



ANGLICAN DIOCESE OF GRAFTON POLICIES AND PROCEDURES

SUBJECT: TRUST FUND APPLICATIONS		REFERENCE NUMBER CTS-004
DATE APPROVED 21 October 2021 by The Corporate Trustees		VERSION Original
IMPLEMENTATION DATE 13 December 2021	REVIEW DATE AND FREQUENCY As required but at least 3 yearly	RESPONSIBLE FOR REVIEW The Corporate Trustees

1. PURPOSE

The purpose of this policy and procedure is to define and document the process parishes must take when seeking to access trust funds in the Anglican Diocese of Grafton.

2. SCOPE

2.1 This policy applies to all parishes with Trust Fund/s managed by The Corporate Trustees

3. DEFINITIONS

“Church” – Anglican Church of Australia in the Diocese of Grafton.

“Investment” – An arrangement undertaken, acquired or maintained with the expectation of achieving a financial return through interest, profit or capital growth.

“Parish Council” – This includes a Management Committee of a Transitional Ministry District.

“Trust/ Trust Fund” – monies held in trust by The Corporate Trustees.

4. PRINCIPLES

4.1 Trust Funds are held in trust by The Corporate Trustees and managed in accordance with the relevant Declaration of Trust or bequest.

4.2 Trusts Funds are invested by The Corporate Trustees in accordance with CTS-002 Corporate Trustees Investment Policy.

4.3 Requests received must have obtained the relevant endorsements as outlined in the Application for Trust Funds form.

4.4 The Corporate Trustees may ask for further information to better inform the decision making process.

- 4.5 The Corporate Trustees may decline or delay a request for trust funds where:
- 4.5.1 The request is not consistent with the terms of the trust;
 - 4.5.2 The request is not for a reasonable purpose;
 - 4.5.3 Providing the funds would adversely impact on other funds held in trust;
 - 4.5.4 The request can be reasonably met with funds held by the parish making the request or from another appropriate source; or
 - 4.5.5 The Corporate Trustees have any other concern about the request for trust funds.
- 4.6 In situations where The Corporate Trustees are concerned that parish requests for trust funds may be indicative of financial viability problems in the parish, The Corporate Trustees may seek direction from the Bishop-in-Council prior to finalising the request.

5. REQUIREMENTS

- 5.1 Parishes seeking to access funds from a Trust, must obtain approval of their Parish Council.
- 5.2 An authorised person must complete an **Application for Trust Funds** and provide to admin@graftondiocese.org.au for consideration as per the form at Schedule A.
- 5.3 Requests for funds \$10,000 and under will be considered by the Registrar as per REG-002 Staff Delegations.
- 5.4 Requests for funds above \$10,000 will require consideration by The Corporate Trustees.



SCHEDULE A

APPLICATION FOR TRUST FUNDS

PARISH:		
TRUST FUND NAME:		
AMOUNT REQUESTED: \$ Please exclude GST from this figure if GST can be claimed	DATE FUNDS REQUIRED: (If in instalments, please specify)	
PURPOSE: Please tick appropriate box below <u>and</u> provide a description of how the funds are to be used <input type="checkbox"/> Ministry Project <input type="checkbox"/> Building Project <input type="checkbox"/> Parish operating costs <input type="checkbox"/> Other Description of how funds will be used: (Attach extra documents including quotes or invoices, if necessary.)		
Is this a stand-alone request for funds or are further requests expected? (Please provide details) <input type="checkbox"/> Yes <input type="checkbox"/> No		
Has this fund request been considered and approved by Parish Council? <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, please attach written confirmation. If No, please have this request appropriately considered)		
Has a different source been considered prior to making this request (e.g. Funds held on deposit in AFSA or a bank; grant applications; special appeals)? Please provide details: <input type="checkbox"/> Yes <input type="checkbox"/> No Please provide details:		
If this is a Building Project requiring Buildings and Property Committee approval (see clause 189.1 of Diocesan Governance Ordinance), please advise whether the BPC has been consulted and the status of this consultation.		
If this is a Ministry Project, please advise whether this project has been discussed with the Bishop, Diocesan Archdeacon and/or Regional Archdeacon and the status of those discussions.		
Parish contact person for questions concerning this request:		
Name:	Email:	Phone:
Person completing this form:		
Name:	Signature:	Date:

Please submit to admin@graftondiocese.org.au