

# Beyond the benchmark

2004 has been a year of success and growth for the Glebe Board so far with healthy returns seen at all levels and further good news is anticipated. The latest figures (for the year to August) show a result of \$20.5 million overall against a budget of \$5.7 million. A simple subtraction shows an above-budget result of \$14.8 million, with \$4.1 million of the total result made in August alone. This time last year, the return was \$9.4 million, \$11.0 million lower than this recent one.

Michael Cambridge, General Manager, Investments says these improvements have been seen across the board. "Each one of our asset classes is above what was forecast." He says domestic equities, in which much of the Glebe Board's funds are invested, have experienced the greatest impact. The latest results show that this trend is continuing. "In August, we outperformed all our benchmarks for all our assets."

Michael is quick to acknowledge the hard work and expertise of The Glebe Asset Management team. James Anderson and Amanda Lee of Glebe Large-Cap Shares Fund and Bradley Ware and Ross Cooper of Glebe Small-Cap



**Our senior management team: (clockwise from top) Laura Tees, Bradley Ware, Stephanie Fisher and James Anderson.**

Shares Fund have continued to manage these trusts competently. In August, the Small-Cap fund produced a return of 4.2 per cent for the month, against a benchmark of 1.8 per cent.

The Property Securities Fund, overseen by Stephanie Fisher, celebrated its first birthday on October 1. The two diversified funds, the Glebe Broad-Spread Investment Trust and the Straightforward Growth Trust, have also shown an improved performance under Laura Tees.

Chief Executive Officer of SDS Rodney Dredge says these results can be attributed to a combination of factors within and outside the Secretariat. "Through our charter, we service the Synod of the Diocese. The exceptional results this year have markedly increased the volume of funds that will flow to Synod from 2006 and beyond. In fact, just recently, we moved the forecast of Synod's income from the Glebe Board for 2008 up from \$8.6 million (set only one year ago) to \$9.7 million because of these good results. This is absolutely the result of excellent investment returns combined with sound investment management strategies and solid administration and accounting support and control."



## From the CEO

Recently we joined for lunch to welcome four new employees. During the lunch I commented to a colleague that the 'noise' level was high. I was referring to the fact that people were talking to each other, trading stories, discussing work or home matters. It was great to see as it points toward what I believe are the first signs of an important and necessary change in how we approach our work and how we relate to each other.

At the Board meeting in September, we talked about the important role of the Secretariat in the life of the Diocese. In many ways the parish community will be relying on us to support them in an increasingly complex world. We want our parishes and our ministers to focus on the gospel. To do that, they need to be supported at an administrative level by people in the Secretariat who are not only committed to mission, but also to providing the highest possible level of service in everything we do. The next year will see the roll out of several key HR programs through which all SDS personnel will be invited to sharpen their skills in communication, customer care and personal development. We look to each and every person in SDS to grasp the opportunities offered and take this great church forward. Keep up the noise – it tells us a lot!

Rodney Dredge

# Star for a day

When Nerida Paul first saw the luxurious Palazzo Versace on a television travel show, she was fascinated by its lavish designer interior and grand architecture. Located on the Gold Coast, it is the first Versace hotel in the world and its interiors are decked out with furnishings bearing the famous logo. However she was convinced she'd never be able to stay there.

When Nerida came across the hotel again, she was flicking through a brochure, planning to use the quarterly employee recognition award she had received at the Secretariat's July briefing: a \$1500 travel voucher. A stay in this exotic location suddenly seemed possible.

Nerida's holiday itinerary included two nights at the designer hotel, a plane flight to Brisbane and a stretch lim-



ousine ride from the airport to the hotel. The trip also meant Nerida could spend some time with her brother and his wife, who live in Brisbane and who joined her for the second night of her stay. She says she would never have planned the trip if she had not won the award. "I had never even entertained the thought of staying there so it's something very decadent for me," she says.

Nerida recalls the reward

came as a "total shock". "Often secretaries are forgotten because they don't have high-profile positions," she explains. "I didn't think we were in the running." She has found the win encouraging and it has given her a sense of achievement. "It's nice to be recognised," she smiles.

Nerida has worked with contractor Ralph Lawson-Smith to establish and test the Property Management System

for the past 18 months. When the data entry is complete, she says it will make the Secretariat's job much easier. "It means we can have property information at our fingertips. For example, when someone from a parish calls, all the information we need to help them is there on the screen," she explains. The ultimate goal for the system is to have the information accessible to parishes themselves in the next couple of years.

