

1966

- Diocesan Development Fund Ordinance of 1966 was passed by Bishop Cecil A Warren.
- Ordinance states that the Fund is to be guaranteed by the Diocese of Canberra and Goulburn.
- The purpose of the Fund is to subsidise loans and make grants to parishes and agencies from the profits of its operations.
- Bishop-in-Council elects five members to sit on the Board of the DDF and the first Board meeting was held with Bishop CA Warren (Chairman), CL Hermes, FJ Richards, CJ Shakespeare, and SG Richards (Secretary) in attendance.
- The fund was run from space within the AMP offices.
- Peat, Marwick, Mitchell & Co Chartered Accountants were appointed as DDFs first auditors.
- A \$1,000 loan for establishing the Fund was sought from the Church of England Property Trust Diocese of Canberra and Goulburn.
- Deposit interest rates at this time were 4.00% for At Call accounts and Term Deposits were 4.25% for terms of 1-2 years, 4.50% for 3-4 years and 5% for terms of 5 years or more.

1967

- The Board proposed to Bishop-in-Council that the Fund be launched on 1 March, 1967.
- Brochures and application forms were circulated.
- Ordinance was amended to state that at least two members of the Board be members of the Church of England Property Trust Diocese of Canberra and Goulburn.

1968

- The Fund received confirmation of income tax exemption from Commonwealth of Australia.
- The Fund's establishment loan from the Property Trust was repaid.

1969

- NSW taxation office advised that the Fund was not exempt from Stamp Duty when purchasing shares and debentures in NSW.

1971

- The Fund agreed to pay the Diocese at the rate of \$250 per quarter for promotional and agency services during 1972.

1972

- It was agreed that mortgages would be executed by the Property Trust, Diocese of Canberra and Goulburn on behalf of DDF.

1973

- The Board agreed to a depositors' interest rate increase to 6.50%, effective from 1 October 1973 and subject to provisions of the Ordinance.
- Accounts recorded a net profit for 6 months of \$11,496.00.
- It was agreed that the grant to the Diocese be increased to \$2000 and an additional payment of \$500 to be made in December.

1974

- Depositor interest rate increased to 10.00% per annum from 1 October 1974.
- An Agency for the Fund was opened at Bimbimbie Retirement Village.

1975

- Enquiries into installing the Fund’s first “computer” system were commenced.
- DDF exempt from Money Lenders Ordinance registration.

1977

- The Board considers incorporation of the Fund.

1978

- A profit of \$61,000 was recorded and the Board considers setting up provisions for any losses.
- Computers were installed.

1980

- The Fund moved to an office on the ground floor of Jamison House at Reid.

1981

- New mortgage rates were increased to 16%.

1984

- Ordinance amended to allow for a reserve fund to be available to meet any losses incurred by the Board in its operation and in meeting any liability of the Diocese.
- Operational profits to be split to the reserve fund and to the Diocese as determined by the Board and approved by Bishop-in-Council.
- \$161,136 paid into reserve fund.
- \$50,000 distributed to the Diocese.

1985

- Telephone and modem lines were introduced to DDF.

1986

- National Companies and Securities Commission (NCSC) exemption granted.

1987

Date	Total Assets	Profit	Accumulated funds
31 December 1985	\$ 5.6 million	\$133,000	\$393,000
31 December 1986	\$ 6.1 million	\$102,000	\$415,000

1988

- The AMP Canberra Agency was officially closed.
- Audited profit for the year was \$98,233.38.

1989

- Interest rates for deposit at call accounts were 6.00% for amounts over \$1,000, 9.00% for amounts over \$5,000, 10.00% for amounts over \$20,000, 11.00% for amounts over \$50,000, and up to 14.00% for amounts over \$100,000.
- Commercial mortgage rates were 18.00% per annum, with loans to Parishes at 17.00%. The Clergy Housing Loan rate at this time was also 17.00%, with a Parish Car Loan being 18.50%.

Year	Deposits @ Call	Depositors' Interest	Administration Expenses	Operating Surplus	General Reserve	Provisions	Loans to Parishes	Grants to the Diocese
1985	\$6,404,000	\$668,000	\$79,000	\$125,000	\$215,000	\$125,000	-	\$70,000
1986	\$5,126,000	\$632,000	\$78,000	\$133,000	\$260,000	\$133,000	-	\$80,000
1987	\$5,382,000	\$634,000	\$95,000	\$139,000	\$313,000	\$147,000	\$291,000	\$80,000
1988	\$5,855,000	\$655,000	\$97,000	\$98,000	\$362,000	\$116,000	\$250,000	\$90,000
1989	\$5,299,000	\$574,000	\$92,000	\$147,000	\$369,000	\$155,000	\$282,000	\$90,000

1990

- A legislative requirement to obtain tax file numbers from depositors was introduced.

