

**Identification Statement of  
The Churches of Christ Property Trust  
under the ASIC Corporations (Charitable Investment  
Fundraising) Instrument 2016/813  
(the “Instrument 2016/813”)**



**Name:**

The Churches of Christ Property Trust (ABN 730 689 899 53) (the “Trust”)

**Particulars of its corporate status:**

The Trust was (and is) constituted under the Churches of Christ in New South Wales Incorporation Act 1947 as a body corporate under the name The Churches of Christ Property Trust.

**Address:**

Suite 3.01, Level 3, Building B,  
Rhodes Corporate Park, 1b Homebush Bay Drive,  
RHODES NSW 2138

2. **Information identifying which exemptions under section 5, ASIC Class Order [CO 02/184] and ASIC Instrument 04/0024 the charitable investment fundraiser intends to rely on and demonstrating how it will meet the conditions of the relevant exemptions:**

The Trust intends to rely on:

- (a) the exemption under Section 5 (1) of Instrument 2016/813; and
- (b) the First Exemption under ASIC Class Order [CO 02/184], so long as that Class Order remains in effect.

The Trust will meet the conditions of the relevant exemptions by doing all such things as may be required to satisfy the conditions of the exemptions as set out in the Instrument 2016/813 and in relation to the First Exemption in CO 02/184.

Without limitation:

- (a) the Trust, as a Charitable Investment Fundraiser, will satisfy the exemption in Section 5(1) of Instrument 2016/813 by:
  - (i) having had accepted by ASIC, for the purpose of Instrument 2016/813, an Identification Statement that relates to the debentures to be issued by the Trust and which ASIC has not revoked;
  - (ii) observing the Conditions in Section 7 of Instrument 2016/813; and

- (iii) the Trust, where the Trust becomes aware of any matter that gives it reason to believe that it has failed to comply, or is likely to fail to comply, with a condition in Section 7 of the Instrument 2016/813, giving full particulars of the matter to ASIC.
- (b) the Trust will observe the conditions in Section 7 of Instrument 2016/813 by:
  - (i) ensuring that the identification statement in relation to its debentures (it will not be issuing interests in a managed investment scheme) includes the following information and statements:
    - (A) stating the identity of the charitable investment fundraiser, including:
      - (1) its full name and ABN (if any); and
      - (2) particulars of its corporate status (if any), including the legislation under which the fundraiser was incorporated and its incorporation number (if any); and
      - (3) its address;
    - (B) identifying which exemptions under section 5, ASIC Class Order [CO 02/184] as apply it intends to rely on and demonstrating how the charitable investment fundraiser meets, or may be expected to meet, all the conditions of the relevant exemptions;
    - (C) disclosing it will issue only debentures ;
    - (D) stating its financial year;
    - (E) stating it is not required to hold an Australian financial services licence;
    - (F) stating its charitable purpose and stating that the issue of the debentures will promote that charitable purpose and providing information as to how the charitable purpose will be promoted by the issue;
    - (G) stating the key terms of the debentures, including how each of the following will be determined:
      - (1) any rate of return or distribution; and
      - (2) any fees and costs payable by the holder;
    - (H) stating to whom and through what means the debentures will be offered, including whether any offers are to be made to:

- (1) people as retail, non-associated clients; or
  - (2) people as retail, associated clients and whether this may include people who are associates because they are voluntary staff members and, if so, what 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; or
  - (3) people who will not acquire the debentures or interests as retail clients and are not associates of the charitable investment fundraiser;
- (I) stating whether it will be required to lodge with the ACNC audited financial statements for the fundraiser;
  - (J) stating if a person other than it will provide a guarantee for the benefit of, or owe an obligation to, holders of the debentures and, if so, the identity of the person and a description of the guarantee or obligation;
- (ii) arranging for an associate to maintain a website on which it makes readily publicly accessible the identification statement, as accepted for the purposes of this instrument by ASIC for 5 years after the last time when the Trust relied or purported to rely on the acceptance of this identification statement.
  - (iii) taking all reasonable steps to ensure that the information in this identification statement is up to date, complete and not misleading at all times.
  - (iv) ensuring that:
    - (A) on and after 1 January 2017, it does not issue a short-term investment product to any person as a retail, non-associated client; and
    - (B) on and after 1 January 2018, no person holds a short-term investment product:
      - (1) that is issued by the fundraiser; and
      - (2) if it were issued to the holder on or after that date, it would be issued to the holder as a retail, non-associated client.
  - (v) ensuring that all debentures issued by it are held on terms that they may only be repaid or redeemed:
    - (A) if it has reasonable grounds to believe that if:

