

Application for Interest Only Mission Fund (IOMF)

3D

The 'Form 3D – Application for Application for Interest Only Mission Fund (IOMF)' is to be completed for establishing an Interest Only Mission Fund and using interest from an established Interest Only Mission Fund for a mission related project. An IOMF can be established through the investment of funds from property sales, gifts, congregation reserves and other sources. A Responsible Body may only have one IOMF however the interest may be put to multiple uses. This form can be used to set up the fund, add to the fund, access the interest and review the use of interest from the fund.

This form is to be completed after the 'Form 1 - Getting Started' has been submitted and Presbytery has convened a Pre-Application Meeting between Church Council, Presbytery and Property Services. Please forward completed form to your Presbytery. Print and complete form by hand or electronically using ONLY Adobe software, available free at <https://acrobat.adobe.com/au/en/acrobat/pdf-reader.html>

For further information www.victas.uca.org.au/resources/property/ , E: property@victas.uca.org.au , Ph: (03) 9116 1956.

CHECKLIST:

Prepare and Sign Form 3D - Application for Interest Only Mission Fund (IOMF)

Signed Form 3D - Application for Interest Only Mission Fund (IOMF) by Presbytery/ Authorising Body

Attach financial information (if not previously submitted)

- Most recent audited financial statement
- Current year budget
- Balance sheet/List of available financial resources (if available)
- 5 year budget/ cash flow (must include IOMF interest use)
- **Separate budget (cash flow) for the interest distribution for the duration of the IOMF**

SECTION A: RESPONSIBLE BODY DETAILS & PURPOSE OF APPLICATION

If you require more space for your answers, please attach additional pages to this form

1. RESPONSIBLE BODY

Responsible Body Name			
Discernment Partner/ Presbytery			
Contact Person			
Position			
Email			
Phone	Ph	Mobile	
Address (Postal)			

2. PURPOSE OF APPLICATION

Establish a new IOMF	Go to Section B
Add Capital to an existing IOMF	Go to Section B
Initial Access to interest from an IOMF at the commencement of a mission project	Go to Section C
Revise or alter terms of access to interest from an IOMF for an ongoing mission project	Go to Section C
Review of a concluded mission program and reconsideration of terms of access to interest from an existing IOMF for a new (subsequent) mission project	Go to Section D

SECTION B: ESTABLISH OR ADD TO AN IOMF

3. MISSION PROPOSAL/PROJECT AND IOMF SOURCES

Please provide a brief description of the mission proposals/project outlining the reason for establishing the IOMF

Please advise the specific goals, objectives, and scope of new program

Please advise the source of capital funds to be invested in the IOMF

Source eg. Property Sale, Bequest, Donation, Reserves	Capital Amount
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$

Are further additions to the IOMF anticipated? If so, provide details

SECTION C: ACCESS TO INTEREST EARNED FROM AN IOMF

4. ESTIMATED INTEREST EARNED FROM IOMF

An application to access interest from an IOMF must be made within 3 years of establishing the IOMF. An estimation of the maximum interest available can be obtained by contacting the Synod Ph (03) 9116 1960

Program Duration	Interest Amount
First year	\$
Second year	\$
Third year	\$
Fourth year (if applicable)	\$
Fifth year (if applicable)	\$
TOTAL ESTIMATED AVAILABLE IOMF INTEREST	\$
TOTAL ESTIMATED COST OF MISSION/PROJECT TO BE FUNDED	\$
EXCESS FUNDING / (SHORTFALL in FUNDING)	\$

Please advise the anticipated start date of the mission program/project (approximate)

5. PROJECT DETAILS

A Responsible Body may only have one IOMF however the interest may be used for multiple purposes. The recipient may be either the Responsible Body or another UCA body or ecumenical partnership of the Uniting Church, advise details.

Mission Project Name:	
Recipient Name	
Description of mission project	

Please indicate estimated project funding required for each year from IOMF and other sources.

Year	IOMF	Other Sources	TOTAL
20			
20			
20			
20			
20			
If other sources, please provide details			
How will this project be funded if interest from the IOMF is not sufficient? eg if economic conditions reduce the IOMF income (risk mitigation)			

If you have more than one project please complete extra pages at the end of this application

6. GIFTED INTEREST EARNED FROM IOMF

Please provide recipient details of the other UCA body or ecumenical partner of the Uniting Church, who will be gifted interest earned from this IOMF.

Mission Project Name			
Recipient Body Name			
Contact Person			
Position			
Email			
Phone	Ph		Mobile
Address (Postal)			

Second Recipient Details (if applicable)

Mission Project Name			
2nd Recipient Body Name			
Contact Person			
Position			
Email			
Phone	Ph	Mobile	
Address (Postal)			

SECTION D: REVIEW OF AN IOMF

7. EVALUATION

ATTACH an evaluation report of the mission project addressing the below topics. An evaluation report is to be narrative in style and should be no longer than 2 or 3 pages in length.

1. Description of the project, including responsible body, presbytery and recipient of funds (if different to the former entities)
2. Expectations and Goals
 - a. What were the original expectations or goals for the project?
 - b. Were any new goals developed during the project? If so, what were they? Why was this change required?
 - c. How many goals were achieved?
 - d. How well were the goals achieved? (ie quality)
3. Use of funds
 - a. How was it intended that the funds would be used?
 - b. Is this how the funds were actually used? If not, please advise.
4. Project Progress
 - a. What happened in the project?
 - b. Did it progress as expected?
 - c. What has been learned from the project? Have there been any surprises?
 - d. What would you change? What have you learnt that you would not repeat?

As the originally approved period for the IOMF has concluded, the Responsible Body **MUST** indicate its intentions for the invested funds. **Please tick one of the following options:**

Scenario 1	Renew IOMF and continue use of interest for existing program		Complete Sections B and C of this form
Scenario 2	Continue with an IOMF and use of interest for a different program (s)		Complete Sections B and C of this form
Scenario 3	Discontinue IOMF and reconsider use of capital (up to 3 year discernment)		Discuss next steps with Presbytery
Scenario 4	Any Combination of the first three scenarios: use of capital (or part thereof) for another project and reduced IOMF for same or new program		Complete Sections B and C of this form

SECTION E: FINANCIAL INFORMATION & BANK DETAILS

8. FINANCIAL INFORMATION

Attach financial information (if not previously submitted)

- Most recent audited financial statement
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- **Separate budget (cash flow) for the interest distribution for the duration of the IOMF**

9. Bank/Account Details

Please provide the congregation's BANK ACCOUNT DETAILS below, either (i) Account to be credited or (ii) UEthical Account Details so that this request can be implemented as soon as possible after appropriate approval

(i) BANK ACCOUNT DETAILS

Responsible Body Name		ABN Number	
Account Name		Account Type	
Branch Address		Bank	
BSB Number (Must be 6 numbers eg 063999)		Account Number	

PLEASE ENSURE THESE DETAILS ARE CORRECT AS WE CANNOT INDEPENDENTLY VERIFY THEIR CORRECTNESS. IF THERE ARE ANY CHANGES TO THESE DETAILS WE NEED TO BE NOTIFIED IN WRITING.

(ii) UEthical (Funds Management) Account Details

UEthical Account Number	
UEthical Account Type (if applicable)	

SECTION F: 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
Signed:		Signed:
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:
Signed:		Signed:	
Date:		Date:	
Name:		Name:	
Position:		Position:	

Comment from Presbytery/ Authorising Body

Provide comment and/or list reasons application supported/not supported. **Please do not leave blank.**