

Identification Statement ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813

1. Identity

Full name: Anglican Church Property Trust Diocese of Canberra and Goulburn ABN 69 507 392 569 (ACPT) as trustee for the Anglican Investment and Development Fund ABN 71 007 807 415 (AIDF).

Corporate status: The ACPT is a body politic and corporate established by the *Anglican Church of Australia Trust Property Act 1917* (NSW). The AIDF is a committee of the ACPT established by the Diocese of Canberra and Goulburn and governed by the *Anglican Investment and Development Fund Ordinance 2016*.

Address: Level 4, 221 London Circuit, Canberra, ACT, 2600.

2. Exemptions relied on

The AIDF will rely on section 5(1) of ASIC Instrument 2016/813 in relation to the First Exemption specified in ASIC Class Order 02/184 as continued in force by section 8 of *ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813*. The following table demonstrates how the AIDF will meet all the conditions of the exemption.

Class Order[CO 02/184] First Exemption – Charitable body etc	Condition	How the AIDF meets this requirement
Paragraph 1	an identification statement in relation to the charitable body has been registered by ASIC and ASIC has not cancelled the registration;	The AIDF meets this condition as an identification statement was registered by ASIC on 8 October 2012 and ASIC has not cancelled the registration.
Paragraph 2	every offer document the preparation of which the charitable body was party to, contains or is accompanied by the following information: (a) the identity of the charitable body; (b) the terms and conditions of the offer (or a summary of those terms and conditions) made in connection with the relevant charitable scheme; (c) the terms and conditions, if any, under which a person other than the charitable body, or an employee of the charitable	The AIDF will meet this condition as it has internal procedures in place to ensure that the offer document contains or is accompanied by the information required in this condition.

	<p>body in that capacity, will receive a material benefit in connection with:</p> <ul style="list-style-type: none"> (i) the promotion of the charitable scheme; (ii) administering or managing the assets of the charitable scheme; or (iii) giving investment advice in respect of the charitable scheme; and <p>(d) a statement to the effect that:</p> <ul style="list-style-type: none"> (i) investors should be aware that the specified charitable scheme is not subject to the normal requirement to have a disclosure document or Product Disclosure Statement and be registered or have a trust deed under the Act; (ii) the scheme has not been examined or approved by ASIC; and (iii) the investment is designed for investors who wish to promote the charitable purposes of the relevant charity and for whom the considerations of profit are not of primary relevance in the investment decision; 	
Paragraph 3	there is no reference in any promotional material or offer document that the charitable scheme has been approved or examined by ASIC;	The AIDF meets this condition as it has internal procedures in place to ensure that there is no reference contained in promotional material or offer documents that the scheme has been approved or examined by ASIC.
Paragraph 4	the charitable body lodges with ASIC, in connection with the identification statement registered by ASIC, further statements or another identification statement the effect of which is to rectify any false or misleading material statement in, or any material omission from, the identification statement, as soon as practicable after the charitable body becomes aware that the identification statement is false or misleading or that there is a material omission; and	The AIDF meets this condition as it has internal procedures in place to immediately notify and rectify with ASIC as soon as it becomes aware of any false or misleading material statement in, or any material omission from, the identification statement.

<p>Paragraph 5</p>	<p>the charitable body lodges with ASIC:</p> <ul style="list-style-type: none"> (a) where the charitable body is required under a law of the Commonwealth, a state or territory to lodge an annual statement of the accounts kept in relation to the charitable scheme with a statutory body or the Crown, a copy of the statement as soon as practicable after the statement is so required to be lodged; and (b) where the charitable body causes a registered company auditor or an affected auditor (as defined in ASIC Class Order [CO 14/757]) to audit those accounts at the end of each financial year, a copy of the auditor's report on the accounts within six months after the end of that financial year; and (c) where neither (a) nor (b) applies, either: <ul style="list-style-type: none"> (i) where the charitable body prepares or causes to be prepared at the end of each financial year an annual statement of the accounts kept in relation to the charitable scheme, a copy of the statement and a copy of the auditor's report, if any, on the accounts, within six months after the end of each financial year; or (ii) a statement which sets out the following sums: <ul style="list-style-type: none"> (A) the total indebtedness which remains outstanding to holders of debentures issued by the charitable body on 30 June of each year; and (B) the total amount subscribed in relation to interests in a managed investment scheme issued by the charitable body and not yet withdrawn on 30 June of each year; <p>within six months after 30 June of that year.</p>	<p>The AIDF meets this condition as it has internal procedures in place to ensure that it lodges with ASIC audited financial statements that meet the condition requirements, including a copy of the auditor's report, within six months after the end of each financial year.</p>
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3. Investments issued

The AIDF believes the products it issues described below are properly categorised as debentures.

4. Financial year

Until recently, the AIDF's financial year was 1 April to 31 March. The AIDF is currently changing its financial year end to 31 December. It has sought and obtained approval from the Australian Charities and Not-for-profit Commission for the change of financial year end to 31 December.

Products offered by the AIDF will be issued in the financial year from 1 January to 31 December in each year.

5. Australian financial services licence

The AIDF will not issue any debenture or interest in a managed investment scheme to any retail, non-associated client after 31 December 2016 and will comply with all other conditions. Consequently, subject to ASIC's acceptance of this Identification Statement, the AIDF will not be required to hold an Australian financial services licence.