## Roll with IT

There is always something new happening in our IT department! Here are some of the latest developments.

### Monitor movements

The computer monitors we are used to are now being replaced with new LCD screens. Technology Manager Stanley Leong says these new screens are better for the eyes and easy to adjust, which should make life at the desk a little less strenuous. The slim build of these computer screens means they generate less heat, which Stanley says will hopefully contribute to a more comfortable office environment.

### Ring ring

18 months ago, the Secretariat introduced a new voice-over IP phone system. While the Cisco system has been well received, the Technology group has recently incorporated a new computer integration product called Vision, which will dramatically improve the effectiveness of our phone system. Features include improved queuing, voicemail linked to Lotus Notes calendar, messaging

tools and reporting, which will allow flexible management of incoming customer calls. User training sessions will be held over the next two months.

### Beat the virus

Do you have Trend Micro Office Scan virus protection software installed on your computer? If the answer is yes, you can have free-of-charge access to PC-cillin, a virus protection program for your home system. Updates for a year are also included. If you are interested in taking advantage of this, email [pccillin@sydney.anglican.asn.au](mailto:pccillin@sydney.anglican.asn.au)

### Coming soon

One of our forthcoming projects is a knowledge management system which will pull together much of the information we share internally. This is a major initiative involving people from all departments. Stay tuned for more on this exciting project.

## Corporate Services to expand

Linda McLean has taken on the role of assessing the current use of meeting room facilities as part of a plan to review and upgrade the Secretariat's Corporate Services. Her reception duties have been reduced to allow her time to compile this information, which will then be used to determine what services can be offered.



Linda McLean

"We have always offered room bookings to parishes for little payment with the goal of breaking even," she says. Although the Secretariat is committed to maintaining this approach to parishes, the aim now is to offer our considerable surplus capacity to selected commercial clients.

Reporting to Human Resources Manager Andrew Tils-

ley, Linda says she is looking at the needs of potential clients and the ability of the Secretariat to meet those needs. "At the moment, my role is to look at how we can improve and lift the profile of our corporate services to parishes and business," she explains. Possible outcomes are the refurbishment and marketing of meeting rooms and the addition of more catering staff.

## DIARY DATES

**October 12**  
Finance & Review Committee meeting  
**October 13**  
Finance & Loans Board meeting  
**October 18-19, 25-27**  
3rd session of the 46th Synod

**November 9**  
Finance & Review Committee meeting  
**November 9**  
Compliance Committee briefing session (8:45am to 12pm) and meeting (12:45pm)  
**November 10**  
Finance & Loans Board meeting  
**November 14**  
Finance & Review Committee meeting  
**November 15**  
Standing Committee meeting  
**November 17**  
Glebe Administration Board meeting



## New staff additions

The Secretariat has recently welcomed new staff as its role in the Diocese continues to develop. One of these is Warren Richards, who came on board in early September as Lending Manager, Glebe Mortgage Finance. Warren's aim is to manage and grow the existing mortgages portfolio and raise the lending profile of GMF among commercial clients and church organisations with borrowing needs.

"It's about building relationships and making it known that there is money here to lend," Warren explains. With 27 years of ex-

tensive experience at Westpac, he is keen to contribute to the income of the Diocese and meet the needs of borrowers. "Then it's a win-win situation," he says. "We can lend at reasonable rates and also get a good return. I have high expectations for growth."

As the New Capital Project takes off, Terry Ogg joins SDS as Project Director and Peter Peters takes up the role of Database Manager. Terry has held senior management positions at Rail Services Australia, Deloitte Touche Tohmatsu and KPMG and Peter is well-known to staff, having worked for the Secretariat previously as a contract management accountant.

The Project is part of the Diocese's goal of having 10 per cent of Sydneysiders in churches by 2012. Terry explains that, while the mission is going well, fresh capital will be needed in support and this requires a different approach to traditional fundraising techniques.

Terry and Peter are currently working on Stage One



Terry Ogg (left) and Peter Peters

of the Project, in which they will compile a database of information concerning the assets of the church and their use, and develop strategies for fundraising in the future. Terry is looking forward to putting his commercial experience into practice here. "We can take lessons from the secular environment and adapt them to be used in the spiritual environment," he says.

The prospect of playing a part in the mission of

the Diocese excites Terry. "This project is a part of the mission to see God's word spread in the Diocese of Sydney, which will hopefully increase the number of Christians in churches over the next eight years." Peter echoes Terry's enthusiasm. "It's great to know that what I'm doing on the asset database is being used for strategic decisions that will make a difference."