- (1) all repayments and redemptions that it may be required to pay on that day were made; and
- (2) all repayments and redemptions that may reasonably be expected to be due on each future day were made on that future day;

all holders of debentures will be repaid or redeemed on that day and on each future day in accordance with holders' entitlements; or

- (B) in the case of a holder of a debenture that is an individual—if it is satisfied that the repayment would alleviate financial hardship that the holder is suffering or would suffer; or
- (C) on a winding up of, in the case of a debenture, the charitable investment fundraiser;

(vi) only repaying or redeeming a debenture in accordance with paragraphs (v)(A) to (v)(C).

(vii) ensuring that an entitlement of a person as a retail, non-associated client to be paid or repaid an amount in relation to a debenture may only be discharged by:

- (A) a transfer to an account of the person with an Australian ADI; or
- (B) a cheque payable only to the person.

(viii) ensuring any debenture issued in reliance on an exemption in section 5 of Instrument 2016/813 ("**Instrument**") is not referred to as being 'at-call' or on 'deposit' or any other word or expression that is similar to those terms.

(ix) ensuring that it does not cause, authorise or permit the issue of any promotional material or offer document that states or implies that any of the following has been approved or examined by ASIC:

- (A) the charitable investment fundraiser, itself;
- (B) the debentures; and
- (C) any promotional material or offer document.

(x) refraining:

- (A) from issuing a debenture to a person as a retail client; or

- (B) accepting an additional investment from the holder of a debenture that was offered or issued in reliance on an exemption in section 5 of the Instrument or corresponding relief;

unless it has disclosed the following in writing to the person that is to hold the debenture :

- (C) how the investment funds will be used to support its charitable purpose;
- (D) where the identification statement may be viewed;
- (E) that it is required by law to notify investors that the debenture and their offering is not subject to the usual protections for investors under the Corporations Act or regulation by ASIC;
- (F) that it does not hold an Australian financial services licence.

- (xi) ensuring that each offer document and all of its promotional material provided to a person as a retail client in connection with:

- (A) the issue of a debenture ; or
- (B) the acceptance of an additional investment from the holder of a debenture that was offered or issued in reliance on an exemption in section 5 of the Instrument or corresponding relief;

contain a prominent statement that it is required by law to notify investors that:

- (C) the investment is only intended to attract investors whose primary purpose for making their investment is to support the relevant charitable purpose; and
- (D) investors may be unable to get some or all of their money back when the investor expects or at all; and
- (E) the investment is not comparable to investments with banks, finance companies or fund managers.

- (xii) refraining from:

- (A) issuing a debenture in reliance on an exemption in section 5 of the Instrument to a person as a retail, non-associated client; or
- (B) accepting an additional investment from a person as a retail, non-associated client from the holder of a debenture that was offered or issued

in reliance on an exemption in section 5 of the Instrument or corresponding relief;

unless the person has signed and provided a statement (separate to any other statement it provided, or agreement entered into, by the person) to it stating that the person understands the disclosures required by subsections (x) and (xi).