If, after 31 December 2016, the AIDF proposes to issue a debenture or interest in a managed investment scheme to any retail non-associated client, it will obtain an Australian financial services licence before doing so.

6. Charitable purpose

The AIDF's charitable purpose is the advancement of religion. The products issued by the AIDF will raise funds to enable it fulfil its charitable purpose of advancing religion by allowing it to:

- make loans to the Diocese, Diocesan agencies, schools and Ministry units for buildings and other purposes that support the mission of the Diocese;
- make grants to the Diocese out of any surpluses from its operations for use by Bishop-in-Council to further the purpose of advancing religion; and
- make donations out of any surpluses from its operations to Parishes or other Diocesan agencies.

7. Key terms of investments

Type of account	Description	Offered to	Interest rates (current as at 1 February 2017)	Repayable
Savings account	At call account suitable for day to day use	Associated clients as described in paragraph 8	Balances: up to \$19,999 - 0.25 % \$20,000-\$49,999 – 0.50% \$50,000-\$99,999 – 1.00% over \$100,000 – 1.25% Interest rates are variable	On demand*
Community	High interest account with a	Associated clients as described in	Investor receives 2.50% on	On demand*

saver	donation by AIDF which supports the Diocese	sub-paragraphs 8(c), (d), (e) and (f)	all balances AIDF donates 0.50% from its own funds to investor's preferred Anglican Parish or Diocesan agency Interest rates are variable	
Cash management	High interest account for surplus funds not required for day to day operations but which need to be accessible	Associated clients as described in sub-paragraphs 8(a) and (b)	Parishes – 2.00% Diocesan agencies – 2.50% Schools – 4.00% Interest applies to all balances Interest rates are variable	On demand*
Term investment	High interest investment account to achieve a set return over a set term	Associated clients as described in paragraph 8	3 - 8 months - 3.00% 9 months - 3.10% 1 year - 3.20% 18 months - 3.20% 2 years - 3.25% 3 years - 3.30% Interest applies to all balances and is fixed for the selected term	On maturity
* By 31 December 2017, any existing accounts which are held by non-associated retail clients will be converted to accounts which will require a 31 day notice period for repayment.				

Interest rates are set by the Board of the AIDF and variable rates are changed from time to time based on analysis of market rates, market conditions, and the Reserve Bank of Australia cash rate. Interest rate changes are notified to investors by way of updated interest rate schedules on the AIDF's website.

The AIDF does not charge and retain any fees and costs. Any third party fees (eg stop cheques, overseas transfer, traces, etc) are passed on to its investors.

8. To whom investments offered

Unless and until the AIDF has an Australian financial services licence, the AIDF will not offer investment products to retail non-associated clients.

The AIDF will offer its investment products to associated clients, namely:

- (a) parishes, ministry units, Diocesan agencies and Diocesan schools, which are bodies constituted by or under the authority of a decision of the Diocese or are controlled by the Diocese,
- (b) a body formed for the purpose of advancing religion which is of the same denomination as the Diocese,
- (c) persons acting as trustees of the ACPT,
- (d) persons acting as trustees of the church trust property on which company schools operate,
- (e) a member of the clergy, employee or voluntary staff member who works for any of the bodies mentioned in paragraphs (a) to (d),
- (f) trainee clergy who receive money or money's worth from a person mentioned in any of the paragraphs (a) to (d) above.

For the purposes of paragraph (e) above the following criteria will be applied in determining if a person is to be treated as a voluntary staff member for the purpose of relying on that person being an associate:

- a person who is a member of the governing body of the Diocese, a parish, ministry unit, Diocesan agency or school,
- a person who is a member of any committee established by the Diocese to further the work of the Diocese,
- a person who works on a voluntary basis for at least 40 hours a calendar month in a business operated by a parish or Diocesan agency,
- a person who works on a voluntary basis for at least 40 hours a calendar month in a Diocesan charitable program (eg a program which assists vulnerable members of the community by providing support such as counselling and low or no cost food and other household products).

The AIDF will offer its investment products to non-retail non-associated clients only if they meet the definition of “wholesale client” under the *Corporations Act 2001*.

The investment products will be offered by means of:

- marketing material available at the premises of parishes, ministry units, Diocesan agencies and schools; and
- promotion on the AIDF’s website.

9. Lodgement with the ACNC

The AIDF is required to lodge audited financial statements with the ACNC.

10. Guarantor

No guarantee is provided directly to debenture holders. However, the AIDF is guaranteed by the Diocese of Canberra and Goulburn by virtue of sub-clause 22.1 of the *Anglican Investment and Development Fund Ordinance 2016*.

11. Types of assets held

The AIDF’s prudential policy allows the AIDF to invest in cash, floating rate notes, secured Anglican retail loans, secured Anglican entity loans, unsecured loans, direct shares and other investments. At the date of this statement, the AIDF held:

- 17% of its assets in cash or term deposits with ADIs with a credit rating of A or better,
- 4% of its assets in secured Anglican retail loans, and
- 79% of its assets in secured Anglican entity loans.

The AIDF does not hold and will not hold any assets outside Australia.

12. Consent

The AIDF consents to allowing a person to examine this application for exemption on request to ASIC.

A handwritten signature in black ink, appearing to read 'T. Ament', written in a cursive style.

Trevor Ament
Chief Executive Officer
Anglican Investment and Development Fund
24 February 2017

