

Money for Mission Fund - Approval Form

MFMF-B

This form is **completed by Property Services** in consultation with the Responsible Body, following nomination of a property for sale or existing property sale proceeds awaiting allocation or invested in an IOMF (form **MFMF-A**) where it is intended that proceeds are to be invested in the Money for Mission Fund (MFMF). Once completed it is submitted to the Church Council and Presbytery for approval. If you have any questions, please contact Property Services on Ph: (03) 9116 1956 or your Presbytery. Form is to be either printed & handwritten OR completed electronically using Adobe software, available free at <https://acrobat.adobe.com/au/en/acrobat/pdf-reader.html>

PART B: completed by Property Services in consultation with the Responsible Body and then provided for formal approval of the sale/investment to the Responsible Body and Presbytery

RESPONSIBLE BODY:

Email address for 6 monthly MFMF statements:

Summary of proposal:

PROPERTY SALES

1. SUBDIVISION, DEVELOPMENT POTENTIAL OR RECOMMENDED PLANNING PERMITS

Will subdivision, consolidation, or boundary alignment be required as part of the sale?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are there any other proposed or recommended works?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Mandatory works	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Recommended Optional or Development/Planning Value Enhancement activity	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

If **yes** to any, details are to be provided in an attachment providing estimates of cost, timeframe, expected benefit, source of funds, key risks or barriers to success etc.

Short form notes on approaches being considered or required:

2. PROPERTY DETAILS

Address						
Zoning						
Is the property fenced?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Not sure	<input type="checkbox"/>
Have the property boundaries been verified by survey?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Not sure	<input type="checkbox"/>
Are you aware of any discrepancy with the fenced boundaries or any building or services encroachment?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Not sure	<input type="checkbox"/>
Is the site being used for commercial purposes AND does the building exceed 1,000 sqm?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Not sure	<input type="checkbox"/>
Are there any special or unusual conditions (whether required by purchaser or vendor) to be inserted in the sale contract? If so, give details.						

Are you aware of any other possible issues with disposing of the property? If yes, give details.	
Provide details of Heritage status	

3. CHATTELS (moveable items) & FIXED ITEMS TO BE REMOVED BEFORE SETTLEMENT

Provide details of any important inclusions in the property? (eg graves, niche walls, columbarium)	
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Please note the Uniting Church’s standard sale contract has the following:

Goods sold with the land:

All fixed floor coverings, light fittings, window furnishings and all fixtures and fittings of a permanent nature (if any), as inspected on the day of sale.

PLEASE COMPLETE THE BELOW TABLE:

<p>List any items that are fixed that will be removed from the property PRIOR to settlement (eg plaques, memorial boards, stained glass windows, fixed pews). Please note you must liaise with Property Services before items are physically removed and walls/windows must be made good/repaired. Heritage listed items or items of moveable cultural heritage cannot be removed</p>	<p>List moveable items that are to be sold with the property (eg moveable pews, furniture include type): <i>It is assumed that any moveable items not in below list will be removed from the property prior to sale.</i></p>

4. STATUTORY NOTICES, SERVICES, BUILDING DETAILS, APPROVALS

Please **ATTACH** any Statutory Notices received in respect of the property. eg from neighbours, Council or Water Authority (other than usual statutory rates or charges), Planning Authority, Road Construction Authority.

Please advise the status of services:

Note the Uniting Church standard contract has the following definition:

Connected indicates that the service is provided by an authority and operation on the day of sale. The purchaser should be aware that the Vendor may terminate their account with the service provider before settlement, and the purchaser will have to have the service reconnected.

Service	Connected	Not Connected	Comment if applicable
Electricity supply	<input type="checkbox"/>		
Gas supply	<input type="checkbox"/>		
Telephone services	<input type="checkbox"/>		
Water supply	<input type="checkbox"/>		Water tank? Yes /No
Sewerage	<input type="checkbox"/>		Septic Tank? Yes /No

If yes to septic tank, give details on condition:

CURRENT USE of property to be sold (please specify)

Residence Vacant Land Church Hall

Other, please advise:

Please advise construction type of building

Bluestone Brick Brick Veneer Weather Board

Other, please advise:

5. COMPLIANCE & CONTAMINATION

Have smoke detectors been fitted in accordance with building regulations?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
If there is a pool or spa on the property, is it fenced?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Details of any contamination on the site (ie asbestos, ground contamination)						
ATTACH a copy of the asbestos register to this application						

6. PROPERTY VALUATION, SALE PRICE, METHOD OF SALE

ATTACH TWO recent (within 30 days) Independent Real Estate Agent's appraisals			ATTACHED	<input type="checkbox"/>		
Is GST applicable to the sale?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Not sure	<input type="checkbox"/>
If no, recommended or acceptable Sale Price	\$ (GST not applicable)					
If yes, recommended or acceptable Sale Price	\$ (GST inclusive)					
What is the intended method of sale? (please indicate)	Auction	<input type="checkbox"/>	Private Sale	<input type="checkbox"/>	EOI	<input type="checkbox"/>
Other, please advise						

7. TENANTS/LICENSEES

Rent/Licence fee paid up to (specify date)	
Bond/ Security Amount	
ATTACH copy of Bond Lodgement Receipt	

8. PROPOSED SALES AGENT

Please provide details of the proposed real estate agent to be engaged for the sale