- (xiii) within 6 months after the end of the financial year, if it has issued debentures in reliance on an exemption in section 5 of the instrument—the charitable investment fundraiser (**relevant entity**); preparing financial statements for the financial year.
- (xiv) ensuring that:
  - (A) if the relevant entity is a reporting entity, the financial statements comply with the accounting standards; and
  - (B) if the relevant entity is not a reporting entity, the financial statements comply with all the recognition requirements and measurement requirements that apply to reporting entities and all other requirements of the accounting standards that apply to non-reporting entities.
- (xv) within 6 months after the end of the financial year,
  - (A) having a registered company auditor audit the financial statements and provide an auditor’s report; and
  - (B) giving the audited financial statements and auditor’s report to ASIC, unless it is required by law to give the audited financial statements and auditor’s report to the ACNC; and
  - (C) publishing and maintaining for at least 3 years, the audited financial statements and auditor’s report at a web address accessible by a direct link from the web address where the relevant identification statement is or was most recently published; and
- (c) the Trust, as a Charitable Investment Fundraiser, will satisfy the First Exemption under ASIC Class Order [C002/184] by meeting the following conditions
  1. an identification statement in relation to the Trust (the “**charitable body**”) has been registered by ASIC and ASIC has not cancelled the registration;
  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 body in that capacity, will receive a material benefit in connection with:
    - (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
  - (d) a statement to the effect that:
    - (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;
3. there is no reference in any promotional material or offer document that the charitable scheme has been approved or examined by ASIC;
4. the charitable body lodges with ASIC:
- (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:

- (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:
  - (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;
 within six months after 30 June of that year, and

5. ensuring that:

- (a) on and after 1 January 2017, it does not issue a short-term investment product to any person as a retail, non-associated client; and
- (b) on and after 1 January 2018, no person holds a short-term investment product:
  - (i) that is issued by the fundraiser; and
  - (ii) if it were issued to the holder on or after that date, it would be issued to the holder as a retail, non-associated client.

3. **Whether the charitable investment fundraiser will issue debentures or interests in a managed investment scheme or both, together with a clear identification of any managed investment scheme:**

Debentures (only).

4. **The financial year for the Trust:**

1 July to 30 June in the following year.

5. **Whether the charitable investment fundraiser is or will be required to hold an Australian financial services licence and, if it holds an Australian financial services licence, the licence number for that licence:**

- (a) The Trust does not hold an Australian financial services licence; and



(b) The Trust is not presently required to hold an Australian financial services licence.

6. **The charitable purpose of the charitable investment fundraiser, a statement that the issue of the debentures or interests will promote that charitable purpose and information as to how the charitable purpose will be promoted by the issue:**

- (a) the charitable purpose is the advancing of religion and without limitation advancing and benefiting the work and objects of Churches of Christ in New South Wales, its agencies being Conference Executive, Conference Committees, Conference Auxiliaries [the “**Agencies**”] and its constituent churches (“**Charitable Purpose**”);
- (b) the issue of debentures will enable the raising of funds (the “**Fund**”) to be used and applied:
  - (i) in investments and in securities authorised or deemed to be authorised by any law in force from time to time in relation to the investment of funds held by trustees to generate income to be applied for the Charitable Purpose;
  - (ii) in loans to Churches of Christ in New South Wales, its Agencies and its constituent churches; and
  - (iii) in loans to any organisation where the monies will be used for the support or advancement of the work or objects of Churches of Christ in New South Wales.

By such means the Charitable Purpose will be promoted.

7. **The key terms of the debentures or interests, including how each of the following will be determined:**

- (a) **any rate of return or distribution;**
- (b) **any fees and costs payable by the holder; and**
- (c) **in the case of interests in a managed investment scheme, any fees and costs payable from the assets of the scheme;**

The key terms of the debentures:

- (i) unsecured; and
- (ii) for various periods as determined by the Trust from time to time by applying appropriate prudential criteria, provided the periods comply with:
  - (A) Banking Exemption No 1 of 2016; and

(B) Instrument 2016/813;

**As to (a) above:** The Trust will determine the rate of return to debenture holders by reference to the Reserve Bank cash rate and the likely returns on investments made by the Trust.

