporting and analytics, supporting better decision-making and workforce planning.
- Streamlined payroll and compliance, reducing administrative burden and improving accuracy.

This upgrade represents a major step forward in CCC's commitment to continuous improvement—delivering smarter systems that support a more agile, informed, and empowered workforce.

Enterprise Bargaining Agreements: Improvement Through Collaboration

CCC successfully engaged with its workforce to finalise new Enterprise Bargaining Agreements that reflect a shared commitment to performance, fairness, and improved working conditions. Both the Client Services and Cemetery Services/Maintenance agreements reached their renewal period during this reporting cycle.

Following extensive consultation and feedback from staff, the Client Services Agreement was unanimously endorsed and approved by Fair Work Australia. The Maintenance EBA progressed through to the voting stage, with strong employee collaboration and support. Both agreements are intended to operate concurrently from 2025 to 2028.

Our Strategic Priorities

06 Strategic Priority 6: Technology

We harness technology to enhance and enable.

Our Goals

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

Technology continues to serve as a critical enabler of CCC strategic vision, supporting the delivery of efficient, responsive, and future-ready services. In FY 2024-25, CCC advanced its technology agenda by integrating innovative digital solutions that enhance internal operations, improve customer experience, and reinforce the organisation’s cybersecurity posture.

Driving digital innovation

This year, CCC progressed initiatives to modernise its digital ecosystem, ensuring systems are adaptable, scalable, and aligned with stakeholder needs. The organisation focused on upgrading legacy tools, expanding digital services, and adopting intelligent technologies that support better decision-making. A key milestone was the ongoing development of CCC’s online memorial platform “Memory Minder” - offering families a meaningful and accessible way to commemorate loved ones.

CCC also continued to improve infrastructure and user experience across sites. This included the implementation of a digital

wayfinding strategy using Google App technology and enhancements to Wi-Fi connectivity across all cemeteries and memorial parks, ensuring reliable access for staff, contractors, and visitors.

Strengthening cybersecurity

Recognising the growing complexity of cyber threats, CCC strengthened its cyber resilience through targeted investments in advanced security software and enhanced data protection protocols. SaaS systems backups were further optimised to ensure operational continuity, and CCC continued to align with evolving best practices in cybersecurity governance.

The organisation’s cybersecurity strategy remained focused on proactive risk management, infrastructure protection, and ongoing resilience testing - demonstrating a clear commitment to maintaining the trust and security of its digital services.

Looking ahead

CCC views technology not only as a support function, but as a transformative force for innovation, service excellence, and long-term sustainability. By embedding secure, intelligent systems into every layer of its operations, CCC is well-positioned to adapt to emerging digital trends and deliver high-quality, inclusive services to the communities it serves.



Hungarian memorial stone unveiled at Rookwood Catholic Cemetery

Commemorating the contributions of a resilient community

On Friday, 10 January 2025, Rookwood Catholic Cemetery was privileged to host the unveiling of a memorial stone dedicated to Sydney’s Hungarian community. This significant event brought together dignitaries from Hungary, local leaders, and members of the community to honour the memory and enduring legacy of Hungarian émigrés who made remarkable contributions to Australian society.

The memorial stone stands as a tribute to those individuals - many of whom arrived in Australia following World War II - who, despite being stripped of their professions, titles, and

former identities, dedicated themselves to rebuilding their lives and strengthening Hungarian culture in a new land. While many of these pioneers were never individually memorialised, this stone ensures their efforts will be remembered with dignity and respect. Among those commemorated is Endre Csapó, a leading figure in the post-war Hungarian diaspora and a tireless advocate for freedom and democracy. Through his editorials and advocacy, Csapó sought to raise international awareness of the realities of communism and gave voice to the experience of Hungarian exiles, promoting the unifying message: “*The Nation is One.*”

The unveiling ceremony featured speeches of deep reflection and gratitude,

recognising the sacrifices and resilience of a generation that helped lay the foundation for vibrant Hungarian institutions that still serve the community today.

CCC extends its heartfelt thanks to all who made this commemoration possible, particularly the Hungarian community of Sydney and the visiting delegation from Hungary. This memorial is a powerful reminder of the importance of cultural memory and the value of honouring those who came before us.

Rookwood Catholic Cemetery remains committed to supporting culturally meaningful expressions of remembrance and providing spaces that reflect the diversity, history, and identity of the communities it serves.

Events

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 2024

- PAGASA Christmas in July Multicultural Event

August 2024

- Estate Planning Seminar – Catholic Diocese of Broken Bay
- Dying to Know Day Expo – South-Western Sydney Local Health District
- Father's Day Mass
- Interment of the Homeless Service

September 2024

- St Sava Spring Fair
- Bringing Them Home Service – Homelessness Week
- Feast of Our Lady of Peñafrancia
- Mention My Name Memorial Service

October 2024

- Campion College Festival
- Wave of Light Memorial Service
- Campbelltown Chamber of Commerce Macarthur Business Showcase
- 80th Anniversary of the Leyte Gulf Landings
- Remembering Our Babies Service

November 2024

- All Souls' Day Mass
- Deceased Clergy and Religious Mass
- World Day of Remembrance for Road Traffic Victims

December 2024

- Carols for Peace
- Christmas Interfaith Remembrance Service

January 2025

- Sto Niño Feast Day
- Unveiling of the Hungarian Memorial Stone

March 2025

- Sydney Catholic Business Network Luncheon
- Campbelltown Chamber of Commerce March Dinner Meeting
- Stations of the Cross (Lent)
- Grief and Loss Workshop with the Buddhist Community
- Campbelltown Seniors Expo
- Syriac Mass for the Dead

April 2025

- Official Opening of Macarthur Memorial Park
- Lest We Forget Anzac Eve Tribute – Sydney Opera House
- Commemoration of All the Faithful Departed – Chaldean Community

May 2025

- Mother's Day Mass
- Consecration of Jewish Lawn – Macarthur Memorial Park

June 2025

- Walk with Christ Procession
- Sydney Homeless Memorial Service



Macarthur Memorial Park Recognised for Excellence in Design and Construction

CCC is proud to celebrate two prestigious accolades awarded to Macarthur Memorial Park, recognising both the excellence of its construction and its long-term value as a community facility.

In November 2024, Ward Civil & Environmental Engineering - CCC's civil engineering partner - was honoured at the Master Builders Association of New South Wales Excellence in Construction Awards. The award acknowledged Ward's exceptional infrastructure delivery at Macarthur Memorial Park, which included complex civil, road, and dam works as well as associated services. These foundational elements were vital in bringing to life the vision of a unique, multi-faith memorial and recreational park in Sydney's southwest.



Led by Project Manager Rory Kelly, Ward's team worked closely with CCC's Capital Works Manager David De Angelis, Project Manager Moe Alawwa, and the on-site construction team. Together, they achieved a high standard of delivery, with a deep sensitivity to the park's purpose and environment.

“Receiving this award is a proud moment for everyone involved in bringing Macarthur Memorial Park to life.”

CEO Lauren Hardgrove

Building on this success, Macarthur Memorial Park was also Highly Commended in the Community Facility Project category at the 2025 Urban Taskforce Development Excellence Awards. These awards recognise projects that demonstrate innovation, design excellence, and lasting community benefit.