Name of Agency Firm			
Name of Agent			
Postal Address			
Ph/Mobile		Email	
Agency commission	%	Advertising Budget	\$

Property Services will coordinate the 'Sale/Auction Authority' for signing by the Property Trust AFTER the sale is APPROVED

MONEY FOR MISSION FUND DETAILS

9. ESTIMATED COSTS OF SALE TO BE DEDUCTED FROM GROSS SALES PROCEEDS

Costs of Sale	Fixed	Variable* eg % of sale price
UCA Legal		
<ul style="list-style-type: none"> Legal Charges – S32 and contract prep and conveyancing support <ul style="list-style-type: none"> UCA Legal External Legal firms Transaction disbursements (S32 Searches, PEXA etc) 	\$	
	\$	
Property Services (not all may apply)	<input type="checkbox"/> \$1,500 if sale price is less than \$500K	0.75% for sales over \$500K
<ul style="list-style-type: none"> Co-Commission over \$500K, fixed fee (\$2,500) less than \$500K Development related (planning, subdivision, development assessment) 	Specific to individual activity and sites if required	\$
Agents Commission [fill with commission from Item 8]	\$	
Advertising [fill with Advertising from Item 8]	\$	
Pre-Sale: Essential Repairs/Clean up where justified	Site specific\$	
Total estimated costs of Sale *For variable costs calculate at Recommended Sale Price from Item 6	Total of all fixed and variable costs of sale:	
	\$ _____	

10. MFMF INVESTMENT SECTION

This section of the form deals with the calculation and establishment of MFMF investment metrics and Unit allocation.

Property Sale

Estimated Sale Price (Item 6) A	
Estimated Costs of Sale (Item 9) B	
Local Initiative Proceeds from RB Units (if applicable) C	
Property Sale Proceeds earmarked for capital works from RB Units (if applicable) D	
Estimated Funds to be Invested A – (B+C+D)	
Split of capital invested based on investment of the estimated net sales proceeds. This will be confirmed to the Responsible Body when final net sale proceeds are known:	Responsible Body: _____ % Wider Church: _____ %
c) Responsible Body Units	\$
d) Wider Church Units	\$

IOMF OR PSP

11. IOMF or POST SHARING PROPERTY SALE PROCEEDS

Address of original property sold	
Account number/s (if known)	
Confirmed amount available A	
Fees to be deducted before investment B	
Local Initiative Proceeds from RB Units (if applicable) C	
Property Sale Proceeds earmarked for capital works from RB Units (if applicable) D	
Estimated Funds to be Invested A – (B+C+D)	
Estimated annual return	
<i>In line with policy, the estimated annual return will be at the IOMF rate currently estimated at 3.5% (investment 70:30 Equities to Enhanced Cash)</i>	

12. PROPERTY SALE PROCEEDS (PRE SHARING, Manse for Manse)

Address of original property sold	
Account number/s (if known)	
Confirmed amount available A	
Fees to be deducted before investment B	
Local Initiative Proceeds from RB Units (if applicable) C	
Property Sale Proceeds earmarked for capital works from RB Units (if applicable) D	
Total Estimated Funds to be Invested A – (B+C+D)	
Estimated annual return	
Split of capital invested based on investment of the estimated net sales proceeds. This will be confirmed to the Responsible Body when final net sale proceeds are known:	Responsible Body: _____ % Wider Church: _____ %
e) Responsible Body Units	\$
f) Wider Church Units	\$

ATTACH PDF of the **MFMF Calculator** to this application.

BANK DETAILS FOR PAYMENT OF MFMF INCOME

13. BANK ACCOUNT DETAILS

ATTACH: Bank Statement for the account that investment income is to be paid to. The supply of the statement is a UEthical requirement and your MFMF account cannot be set up without it. This is the same account that \$40,000 Local Initiatives Proceeds will be paid into if applied for.

Approvals & Authorising Body Comment

Responsible Body Approval

Responsible Body Name: _____

Details of Approval:
At a meeting held on _____ (date), this application was approved by the:

Church Council	Congregation	Other
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Signed: _____	Signed: _____
(Type name below, insert signature photo above, or print, sign and scan. Do not use Adobe signature)	(Type name below, insert signature photo above, or print, sign and scan. Do not use Adobe signature)
Date: _____	Date: _____
Name: _____	Name: _____
Position: _____	Position: _____

Presbytery/ Authorising Body Approval

Presbytery/Authorising body: _____

Details of Approval:
At a meeting held on _____ (date), this application was approved by the:

Presbytery:	Standing Committee:	Delegated Committee:	Other:
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Signed: _____	Signed: _____
(Type name below, insert signature photo above, or print, sign and scan. Do not use Adobe signature)	(Type name below, insert signature photo above, or print, sign and scan. Do not use Adobe signature)
Date: _____	Date: _____
Name: _____	Name: _____
Position: _____	Position: _____

Comment from Presbytery/ Authorising Body

Provide comment and/or list reasons application supported/not supported.
Provide as an attachment **Form 2A** completed as agreed at Pre-App meeting for sale decisions identified as requiring further discernment at the time of lodging the MFMF-A form

Synod Authorising Body Approval

Synod Approval Body: PART / Property and Operations Committee

Details of Approval:

Meeting Date: _____ **Minute Number:** _____

Reserve Price: \$ _____

ADDITIONAL PAGE FOR FURTHER COMMENTS