**As to (b) above:** No fees and/or costs will be payable by the holder.

**As to (c) above:** Not applicable.

8. **To whom and through what means the debentures or interests will be offered, including whether any offers are to be made to:**

- (a) **people as retail, non-associated clients;**
- (b) **people as retail, associated clients and whether this may include people who are associates because they are voluntary staff members and, if so, what 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;**
- (c) **people who will not acquire the debentures or interests as retail clients and are not associates of the charitable investment fundraiser;**

As to **(a)** above, debentures will be offered to:

- (A) “associates” of the Trust (as the expression “associate” is defined in the Instrument 2016/813);
- (B) persons who have some association or relationship with the associates; and
- (C) generally by means of brochures (or similar documents) each of which will refer to the Offer Document, the Identification Statement, Banking Exemption No 1 of 2016 and the Instrument 2016/813; and
- (D) by means of an Offer Document which complies with:
  - (1) Banking Exemption No 1 of 2016;
  - (2) Instrument 2016/813; and
  - (3) To the extent of its application, ASIC Class Order CO02/184.

The Offer Document will make reference to the Identification Statement, Banking Exemption No 1 of 2016 and Instrument 2016/813.

The Identification Statement will be publicly accessible on the website of the Churches of Christ in New South Wales which is a (and is the) charity for the purpose of Instrument 2016/813.

The Offer Document will be made available to existing investors and to persons enquiring as to the making of investments.

As to **(b)** above debentures will be offered to: people as retail, associated clients and this may include people who are associates because they are voluntary staff members.

The criteria to be applied is as follows:

- (4) funds will only be accepted for investment only by means of the Fund's Application Form; and
- (5) where a person indicates on the person's application that the person is a voluntary staff member of an associate that person will be treated as a voluntary staff member.

As to **(c)** above offers will not expressly be made to this category of persons. Such persons may, however, become aware of the Fund and the opportunity for investment. Funds will only be accepted for investment from such persons by means of the Fund's Application Form.

9. **Whether the charitable investment fundraiser will be required to lodge with the ACNC:**

- (a) **audited financial statements: and**
- (b) **if the fundraiser will issue interests in a managed investment scheme—audited financial statements for the managed investment scheme:**

The Trust will not be required to lodge audited financial statements with the ACNC.

The Trust does not (and will not) issue interests in managed investment schemes.

10. **If a person other than the charitable investment fundraiser will provide a guarantee for the benefit of, or owe an obligation to, holders of the debentures or interests—the identity of the person and a description of the guarantee or obligation:**

No other person will provide a guarantee.

11. **The types of assets that the charitable investment fundraiser will hold, or that will be held under any managed investment scheme, and particulars of the extent to which any of those assets are or will be held outside Australia:**

- (a) the Trust will not conduct any managed investment scheme;
- (b) the investments of the Trust will be each and any of the following:
  - (i) in investments and in securities authorised or deemed to be authorised by any law in force at the time in relation to the investment of funds held by trustees;
  - (ii) in any security which may in the opinion of the Trust benefit the work or objects of Churches of Christ in New South Wales, its Agencies and its constituent churches or trusts on whose behalf the monies are held by the Trust;
  - (iii) in loans to Churches of Christ in New South Wales, its Agencies and its constituent churches with or without security and on such terms and conditions as may be determined from time to time by the Trust;
  - (iv) in loans to any organisation where the monies will be used for the support or advancement of the work or objects of Churches of Christ in New South Wales;
  - (v) in deposits with, or loans to, any authorised deposit taking institution or other corporation approved by the Trust;
  - (vi) in the purchase or other acquisition of shares, units or other interests and securities other than those not permitted by any Policy of Churches of Christ in New South Wales; and
  - (vii) in any other such investments as may be approved from time to time by any Policy of Churches of Christ in New South Wales or resolution of the Conference Executive of Churches of Christ in New South Wales.

Such assets as will be held outside of Australia will be held in the form of overseas equities and/or deposits at interest. Any such assets will represent less than half the assets of the Fund.

12. **if the identification statement is, or is to be, accepted for the purposes of this Instrument 2016/813 by a sponsor, a statement to that effect, identifying the sponsor, and where a copy of the deed poll for the sponsor can be found:**

There will not be a sponsor.

**The Churches of Christ Property Trust**  
**22 February 2017**

**James Cartwright**  
**Secretary**