This commendation reflects the thoughtful and inclusive planning that defines Macarthur Memorial Park. Designed to be a place of remembrance and connection, the park incorporates 35 hectares of green open space, native bushland, planned walkways, and

inclusive memorial areas to serve people of all faiths and cultural backgrounds.

Lauren Hardgrove (CEO) and David De Angelis (Capital Works Manager) proudly accepted the award at the official ceremony in Sydney.

“Receiving this award is a proud moment for everyone involved in bringing Macarthur Memorial Park to life,” said CEO Lauren Hardgrove. “It’s a reflection of our deep commitment to serving the community with dignity, care, and long-term vision.”

As Macarthur Memorial Park continues to welcome families and communities from across Greater Sydney, these awards reinforce its role as a meaningful, future-focused community asset - one that exemplifies excellence in both development and long-term social impact.



Grief and loss workshop with the Buddhist community

In March 2025, CCC hosted a meaningful Grief and Loss Workshop for members of the Buddhist community at Strathfield Golf Club. The event, attended by 35 community members, created a compassionate space for reflection, dialogue, and shared understanding of grief across cultural and spiritual perspectives.

Organised by the Grief Care team, in collaboration with the Australian Sangha Association and the Buddhist Council of NSW, the workshop explored the nature of grief as a universal human experience. It also highlighted how grief is experienced and understood through the lens of Buddhist teachings and tradition.

The day featured contributions from several Buddhist monastics, including Ayya Suvira (Australian Sangha Association), Seolwoo Sunim (Jongbopsa Temple), and Venerables Miaoyou, Youji and Zhili (Nan Tien Temple), who offered spiritual insights and teachings, including the story of Kisagotami-a powerful parable illustrating the impermanence of life and the shared nature of loss.

The Grief Care team provided education on evolving understandings of grief and its deeply personal nature, helping participants reflect on how diverse traditions can offer support and healing. The session fostered a spirit of interfaith respect,

dialogue, and community connection.

CCC acknowledges the contributions of Patricia Thomas (Grief Care Managing Consultant), Carmela Di Pietro (Grief Care Programs and Education), and Sigrid Evangelista (Grief Care Team Supervisor), whose leadership and dedication made the event a success.



Memory Minder - a new era of remembrance



In 2025, CCC introduced Memory Minder, a digital legacy platform designed to help families preserve, share, and celebrate the lives of their loved ones in a meaningful and lasting way.

Memory Minder represents CCC's ongoing commitment to compassionate care in both physical and digital spaces. Available across key cemetery sites including Kemps Creek Memorial Park, Rookwood Catholic Cemetery, Liverpool Cemetery, and North Rocks Cemetery, the platform extends remembrance beyond the gravesite and into

the everyday lives of families and communities.

This secure, CCC-managed service allows users to create personalised digital memorials that incorporate photos, stories, and milestones - creating a timeless tribute accessible from anywhere in the world. Families and friends can collaborate on memorial pages, ensuring the legacy of their loved ones is captured and celebrated from multiple perspectives and across generations.

Corporate Governance and Accountability

CCC remains deeply committed to excellence in corporate governance, transparency, and accountability. These principles are fundamental to the long-term sustainability of the organisation and central to protecting and advancing the interests of the communities CCC serves.

Over the past year, CCC has operated under a newly established governance structure, following the transition to Catholic Cemeteries and Crematoria Limited, as trustee of the CCCT. This new framework reflects best practice standards and strengthens CCC’s capacity to meet its obligations as a Category 1 Operator under the Interment Industry Scheme.

A framework for accountability and oversight

CCC’s corporate governance framework is founded on integrity, clear lines of accountability, and robust oversight. It

supports effective decision-making through well-defined delegation, rigorous compliance processes, and a culture of ethical leadership. The structure is designed not only to meet regulatory requirements but to exceed them - ensuring enduring trust, confidence, and transparency in all aspects of CCC’s operations.

Governance that supports mission

Good governance underpins CCC’s ability to honour its charitable purpose and deliver services with compassion, dignity, and faith. By embedding high standards of governance, CCC safeguards its ability to provide perpetual care, maintain cultural and religious integrity, and ensure financial sustainability for generations to come.

As CCC continues to expand its mission, it does so on a strong foundation of governance that reflects both its spiritual values and its commitment to public accountability.

Board of Directors

CCC 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.



Danny Casey
Chair



Sister Maria
Wheeler RSC
Deputy Chair



Dominic
Sullivan
Director



Most Rev.
Terence Brady
*Director (served
until May 2025)*



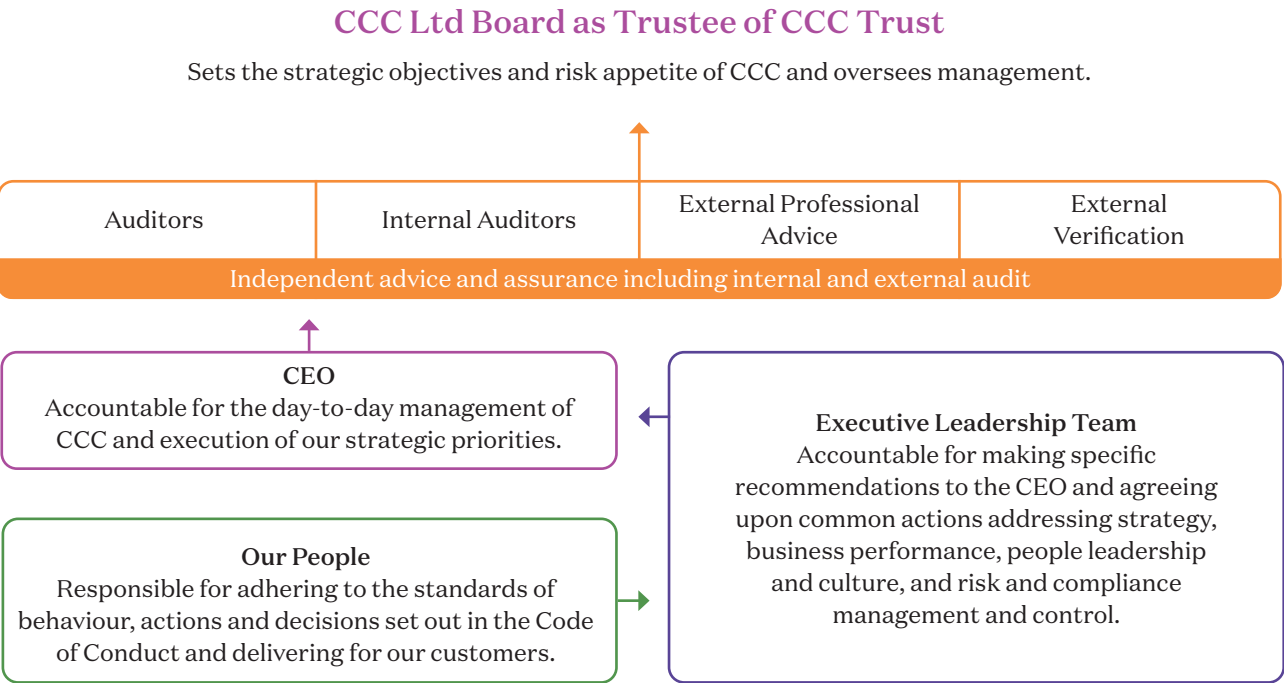
Mr Eugene
Choi
*Director (from
April 2025)*