1995

- ASC exemption issued to DDF.

1996

- Diocesan Development Fund Mission Statement:
 - To provide a deposit facility to people and organisations of the Anglican Diocese of Canberra and Goulburn offering returns comparable with leading financial institutions.
 - To make loans to parishes and organisations of the Diocese to advance their work.
 - To make loans to clergy to assist them in the exercise of their ministry.
 - To make surpluses on operations to assist the Diocese in the pursuit of its objectives.

1998

- Diocese allocated \$180,000 from DDF's profits for the year.
- The DDF noted that it had not had to write off a loan nor failed to record a surplus to date.
- Incorporation of the Fund was again considered.
- DDF changed its name to become the Anglican Development Fund (ADF) effective from 1 January 1999.
- Ordinance amended to allow loans from the Fund to clergy and staff of the Diocese and its agencies for the purpose of purchasing a home or for personal expenditure.

1999

- Growth continued to \$6.58 million as at 10 August 1999
- Total deposits \$7.3 million
- Introduction of Freecall interstate telephone number and Reply Paid envelopes for customers, along with a new logo.

2000

- The Fund voluntarily adopts simplified APRA Credit Union Capital Adequacy Guidelines.

2001

- Development of the ADF website commences.
- Bonus Term Deposits introduced as a new product.

2002

- Grant of \$50,000 is paid to the Diocese.
- It was decided that the ADF would not make a fixed forward commitment as to the amount of future grants. Adequate provision of the reserve fund was to remain a priority in assessing the funds available for grants in the future.

2003

- Estimated profit figure for the full year \$240,000.
- www.adfcanberra.com.au was established.
- ADF sponsors Synod Lunch.

2004

- Enquiries made into the Fund operating under its own BSB.

2005

- APRA Class order exemption issued.

2006

- Term Deposit Interest Rates as at 1 July 2006

Term	Up to \$4,999	\$5,000 to \$19,999	\$20,000 to \$50,000
3 – 11 months	4.45%	5.50%	5.65%
12 – 23 months	4.60%	5.65%	5.95%
24 – 35 months	4.70%	5.75%	6.05%
36 months	4.95%	5.90%	6.15%

- Call Account Interest Rates as at 1 July 2006

Up to \$4,999	\$5,000 to \$19,999	\$20,000 to \$49,999	\$50,000 to \$99,999	\$100,000 +
2.60%	3.60%	4.60%	4.85%	4.95%

- Loans and Overdrafts Interest Rates as at 1 July 2006

Parish Housing Loan	7.50 %
Clergy Housing Loan	7.50 %
Parish Non-housing Loans	8.25%
Personal Loans	9.75%
Commercial Mortgages	10.25%
Approved Overdrafts	10.50%

- Ordinance amended to state that the Board shall include the Registrar of the Diocese ex officio, at least one member of the Anglican Church Property Trust, Diocese of Canberra and Goulburn and at least one member of Bishop-in-Council, with the Chair to be appointed by the Bishop-in-Council.

2007

- Grant to the Diocese of \$100,000.
- APRA confirmed the following inclusion for all marketing and advertising:
 - "The Fund is designed for investors wishing to support the Church in its work. The Fund is not prudentially supervised by APRA and contributions to the Fund do not benefit from the depositor protection provisions of the Banking Act."
- The Fund has obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and registration with AUSTRAC was required.

2010

- \$225,000 grant paid to the Diocese and \$77,278 paid to reserves.

2011

- The Fund becomes AIDF – Anglican Investment & Development Fund and moves in to new offices at Level 4, 221 London Circuit.
- New website and address www.aidf.com.au
- AIDF agencies of Yass, Goulburn, Wagga Wagga, Narooma, Merimbula, Narooma, Junee & Young closed for transactions and take on a more promotional role.

2012

- A new computer system with internet banking introduced.
- BPAY added to internet banking services.
- A dividend payment of \$285,000 was declared and paid to the Diocese in April 2012.
- Online Community Saver Account launched.
 - Preliminary figures:
 - Assets: \$91,659,390
 - Liabilities: \$88,156,823
 - Net Assets: \$3,502,566
 - Income: \$6,922,574
 - Expenses: \$5,728,415
 - Profit: \$ 1,194,159

Year	Total Assets	Operating Surplus
31 March 2008	\$45,000,000.00	\$390,000.00
31 March 2009	\$50,000,000.00	\$162,000.00
31 March 2010	\$63,000,000.00	\$556,000.00
31 March 2011	\$69,000,000.00	\$621,000.00
31 March 2012	\$91,000,000.00	\$1,232,000.00