Warren Richards

## HR NEWS

We hope you have enjoyed the first SDS staff newsletter. This publication is part of the Secretariat's communications strategy, which aims to improve communications within and outside our organisation. This initiative ties in with the Secretariat's goal of better understanding our role and purpose as well as improving the perception of the Secretariat by internal and external customers. This newsletter is designed to give you informa-

tion on new developments and provide an insight into the lives of the many interesting individuals who make our organisation what it is.

### Get with the program

As part of the plan to develop general communication skills across the organisation, we are running a pilot program, using an abridged version of Crouch Consulting's Leadership by Design material. The first module has been tested

and the nine-module program is currently under review. The program explores how effective communication can be achieved in the workplace, including feedback and conflict resolution strategies. We aim to have the program run for all staff over 2004/2005.

### New recruit

Another aspect of the Secretariat's communications strategy

is the appointment of a Communications Officer. Natasha Percy has a background in publishing and editing and has a strong interest in Christian media. She will be working on initiatives such as this newsletter, marketing publications and the new computer knowledge base.



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## Rising to the challenge

Now is an exciting time to be a part of the Sydney Diocesan Secretariat as new initiatives are established and successful results are achieved. This environment is encouraging staff such as Ross Cooper, Amanda Lee and Romina Camilleri to take on more responsibility and develop their skills.

Amanda and Ross are the first to occupy the position of Assistant Fund Manager in a new three-tier structure currently being implemented in the Equities division. General Manager of Investments Michael Cambridge indicates both are pioneers. "We've never had this intermediate step before," he says. "It reflects Ross and Amanda's own increased

level of experience and skills as well as the growth in funds under management in the Glebe managed trusts and individual mandates." This new structure will include three staff levels for each fund: Fund Manager, Assistant Fund Manager and Research Analyst.

Amanda is responsible for Pan-Asian and Global Share Trusts and is now Assistant Fund Manager of Glebe Large-Cap Shares Fund, while Ross is the Assistant Fund Manager of the Glebe Small-Cap Shares Fund and the Fiducian mandate.

The change in role has been gradual for both. Amanda says



Left to Right: Ross Cooper, Amanda Lee and Romina Camilleri

her duties have expanded since the Equities and Investments divisions were integrated under Michael Cambridge and she is encouraged by the acknowledgement the change in title has given her. Ross says his work so far as Equities and Quantitative Analyst with the Glebe group has been a great learning experience and he is looking forward to the progression.

Romina joined the Secretariat in August 2002 and her gentleness and competence has endeared her to her colleagues.

In the past two years, she has played a major role in developing and implementing Glebe Income Accounts and she has also gained a strong understanding of the Ultracs system. As Team Leader in Banking Operations, Romina has now taken on extra operational responsibility for Parish Planned Giving (PPG) and Glebe Investment Trust's Unit Registry as well as providing back up support for some of the Loan Administration functions.



David Cannings stretches after his morning run.

## In the long run

Running through the bush in the dark with a team of competitors at your heels might sound like a nightmare. But it was an amazing experience for Chief Financial Officer David Cannings, when he won the annual 100km Oxfam Trailwalker Sydney with his three team-mates on August 27. The race was run largely through bushland from Hunters Hill to Manly via Hornsby, starting at 8am and finishing at 11:17pm.

David was still recovering from jetlag at the beginning of the 15-hour marathon and battled exhaustion for most of the unusually hot day. "After

15km, I really started to feel it," he recalls. Some of his team-mates also endured severe cramps and vomiting, but David says the victory is adequate compensation. "We're just average runners, so to win was a fantastic feeling for us."

His wife Suzie and daughters Jessie and Emma cheered him on during the race and he says team spirit was also a motivation. "You do everything you can to finish together and not get caught by the team behind you." David has finished all six CAA marathons held so far, an achievement considering 25 per cent of this year's entrants did not reach the end. His team, one of 380 who entered the race, raised around \$2000 this year through sponsorship.

David has participated in 25 marathons over the past eight years and says what started as exercise has become a passion. "I always enjoy challenging myself." He often runs to work from his home in Turrumurra and is commonly seen walking into his office in singlet, shorts and trainers. He usually covers between 30km and 50km a week, increasing to 100km in peak training time. "Running gives me a chance to reflect and gets me away from the mobile phone and the TV," he says. He is not sure how many more marathons he will run, but he insists the decision is not his. "I take one race at a time and if the Lord lets me run it, I will run it."