Most Rev
Anthony Percy
*Director (from
May 2025)*



The Hon Greg
Smith SC
*Chair (until Sept
2025)*



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:

Strategy and corporate plan	<ul style="list-style-type: none">› Approving strategy and monitoring implementation› Approving the corporate operational plan and monitoring performance› Stewarding the strategic direction to ensure long term sustainability
Financial reporting & capital management	<ul style="list-style-type: none">› Overseeing the organisation’s financial position and approving the full year financial reports› Approving decisions about capital management and investment
Risk management and controls	<ul style="list-style-type: none">› 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
Culture, conduct, governance and compliance	<ul style="list-style-type: none">› Monitoring and influencing organisational culture, reputation, ethical standards and legal compliance› Overseeing stakeholder engagement and reporting› Ensuring statutory and regulatory obligations are met

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.

Organisational Structure



Committees

The Board of CCC is supported by three standing committees that assist in fulfilling its governance responsibilities:

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

Each committee operates under a formal Charter that outlines its specific roles, responsibilities, and composition requirements. These committees are constituted in line with the provisions of section 103 of the *Cemeteries and Crematoria Act 2013 (NSW)* and provide critical oversight

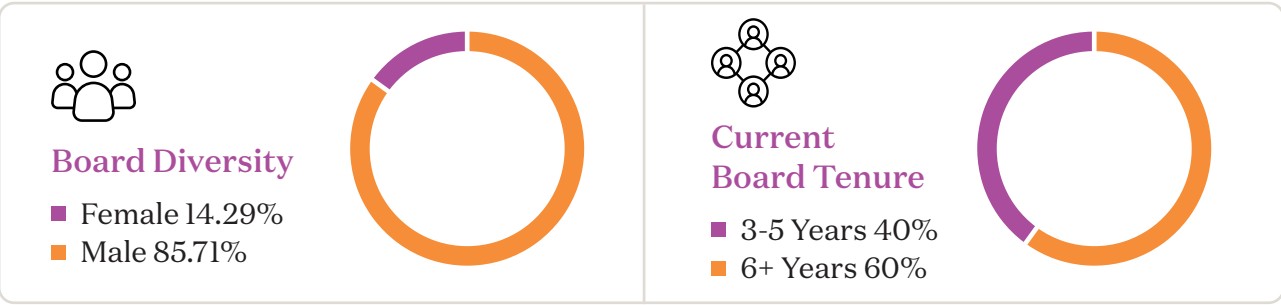
in areas fundamental to CCC’s strategic and operational integrity.

In addition to its standing committees, CCC continues to engage deeply with diverse community groups through the Stakeholder Engagement Council (SEC). The SEC plays a vital role in ensuring that the organisation remains attuned to the cultural, spiritual, and practical needs of all the communities it serves. It provides a trusted forum for sharing insights, raising issues, and exchanging ideas, while offering CCC valuable input on products, services, community expectations, and emerging trends.

Board and Committee Attendance

	CCCT	Audit, Risk & Governance	Finance, Investment & Remuneration	Community Advisory Committee
Danny Casey	7/7	5/5	5/5	3/3
Sr Maria Wheeler	7/7	5/5	5/5	3/3
Most Rev Terence Brady*	6/7	4/5	4/5	2/3
Dominic Sullivan	7/7	5/5	5/5	3/3
Eugene Choi	2/7	2/5	2/5	2/3
Bishop Tony Percy	1/7	1/5	1/5	1/3
The Hon Greg Smith SC*	2/7	1/5	1/5	0/3

* Board Term Conclusion: Greg Smith – 31 August 2024; Most Rev Terence Brady – 26 May 2025.



Stakeholder Engagement Council (SEC) Report

The Stakeholder Engagement Council (SEC) continues to play a vital role in supporting CCC’s commitment to inclusive, culturally aware, and community-driven services. In FY 2024–25, the SEC further strengthened its function as a bridge between CCC and Sydney’s diverse communities by providing valuable insights, fostering dialogue, and guiding service improvements.

Key achievements of the year

Advancing cultural awareness through education

In 2025, CCC extended its video series on cultural burial traditions with new releases focusing on Aboriginal burial rites, Catholic end-of-life customs, and non-faith funerals. Developed in collaboration with SEC members, these resources support professional development for staff and partners across the sector and promote respectful understanding of community-specific end-of-life practices.

Deepening community insight through consultation

To better align the activities of the Stakeholder Engagement Committee (SEC) with evolving community needs, CCC conducted a targeted survey of SEC members in early 2025. The feedback provided valuable insights into members’ priorities, highlighting strong interest in:

- Strengthened collaboration with other stakeholder councils across the sector
- Engagement on upcoming cemetery improvement projects
- Guest speakers from government and regulatory bodies
- Greater emphasis on cultural inclusivity and sustainability in cemetery services

These findings are helping shape future SEC programming and ensure that engagement efforts remain relevant, responsive, and inclusive.

Strengthening representation and renewal

Established in 2022, the Stakeholder Engagement Committee (SEC) reached the conclusion of its initial three-year term in 2025. In line with its Terms of Reference, which call for representation across Sydney’s

diverse consumer, community, cultural, religious, and social groups, CCC used this milestone as an opportunity to renew and expand SEC membership.

This renewal process reinforces CCC’s commitment to broad and inclusive representation, ensuring that voices from across faith, cultural, and community sectors are considered in the development of products, services, and policies.

Ongoing community engagement and knowledge sharing

Throughout the year, members of the Stakeholder Engagement Committee (SEC) continued to play a vital role in shaping service delivery and identifying emerging community needs. Their feedback contributed to operational improvements and helped ensure CCC’s services remain responsive and inclusive.

SEC meetings provided a valuable platform for community leaders to share updates from their respective groups, fostering mutual understanding and strengthening collaboration across the sector. These sessions also served as opportunities for learning and dialogue, supported by a series of guest speakers who offered insights into key topics such as:

- Estate planning
- Regulatory updates
- Culturally informed practices
- Religious rites and traditions
- Environmental, Social and Governance

This ongoing exchange of knowledge and perspectives reinforces CCC’s commitment to inclusive, community-centred service and continuous improvement.

Looking ahead

The SEC will remain a critical advisory body for CCC as it continues to deliver inclusive, responsive, and culturally sensitive services across Greater Sydney. In its next term, the SEC will build on its achievements by deepening partnerships, expanding education, and helping shape future initiatives that reflect the evolving needs of all communities.

Governance Policies and Practices

CCC is committed to the highest standards of corporate governance, transparency, and accountability. These principles are fundamental to ensuring long-term sustainability, maintaining community trust, and delivering dignified services. CCC’s governance approach reflects our values of faith, compassion, integrity, and perpetual care.

