

## Mission Development Fact Sheet

### What do the changes mean for us?

If your balance has been in the fund for more than 5.5 years then you will need to engage with your Presbytery (if the responsible body is a Congregation) and the Synod (if the responsible body is a Presbytery) within the next 18 months. Of course, you don't need to wait for 7 years to elapse to agree on a strategy and spend the funds. We encourage all responsible bodies to develop missional plans that progresses the work of the Kingdom.

### What can funds be used for?

The Policy places limits on what the MDF funds can be used for. Included uses are for:

- Capital development
- Capital and financial investment (note the points below on how the Fund will be invested)
- Strategic innovation and strategic mission – if you want to use funds for these purposes please contact people below in the 'Where can we go for Help' section
- Funds can be gifted to other Responsible Bodies – see section below on 'What can we do with small balances'
- Interest on funds can be used for operational purposes, but the capital can't
- Maintenance costs are not the same as capital costs
- The funds are not to be to settle legal claims

### How do we access MDF funds?

When a responsible body wants to access funds in the MDF, a Property Proposal document needs to be completed and approved by relevant bodies. A tailored MDF specific Property Proposal is available to help you and a flowchart has been created to provide direction on the process. These documents will be accessible on the Queensland Synod website. In the interim, they have been attached to the same email that included this Fact Sheet.

### What can we do with small balances?

A number of responsible bodies may consider that they have an 'uneconomic (small) balance' in the Fund that they can't discern an obvious use for under the policy. I encourage the responsible body to consider giving the balance (Clause 11 of the policy allows for this) to another responsible body - this would normally be to the Presbytery, but it could be to another congregation or the Synod. The funds remain in the MDF and are added to the balance of the other responsible body. This gifting does not require a project proposal or approval from any other body - a minute from the Responsible Body is sufficient - provided to Finance to act upon it.

### Where can we go for help?

If you are a congregational representative, you are always encouraged to discuss matters with your Presbytery first.

If you wish to discuss matters with someone at the Office of Synod, please send an email to [property@ucaqld.com.au](mailto:property@ucaqld.com.au) and the relevant staff member will get back to you.

The staff that may be able to assist you are:

Karin Wiedemann - Strategy Property Manager

- Property advice - across the Synod
- Property Development - especially process and external experts that you should consider using.
- Heritage matters

Justin Greenway - Property and Assets officer

- Property advice
- Property operations matters
- Property acquisitions and disposals
- Leasing

Michelle Donaldson

- Property Registry and database - we maintain records that the Property Trust (legal entity) is required to maintain.
- Property advice - across the Synod.
- Michelle can help you with the 1 page agreement to document your wish to gift/transfer your MDF balance to another responsible body.
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If you wish to explore potential enterprises or businesses, please contact Stuart Dempster (Executive Director Business Enterprises and Innovation) in the first instance - [stuart.dempster@ucaqld.com.au](mailto:stuart.dempster@ucaqld.com.au). If you have been approved to spend MDF funds and wish to understand the process more or have queries on the finance aspects - please contact Rachael Galland or Maria Naumann at [presaccounts@ucaqld.com.au](mailto:presaccounts@ucaqld.com.au).

### **How will the Fund be invested?**

The MDF is currently invested with UCIS. The Treasury team at Synod office and with the Finance Investment and Property Board are developing options to invest the overall Fund. We don't consider investments that risk the capital value appropriate for this Fund (i.e. we won't consider share based investments).

1. A portion is expected to remain in the Fund for the medium term (circa 5 years). We will consider higher yielding fixed interest investment products for this portion.
2. For another portion, we will consider shorter period term deposits.
3. The remainder will be invested at call. The Fund needs to have some immediate liquidity as there are always multiple projects underway which require payments from the Fund.

The intent is that this approach, once implemented, will lead to higher returns to the Fund overall – which will be passed onto individual account holders

### **Can we make investment arrangements separately?**

There may be interpretation by some that they can individually invest 'their' account balance in a specific way. Investing individual balances differently is administratively unworkable and therefore is not the way the clause is being interpreted.