Conflicts of Interest Management

The Conflicts Management Policy ensures that actual, perceived, or potential conflicts of interest are identified and appropriately managed. The policy outlines the procedures and responsibilities that support transparency and ethical decision-making at all levels. All actual, perceived, or potential conflicts of interest are required to be declared and are recorded in a central register, ensuring accountability and oversight across the organisation.

Gifts, Benefits, and Hospitality

CCC’s Gifts, Benefits and Hospitality Policy sets clear expectations for all employees and stakeholders, including contractors and suppliers. The policy prohibits the acceptance of gifts or benefits that could influence or be perceived to influence business decisions, reinforcing CCC’s commitment to public trust and integrity.

Code of Conduct

The CCC Code of Conduct outlines the standards of behaviour and decision-making expected of Board members, staff, and contractors. It is underpinned by the organisation’s core values and ethical principles. Compliance with the Code is mandatory, and any material breaches are reported to the relevant Board committee.

Whistleblower Protection

CCC fosters a culture of openness and

accountability. Its Whistleblower Policy provides staff and stakeholders with safe, confidential channels to raise concerns regarding misconduct, unethical behaviour, or breaches of policy. The policy outlines protections for whistleblowers and how reports will be investigated and resolved.

Privacy and Data Protection

CCC maintains a robust Privacy Policy and a Data Breach Response Plan, aligned with the *Privacy Act 1988 (Cth)*, the *Health Records and Information Privacy Act 2002 (NSW)*, and the Notifiable Data Breaches Scheme. No privacy breaches were recorded during the reporting period.

Prudent Financial Management and Perpetual Care

CCC is entrusted with the perpetual care of its cemeteries and memorial parks. The organisation manages its financial assets in line with long-term obligations and community expectations.

Investment and Perpetual Care Strategy

The objective of CCC’s perpetual care investment fund is to:

- ensure future obligations for cemetery care are met
- offset liabilities from pre-need sales
- fund growth and infrastructure, and
- manage unforeseen costs.

The investment portfolio is managed under a Board-approved Investment Policy that sets out risk tolerance, asset allocation, and performance monitoring in line with CCC’s long-term goals. As at 30 June 2025, CCC’s investment portfolio was valued at \$112 million and is deemed sufficient by our auditors to meet our perpetual care obligations.

Enterprise Risk Management

CCC identifies and manages financial, operational, reputational, and strategic risks through a mature and evolving Risk Management Framework, consistent with ISO 31000.

This framework includes:

- defined roles and responsibilities
- embedded risk identification, evaluation, and reporting mechanisms
- regular risk and compliance reviews via the Audit, Risk and Governance Committee
- integration with performance, audit, and planning systems

Audit and Assurance

Internal Audit

Centium continues in its role as CCC’s internal auditor, operating under a risk-based Internal Audit Plan and providing independent, objective assurance and consulting services aligned with the International Standards for the Professional Practice of Internal Auditing.

External Audit

Nexia Australia serves as CCC’s external auditor. The firm independently reviews CCC’s financial reports and provides assurance on the organisation’s financial integrity and compliance with applicable standards. The Audit, Risk and Governance Committee oversees this process, including review of the audit plan, findings, and financial reporting adjustments.

Corporate Reporting and Regulatory Compliance

Prior to approving the FY2024–25 financial statements, CCC’s CEO and CFO provided written certification to the Board confirming that:

- the statements are compliant with applicable accounting standards and give a true and fair view of the organisation’s position, and
- the financial reports are based on sound risk management and internal controls that are operating effectively.

As the licensed operator of Crown cemeteries in New South Wales, CCC complies with:

- the *Cemeteries and Crematoria Act 2013 (NSW)*
- the *Crown Land Management Act 2016 (NSW)*
- the *Catholic Cemeteries and Crematoria Trust Act NSW (2024)*
- the ACNC’s Governance Standards, and
- all other relevant legislation governing cemetery operations.

These measures reinforce CCC’s commitment to ethical governance and to meeting the evolving needs of the communities it serves.

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	15.53 hectares	Cemetery, Crematorium, and Accommodation
Liverpool Cemetery	9.5 hectares	General Cemetery
Macarthur Memorial Park	113.4 hectares	Cemetery, Public Recreation
Nepean Gardens Memorial Park	44 hectares	Cemetery, Public Recreation, Community Purposes
Rookwood Catholic Cemetery	86 hectares	Catholic Cemetery, Crematorium

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

Asset Type	Asset Description	Net Book Value
Building	Macarthur	\$62,345,701
Building	Kemps Creek	\$7,701,716
Building	Rookwood	\$6,458,307
Building	Liverpool	\$2,492,491
Office Furniture and Equipment	Combined	\$1,073,211
Building	Nepean Gardens	\$755,708
Software	Combined	\$633,771
Fixture and Fittings	Combined	\$316,486
Motor Vehicles	Combined	\$140,448
Plant & Equipment	Combined	\$127,664
Computer and Ancillaries	Combined	\$86,080
Total:		\$82,131,583

Heritage Assets

CCC is the custodian of several significant heritage assets, including the historic section of Rookwood Catholic Cemetery, sections of the serpentine canal that winds through the Rookwood Necropolis, and the heritage-listed Varroville estate located within the grounds of Macarthur Memorial Park.

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 robust insurance portfolio to safeguard its assets, operations, and people. Managed by Willis Australia Limited, the portfolio ensures comprehensive coverage across all areas of risk exposure relevant to CCC's activities and land management responsibilities for the FY2024–25 period.

Key areas of insurance coverage include:

- Property and industrial special risks
- Public and products liability
- Motor vehicles, plant, and equipment
- Workers' compensation
- Directors' and officers' liability (D&O)
- Cyber security
- Group personal accident and sickness
- Journey
- Voluntary workers

CCC's insurance program is fully aligned with its operational footprint and strategic risk profile. Coverage is provided by a panel of leading insurers, including:

- Chubb Insurance Australia Limited – Public and Products Liability
- Liberty Special Markets – Group Personal Accident and Sickness, Journey, Voluntary workers
- Community Underwriting – Association Liability Package
- Chubb Insurance Australia Limited (60%) and Allianz Australia Insurance Limited (40%) – Industrial Special Risks
- GT Insurance Pty Ltd – Driveline Commercial Fleet Policy

Fire Prevention and Preparedness

CCC continues to prioritise fire safety across all operational sites.

At Macarthur Memorial Park, buildings are equipped with a fire indicator panel and fire sprinklers. An Emergency Management Plan and Bushfire Mitigation Plan are in place were established in the reporting period. At Rookwood, the Mary Mother of Mercy complex - including the Sacred Heart Chapel - is equipped with an advanced fire indicator panel integrated with a 24/7 security monitoring system.

All CCC buildings are fitted with appropriate fire safety equipment including:

- Smoke detectors
- Fire hose reels
- Emergency lighting systems

Fire systems are maintained in accordance with Australian Standard 1851:2012, and evacuation plans and emergency response procedures form part of all staff and contractor inductions.

Jewish section consecrated at Macarthur Memorial Park

Providing a sacred and enduring space for the Jewish Community

On Sunday, 25 May 2025, Catholic Cemeteries + Crematoria (CCC) marked another major milestone in the development of Macarthur Memorial Park with the consecration of its new Jewish burial lawn - bringing certainty to a community that had long faced an urgent shortage of dedicated burial space in Sydney.

The consecration was the result of years of advocacy and collaboration, led by the NSW Jewish Board of Deputies in partnership with the Sydney Beth Din, Sydney Chevra Kadisha, and CCC. The outcome reflects CCC's continued commitment to serving Sydney's diverse faith and cultural communities with respect, dignity, and care.

The ceremony was led by Rabbi Yehoram Ulman, in accordance with Jewish

tradition, including the symbolic procession around the new section and the sounding of the shofar. The event was attended by NSW Minister for Local Government Ron Hoenig, religious leaders, community representatives, and members of the public. The new Jewish section is the first phase of what will become a major burial precinct for the Jewish community, with more than 28,000 graves to be made available over three stages. Developed in close consultation with the Sydney Beth Din and Sydney Chevra Kadisha, the area has been planned in full accordance with halachic law, ensuring proper grave orientation, monument guidelines, and religious infrastructure.

Facilities in the new section include a prayer house suitable for Jewish services, a shomer room, and a cool room for overnight stays. Importantly, the section has been thoughtfully designed to accommodate the needs

of Cohanim mourners, and to offer options for interfaith families while maintaining the sacredness of the space.

NSW Jewish Board of Deputies President David Ossip reflected on the importance of the occasion, stating:

“This burial space allows us to uphold our sacred obligations and ensures our community is served for generations to come. It is a place of memory, connection, and meaning, and represents the resolution of a burial crisis that has challenged our community for many years.”

Former JBD President and community cemetery spokesperson David Knoll also acknowledged the significance of the development, noting that the cemetery offers affordability and accessibility without compromising religious requirements:

“We’ve ensured no member of our community will be denied a dignified burial due to financial hardship. The prayer house will be the largest of its kind in Sydney, and this project provides long-term certainty for Jewish families.”

Special recognition was given to the late Peter O'Meara, David Knoll, and John Dickinson for their vision and leadership in designing both the burial area and supporting infrastructure.





Capital Development and Major Works

During FY24-25, 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 2025 (ex GST)	Estimated Completion Date
Macarthur Memorial Park	\$98,567,992	Completed
Acquisition adjoining land 91-95 Racemosa Close at Kemps Creek	\$8,750,000	Completed
Maronite Memorial at Rookwood	\$569,712	31/10/2025
Sheehy Ave Crypts Stage 7 (Design/Consent)	\$253,946	Completed
Gallery of Angels Drainage at Liverpool	\$71,894	Completed
Way of the Cross Toilet at Rookwood	\$295,355	Completed
Signage for Rebranding at Rookwood	\$86,773	Completed

Leases, Licences 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 licence	\$98,380.37 inc GST
Liverpool Café and Function Room	G'Day Chef	Function centre, flower shop, cafe licence	\$29,189.10 inc GST
Kemps Creek Function Room	G'Day Chef	Function centre licence	\$4,316.83 inc GST
Macarthur Memorial Park cafe	G'Day Chef	Cafe licence	\$4,316.83 inc GST
Macarthur Memorial Park function centre	G'Day Chef	Function centre licence	\$2,763.05 inc GST
98 Racemosa Close Kemps Creek	Anderson, Anderson & Campisi	Residential Tenancy	\$30,107.80 inc GST
100 Racemosa Close Kemps Creek	Willis	Residential Tenancy	\$22,150.00 inc GST
91 Racemosa Close Kemps Creek	Holloway	Residential Tenancy	\$48,100.10 inc GST
95 Racemosa Close Kemps Creek	Tera	Residential Tenancy	\$33,104.50 inc GST
110 Racemosa Close Kemps Creek	McPherson	Residential Tenancy	\$21,257.70 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 2024–25 financial year, CCC worked with multiple consultants, details of theses consultancies can be viewed in the table below.

Consultant	Purpose	FY 2024-2025
AHE Investments Pty Ltd	PR Consultant	32,000.00
Asset Inspect Pty Ltd	Property Risk Survey	3,950.00
Ben-Arie Lawyers Pty Ltd T/A ZBA Lawyers	DA Legal Advisory Services	3,540.00
Benchmark OHS Consulting Pty Ltd	Compliance Consulting	4,000.00
Core Unit Pty Ltd T/A Testmate	Customer Benchmarking Research	15,000.00
Cornucopia Management Group Pty Ltd	Business Continuity Plan Update	65,333.29
Ipsos Public Affairs Pty Ltd	Staff Benchmarking Research	1,424.50
Jennifer Bicknell Consulting Pty Ltd	Employment Law Consultant	15,008.45
Kalmstrom Enterprises AB	IT strategy development - HR Onboarding Solution	15,375.00
KPMG	Compliance Consulting	39,975.02
L&M Spatial Vision	IT Strategy Development - Cemetery Mapping Software	21,500.00
Mercer Consulting (Australian) Pty Ltd	Benchmarking	13,700.00
MicroChannel Services Pty Ltd	System Architecture and Design	9,408.75
Micromex Systems Pty Ltd T/A Micromex Research	Customer Benchmarking Research	59,470.00
Network Needs Pty Ltd	IT Strategy Development - Life Story Platform	9,200.00
Ramkey Consulting Pty Ltd	ICT Services	93,339.00
Synthetism Pty Ltd	Compliance Consulting	8,748.03
Tridant Pty Ltd	System Architecture and Design	26,815.25
Urbis Pty Ltd	Plan of Management	17,747.51
Virteer Pty Ltd	IT strategy development - 3D Monument Builder	18,000.00
We Make Apps Pty Ltd	IT strategy development - Mobile Application	15,943.00



Grants and Sponsorships Received

In FY 2024–25, CCC received grant funding to support heritage restoration, safety improvements, and community infrastructure.

Grant Provider	Purpose	FY 2024-25
Multicultural NSW	Safe Places for Faith Communities Grant	\$45,012 (GST exclusive)
Heritage NSW	Restoration of Macarthur Memorial Park heritage outbuildings project	\$15,000 (GST exclusive)
Catholic Archdiocese of Sydney	Parish Development Fund Grant	\$100,000* (GST exclusive)
TOTAL		\$160,012

*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

FY25 Financial Performance Overview

Statement of profit or loss and other comprehensive income	52
Statement of financial position	53
Statement of changes in equity	54
Statement of cash flows	55
Notes to the financial statements	56
Directors declaration	79
Independent author’s report to the members of Catholic Cemeteries & Crematoria Trust	80
Statement of compliance	82

General Information

The financial statements cover Catholic Cemeteries & Crematoria Trust as an individual entity. The financial statements are presented in Australian dollars, which is Catholic Cemeteries & Crematoria Trust’s functional and presentation currency.

Catholic Cemeteries & Crematoria Trust is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 2, 11 Murray Rose Ave
Sydney Olympic Park NSW 2127

A description of the nature of the Trust’s operations and its principal activities are included in the directors’ report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on the date of signing. The directors have the power to amend and reissue the financial statements.

In the financial year ending June 30, 2025, Catholic Cemeteries + Crematoria (CCC) achieved stable financial performance despite ongoing economic challenges. CCC reported a gross surplus of \$15.54 million, supported by a net investment return of \$14.08 million.

Total revenue for the year amounted to \$31.50 million, representing a 0.41% increase compared to the previous year.

This performance reflects the continued dedication of CCC’s employees and the confidence placed in the organisation by its stakeholders. Looking ahead, CCC remains focused on its strategic priorities, including exploring alternative revenue streams and expanding cemetery capacity to meet the needs of Sydney’s growing and diverse communities.

The planning reforms introduced during FY25 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 2025 that would affect the organisation’s financial reporting.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Note	2025 (\$)
Revenue	4	31,499,573
Cost of sale	7	(10,041,162)
Gross profit		21,458,411
Expenses		
Administrative expenses	8	(1,309,021)
Employee & associated costs	9	(11,319,393)
Operating expenses	10	(4,049,932)
Depreciation and amortisation expense	15-17	(2,780,697)
(Profit) & loss on disposal		(38,635)
Marketing		(1,065,442)
Operating surplus		895,291
Interest income	5	899,780
Investment income and movement	6	14,083,519
Other income		410,414
Other expenses		(753,204)
Surplus for the year		15,535,800
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss		
Transfer of net assets from Catholic Metropolitan Cemeteries Trust		336,382,487
Other comprehensive income for the year		336,382,487
Total comprehensive income for the year		351,918,287

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statement of Financial Position

As at 30 June 2025

	Note	2025 (\$)
Assets		
Current assets		
Cash and cash equivalents	11	7,698,117
Trade and other receivables	12	2,267,127
Inventories	13	9,616,135
Financial assets	14	112,023,401
Total current assets		131,604,780
Non-current assets		
Property, plant and equipment	15	240,331,715
Right-of-use assets	16	534,474
Intangibles	17	701,281
Total non-current assets		241,567,470
Total assets		373,172,250
Liabilities		
Current liabilities		
Trade and other payables	18	6,094,578
Contract liabilities	19	12,050,357
Lease liabilities	20	182,053
Employee benefits	21	1,911,180
Total current liabilities		20,238,168
Non-current liabilities		
Lease liabilities	20	600,190
Employee benefits	21	291,405
Provisions	22	124,200
Total non-current liabilities		1,015,795
Total liabilities		21,253,963
Net assets		
Equity		
Accumulated general funds		351,918,287
Total equity		351,918,287

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of Changes in Equity

For the year ended 30 June 2025

	Accumulated general funds	Total equity
	\$	\$
Balance at 1 July 2024	-	-
Surplus for the year	15,535,800	15,535,800
Other comprehensive income for the year	336,382,487	336,382,487
Total comprehensive income for the year	351,918,287	351,918,287
Balance at 30 June 2025	351,918,287	351,918,287

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 (\$)
Cash flows from operating activities		
Receipts from customers (inclusive of GST)		40,494,248
Payments to suppliers and employees (inclusive of GST)		(31,451,579)
Distributions received		9,042,669
		6,337,072
Interest received		337,646
Interest and other finance costs paid		(45,537)
Net cash from operating activities	23	15,671,850
Cash flows from investing activities		
Payments for financial assets		(5,706,296)
Payments for property, plant and equipment		(44,191,447)
Payments for intangibles	17	(378,405)
Proceeds from disposal of financial assets		20,000,000
Proceeds from disposal of property, plant and equipment		71,767
Net cash used in investing activities		(30,204,381)
Cash flows from financing activities		
Repayment of lease liabilities		(164,646)
Net cash used in financing activities		(164,646)
Net decrease in cash and cash equivalents		(14,697,177)
Cash and cash equivalents at the beginning of the financial year		-
Cash through transfer of assets from CMCT		22,395,294
Cash and cash equivalents at the end of the financial year	11	7,698,117

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the Financial Statements

For the year ended 30 June 2025

Note 1. Reporting Entity

Catholic Cemeteries & Crematoria Trust (ABN 54 281 755 117), operating as Catholic Cemeteries + Crematoria (CCC). The Trust was established under the *Catholic Cemeteries and Crematoria Trust Act 2024 (NSW)*.

Effective 30 June 2024, and in accordance with the *Catholic Cemeteries and Crematoria Trust Act 2024 (NSW)*, all assets, rights, and liabilities of Catholic Metropolitan Cemeteries Trust (CMCT) ABN 85 744 325 709 were automatically transferred to Catholic Cemeteries & Crematoria Trust ABN 54 281 755 11.

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 the same date of signing.

Note 2. Material accounting policy information

The accounting policies that are material to the Trust are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Trust 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.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’), the *Australian Charities and Not-for-profits Commission Act 2012*, as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the trust’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Revenue recognition

The Trust recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Trust is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Trust: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction

Notes to the Financial Statements

For the year ended 30 June 2025

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.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the ‘expected value’ or ‘most likely amount’ method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

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 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.

Rendering of services

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

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the Trust is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Trust’s normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Trust’s normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Trust has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit

losses, trade receivables have been grouped based on days overdue.

Inventory – Unsold Interment Rights

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

(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.

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 or 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.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Trust has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Investments

Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the Trust has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The Trust recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Trust’s assessment at the end of each reporting period as to whether the financial instrument’s credit risk has increased significantly since initial recognition, based on reasonable and supportable information

that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset’s lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset’s lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset’s carrying value with a corresponding expense through profit or loss.

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.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

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. Building and Ground improvement assets effective life will be extended to 60 years with an engineering report, otherwise the assets effective life will be 40 years. The expected useful lives are as follows:

Buildings & Ground Improvements	40-60 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 CCCT, 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. CCCT conducts a comprehensive revaluation at least every three years for its land where the market approach is the most appropriate valuation technique. CCCT 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

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

surplus attributable to the asset; all other decreases are charged to the Statement of Comprehensive Income.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Trust expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Trust has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets

acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset’s fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

Trade and other payables

These amounts represent liabilities for goods and services provided to the Trust prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the Trust's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Trust recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Trust has transferred the goods or services to the customer.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Trust's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Provisions

Provisions are recognised when the Trust has a present (legal or constructive) obligation as a result of a past event, it is probable the Trust will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 2. Material accounting policy information (Continued)

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Trust for the annual reporting period ended 30 June 2025. The Trust has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Estimation of useful lives of assets

The Trust determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical

innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 4. Revenue

	2025 (\$)
Interment rights	21,656,622
Interment fee	6,382,529
Others	3,460,422
Revenue	31,499,573
Timing of revenue recognition	
Interment rights transferred at a point in time	21,656,622
Services transferred at a point in time	9,842,951
	31,499,573

Note 5. Interest Income

	2025 (\$)
Interest income from cash equivalents	337,646
Imputation credits	562,134
	899,780

Note 6. Investment income from managed funds

	2025 (\$)
Realised	5,708,820
Unrealised	8,628,210
Management fee	(253,511)
	14,083,519

Note 7. Cost of sales

	2025 (\$)
Interment rights	4,463,570
Interment fee	2,882,598
Others	2,694,994
	10,041,162

Notes to the Financial Statements

For the year ended 30 June 2025

Note 8. Administrative expenses

	2025 (\$)
Administrative expenses	2,285,020
Cost recovery to COGS	(975,999)
	1,309,021

Note 9. Employee & associated costs

	2025 (\$)
Employee leave entitlements	284,346
Fringe benefit tax	69,186
Associated Costs	490,078
Cost Recovery to COGS	(2,289,313)
Others Employee Costs	1,202,002
Salary and wages	10,423,196
Superannuation entitlements	1,139,898
	11,319,393

Note 10. Operating expenses

	2025 (\$)
Operating expenses	5,836,336
Cost recovery to COGS	(1,786,404)
	4,049,932

Note 11. Cash and cash equivalents

Current assets	2025 (\$)
Cash on hand	2,700
Cash at bank	7,695,417
	7,698,117

Note 12. Trade and other receivables

Current assets	2025 (\$)
Trade receivables	947,075
Other debtors & receivables	1,320,052
	2,267,127

Notes to the Financial Statements

For the year ended 30 June 2025

Note 13. Inventories

	2025 (\$)
Grave interment rights	4,737,717
Crypt interment rights	3,586,096
Vault interment rights	115,000
Cremated remains	1,096,471
Inventory grave extensions	80,851
	9,616,135

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.

Note 14. Financial assets

Current assets	2025 (\$)
Managed funds	112,023,401

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 2025

Note 15. Property, plant and equipment

2025 (\$)		
Non-current assets		
Land - at cost		99,032,829
Buildings - at cost		99,406,366
Less: Accumulated depreciation		(10,052,899)
		89,353,467
Plant and equipment - at cost		3,401,460
Less: Accumulated depreciation		(2,385,273)
		1,016,187
Motor vehicles - at cost		1,555,818
Less: Accumulated depreciation		(707,661)
		848,157
Computer equipment - at cost		3,861,840
Less: Accumulated depreciation		(1,608,653)
		2,253,187
Under construction		5,661,437
Ground and improvement		44,753,305
Less: Accumulated depreciation		(2,586,854)
		42,166,451
		240,331,715

Notes to the Financial Statements

For the year ended 30 June 2025

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land	Buildings	Plant & Equipment	Motor Vehicles	Computer Equipment	Under Construction	Ground and Improvement	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024	-	-	-	-	-	-	-	-
Additions through transfer of assets from CMCT	93,002,829	19,957,222	1,096,729	965,546	931,773	75,608,585	7,664,839	199,227,523
Additions	-	-	202,335	109,949	177,400	42,926,435	116,327	43,532,446
Disposals	-	-	(1,062)	(20,805)	(1,924)	-	-	(23,791)
Write off of assets	-	-	-	-	-	(15,000)	-	(15,000)
Transfers in/(out)	6,030,000	70,412,057	123,242	-	1,441,082	(112,858,583)	34,852,202	-
Deprecia- tion expense	-	(1,015,812)	(405,057)	(206,533)	(295,144)	-	(466,917)	(2,389,463)
Balance at 30 June 2025	99,032,829	89,353,467	1,016,187	848,157	2,253,187	5,661,437	42,166,451	240,331,715

Notes to the Financial Statements

For the year ended 30 June 2025

Note 16. Right-of-use assets

	2025 (\$)
Non-current assets	
Buildings - right-of-use	1,537,766
Less: Accumulated depreciation	(1,003,292)
	534,474

The Trust leases land and building for its administration office. The lease payments increase annually by 5% on the anniversary date of the commencement of the lease. The term of the lease is 5 years with an option of another 5 years to extend.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings (\$)	2025 (\$)
Balance at 1 July 2024	-	-
Additions through transfer of assets from CMCT	688,251	688,251
Depreciation expense	(153,777)	(153,777)
Balance at 30 June 2025	534,474	534,474

Note 17. Intangibles

	2025 (\$)
Non-current assets	
Software - at cost	1,672,796
Less: Accumulated amortisation	(971,515)
Carrying amount	701,281

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings (\$)	2025 (\$)
Balance at 1 July 2024	-	-
Additions through transfer of assets from CMCT	631,945	631,945
Additions	378,405	378,405
Disposals	(71,611)	(71,611)
Amortisation expense	(237,458)	(237,458)
Balance at 30 June 2025	701,281	701,281

Notes to the Financial Statements

For the year ended 30 June 2025

Note 18. Trade and other payables

	2025 (\$)
Current liabilities	
Trade payables	3,257,038
Other payables and accrued expenses	2,837,540
	6,094,578

Refer to note 24 for further information on financial instruments.

Note 19. Contract liabilities

	2025 (\$)
Current liabilities	
Prepurchase plan - Community group details	2,645,596
Prepaid redeemable transactions	9,404,761
	12,050,357

CCCT 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.

Note 20. Lease liabilities

	2025 (\$)
Current liabilities	
Lease liability	182,053
Non-current liabilities	
Lease liability	600,190
	782,243

Refer to note 24 for further information on financial instruments.

Note 21. Employee benefits

	2025 (\$)
Current liabilities	
Annual leave	1,296,401
Long service leave	598,059
Other leave provision	16,720
	1,911,180
Non-current liabilities	
Long service leave	291,405
	2,202,585

Notes to the Financial Statements

For the year ended 30 June 2025

Note 22. Provisions

	2025 (\$)
Non-current liabilities	
Lease make good	124,200

Lease make good

The provision represents the present value of the estimated costs to make good the premises leased by the Trust at the end of the respective lease terms.

Note 23. Reconciliation of surplus to net cash from operating activities

	2025 (\$)
Surplus for the year	15,535,800
Adjustments for:	
Depreciation and amortisation	2,780,697
Net loss on disposal of property, plant and equipment	38,635
Net fair value gain on financial assets	(8,628,210)

Change in operating assets and liabilities:		
Decrease in trade and other receivables		2,557,008
Decrease in inventories		1,257,770
Decrease in trade and other payables		(444,765)
Increase in contract liabilities		2,412,076
Increase in employee benefits		162,839
Net cash from operating activities		15,671,850

Notes to the Financial Statements

For the year ended 30 June 2025

Note 24. Financial instruments

Carrying Value						Fair Value	
	Note	Debt Securities at amortised cost	Loans and receivables	Investments at fair value through P&L	Other financial liabilities	Total	Level
	\$	\$	\$	\$	\$	\$	\$
30 June 2025							
Financial assets measure at fair value							
Managed funds	14	-	-	112,023,401	-	112,023,401	Level 1
Term deposits with a maturity greater than	-	-	-	-	-	-	
				112,023,401		112,023,401	
Financial assets not measured at fair value						(112,858,583)	
Trade and other receivables	12	-	2,267,127	-	-	2,267,127	
Cash and cash equivalents	11	-	7,695,417	-	-	7,695,417	
			9,962,544			9,962,544	
Financial liabilities not measured at fair value							
Trade and other payables	18	-	-	-	6,094,578	6,094,578	
Lease liabilities	20	-	-	-	782,243	782,243	
					6,876,821	6,876,821	

Notes to the Financial Statements

For the year ended 30 June 2025

Note 24. Financial instruments (Continued)

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 creditworthiness 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 \$7,695,417 at 30 June 2025. The cash and cash equivalents are mainly held with Catholic Development Fund. 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.

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.

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	Variable return	Carrying value
	financial investments	financial investments	at 30 June 2025 (\$)
	(\$)	(\$)	
2025			
Managed funds	-	112,023,401	112,023,401
Total investments	-	112,023,401	112,023,401

Notes to the Financial Statements

For the year ended 30 June 2025

Note 25. Key management personnel disclosures

Directors

The following persons were directors of Catholic Cemeteries & Crematoria Trust during the financial year:

Daniel Casey	
Dominic Sullivan	
Maria Wheeler	
Terrence Brady	Retired: 27 May 2025
Eugene Choi	Appointed: 1 April 2025
Anthony Percy	Appointed: 5 May 2025

Compensation

The aggregate compensation made to directors and other members of key management personnel of the trust is set out below:

	2025 (\$)
Short-term employee benefits	2,458,549
Long-term employee benefits	57,379
Post-employment benefits	201,580
Termination benefits	-
	2,717,508

Note 26. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Nexia Sydney Audit Pty Limited, the auditor of the trust:

	2025 (\$)
Audit services - Nexia Sydney Audit Pty Limited	
Audit of the financial statements	63,500
Other services - Nexia Sydney Audit Pty Limited	
Preparations of the financial statements	5,000
	68,500

Notes to the Financial Statements

For the year ended 30 June 2025

Note 27. Related party transactions

Parent entity

Catholic Cemeteries & Crematoria Trust is the parent entity.

Key management personnel

Disclosures relating to key management personnel are set out in note 25.

Transactions with related parties

The following transactions occurred with related parties:

	2025 (\$)
Other income:	
Management fee from All Faiths Catholic Land Manager	120,000
Payment for other expenses:	
Other expenses paid to All Faiths Catholic Land Manager	496,239
Other expenses paid to Catholic Cemeteries & Crematoria Limited	256,965

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2025 (\$)
Current receivables:	
Trade receivables from Catholic Cemeteries Board	10,505
Trade receivables from All Faiths Catholic Land Manager	3,227
Other receivables from Catholic Cemeteries & Crematoria Limited	450,150
Other receivables from All Faiths Catholic Land Manager	66,860

Loans to/from related parties

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

Notes to the Financial Statements

For the year ended 30 June 2025

Note 28. Contingent liabilities

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.

Note 29. Commitments

Capital Commitments

As at 30 June 2025, a review of the outstanding balances on purchase orders relating to capital works highlighted the following commitments over the next twelve months.

	2025 (\$)
Capital Works	
Macarthur	11,908
Rookwood	76,862
Total	88,770

Perpetual Care Commitments

CCCT 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.

KPMG was commissioned to conduct an actuarial review of perpetual care requirements of its cemeteries as of 30 June 2023. The main source of funding for these obligations are the investments disclosed in Notes 14. As of 30 June 2025, CCCT’s Perpetual Care Target is \$154.6 million.

The perpetual care obligations exclude Macarthur Memorial Park (MMP) and Nepean Garden Memorial Park (NGMP). CCCT’s financial position and its commitment to perpetual care are expected to strengthen with the completion of MMP and further development plans at NGMP. MMP officially opened in April 2025, and future surplus income generated from MMP will be added to the investment portfolio to help achieve our financial targets.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 30. Rental & operating leases

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

	Photocopiers (\$)
0 - 1 Years	81,156
Rookwood	119,296
Total	200,452

Note 31. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Trust’s operations, the results of those operations, or the Trust’s state of affairs in future financial years.

Directors’ Declaration

For the year ended 30 June 2025

In the directors’ opinion:
the attached financial statements and notes comply with the Accounting Standards,
the Australian Charities and Not-for-profits Comission Act 2012 and other mandatory
professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the trust’s financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- 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 Catholic Cemeteries & Crematoria Trust.

On behalf of the directors



28th August 2025

Independent Auditor's Report to the Members of Catholic Cemeteries & Crematoria Trust

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Catholic Cemeteries & Crematoria Trust (the Trust), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other 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 Trust 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 Trust's financial position as at 30 June 2025 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 Trust 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

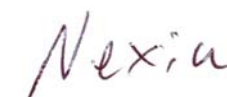
The Board Members of the Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Board Members determine 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 Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

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: https://auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



Nexia Sydney Audit Pty Ltd



Brett Hanger

Director

Dated: 28 August 2025
Sydney

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	4-9
b.	Number of meetings of the Board and committees required under part 5 of the C&CAct held during the financial year and records of attendance at those meetings	38
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	34-36, 38, 40 - 41
d.	Management and structure	34, 37
e.	Details of any plans of management, strategic plans, financial plans, or business plans in place	11-12, 20, 50-76
f.	Details of the value and condition of all assets (other than land) valued at \$50,000 or more	42, 66
g.	Details of heritage items	43
h.	Details of the value of work and improvements undertaken costing more than \$50,000	46, 68
i.	Details of any insurance arrangements in place	44
j.	Details of fire prevention and workplace health and safety measures in place	44
k.	Details of the purposes for which the land is used and any approved capital works	12, 42, 46
l.	Details of any environmental management initiatives undertaken	8, 12, 18
m.	Details of leases, licenses, and permits that have been granted or are in force, including rent and fee levels	47
n.	Details of any investment policy for any purpose and the policy's ratio	25, 40, 58, 63, 65, 70
o.	Details of funding of perpetual maintenance of the cemetery and whether the funding is considered sufficient by the Crown cemetery's auditors	72-73
p.	Details of any grants or sponsorship received	49
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	7, 9, 26-27
r.	Any research and development projects relating to interment activities	18, 22-23, 39
s.	Use of consultants (contract value and purpose)	48
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	77





**Catholic
Cemeteries +
Crematoria**

Rookwood Catholic Cemetery

Barnet Avenue, Rookwood, NSW 2134

Phone: 1300 114 997

enquiries@catholiccemeteries.com.au

www.catholiccemeteries.com.au

North Rocks Catholic Cemetery

North Rocks Road, North Rocks, NSW 2151

Phone: 1300 114 997

enquiries@catholiccemeteries.com.au

www.catholiccemeteries.com.au

Liverpool Cemetery

207 Moore St, Liverpool 2170

Phone: 02 9602 0344

info@liverpoolcemetery.com.au

www.liverpoolcemetery.com.au

Kemps Creek Memorial Park

230-260 Western Rd, Kemps Creek, NSW 2178

Phone: 02 9826 2273

admin@kempscreekcemetery.com.au

www.kempscreekmemorialpark.com.au

Macarthur Memorial Park

166-176 St Andrews Rd, Varroville NSW 2566

Phone: 1300 086 689

Email: info@mmpark.com.au

www.mmpark.com.au

Head Office

Level 2, Murray Rose Avenue

Sydney Olympic Park, NSW 2127

enquiries@catholiccemeteries.com.au