



## Report from **The Finance Investment and Property Board (FIP Board)**



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### Context

The Finance Investment and Property Board (FIP Board) has a range of responsibilities set out in the regulations and by-laws:

- Perform the functions of the Synod Property Board under regulation 4.2.1
- Exercise oversight of the activities of the financial transactions and investments body (UCIS/Treasury) under regulation 3.7.4.6
- Exercise oversight of strategic resource plans, audit and risk management for the Synod under regulation 4.2.1 (h).

The board members for the last Synod term were:

- Ralph Collins (chairperson)
- Ian Busch
- Bob Cambridge
- Rev Linda Hamill
- Allan Hanson
- Bruce Peden
- Moderator (ex officio)
- General secretary (ex officio)
- Director FAPS/Synod property officer (ex officio).

## Report

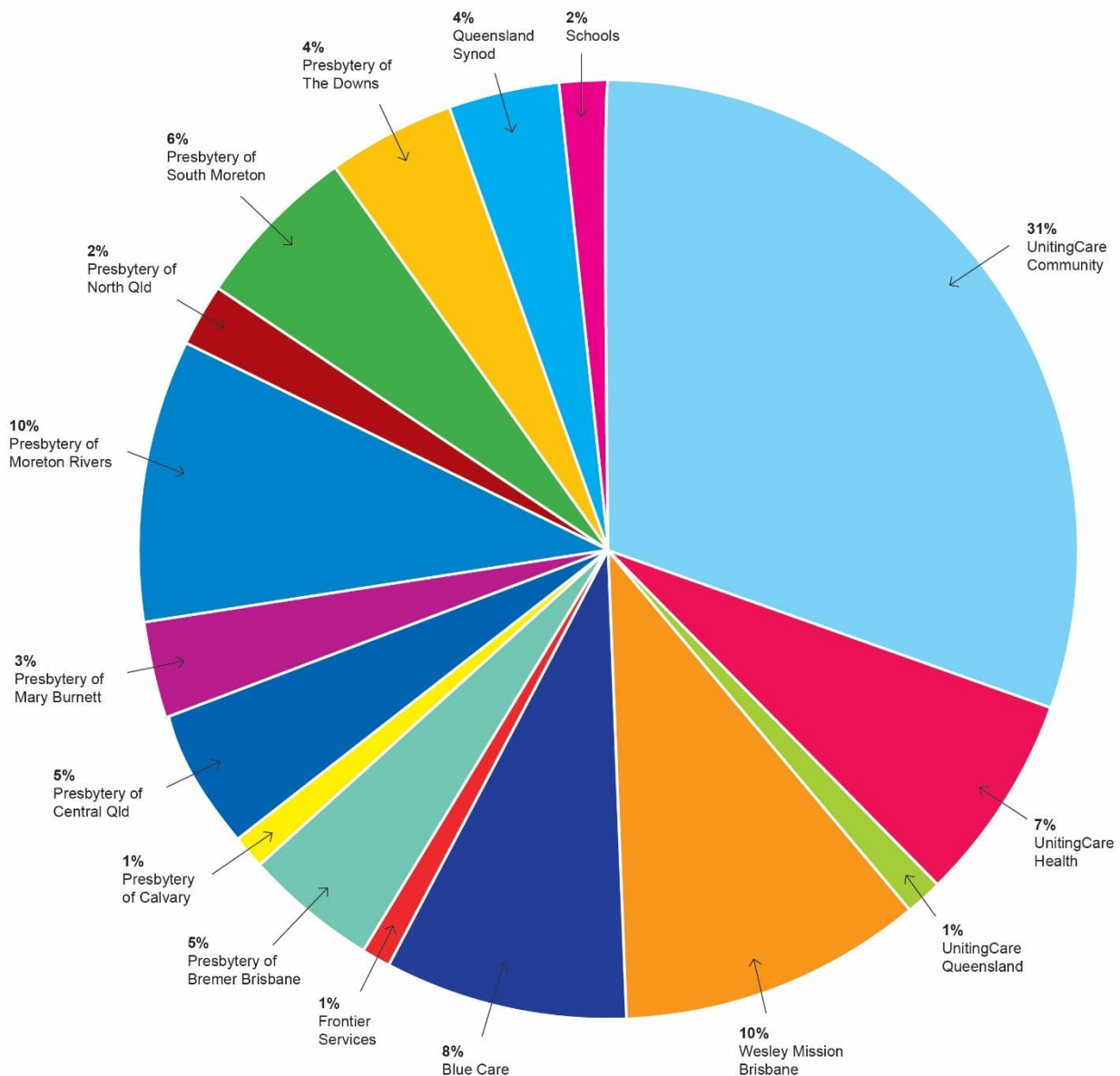
The FIP Board considers and makes decisions on many regular matters.

Examples include:

- Property transactions – approves some proposals and refers to the Property Trust for execution
- Financial oversight – reviewing financial reports from the Synod office, agencies and schools
- Insurance arrangements across the whole of the Synod

Treasury arrangements across the whole of the Synod – including policy development.

# Proposals



The Property Trust through the FIP Board is responsible for all property. The Department of Finance and Property Services processes the following: Regulation 4.6.1 – A proposal for the purchase, sale, mortgage, lease or the granting or acquiring or disposing of or surrender of any estate or interest in any real property or the erection, demolition or enlargement of a church or other building, or any borrowing of money.

In the past year this totalled approximately 1020 proposals.

## Key achievements/initiatives

The FIP Board sees its key achievements over the last Synod term as:

- The creation of SAROC (Synod Audit and Risk Oversight Committee) which includes members of the FIP Board as well as members of the audit committees of UnitingCare Queensland and Wesley Mission Brisbane.

- SAROC considers strategic risks facing various parts of the church in Queensland and organised a workshop in February 2016 that engaged with many stakeholders. This workshop formed the basis of a Synod-wide risk register which is in the process of being finalised.
- Engaging with the UnitingCare Queensland (UCQ) Governing Documents project, specifically in addressing the delegations to UCQ and the reporting framework.
- Progressing with the revision of the funding model for the Synod office. This has commenced and is focusing on UnitingCare Queensland and Wesley Mission Brisbane initially. Later in 2016 the funding model relating to congregations, presbyteries and schools will be considered.
- Setting up the framework to determine the future of the Alexandra Park Conference Centre. This is a multi-option project to be conducted over calendar year 2016 to protect the value of the site and determine the best future use to benefit the Synod.
- Encouraged agencies, presbyteries and congregations to consider the best possible usage of all property across the Synod so good stewardship principles are applied.
- Finalised the sale of all commercial loans impacted by the Global Financial Crisis.
- Continued with the rebuild of the Synod Reserve Fund.

## Challenges/risks as we progress

To assist in addressing challenges, the FIP Board plans to develop some thought leadership papers in the areas of:

1. Funding for Synod and presbyteries, which is impacted (at least in part) by the following points
2. Debt and treasury management post the GFC
3. An eternal legacy: how do we help provide for the future?
4. Property: how do we retain, unlock and allocate the value better to ensure missional objectives are properly resourced? In other words, a property strategy closely linked to a mission strategy.

As noted above, the Synod-wide risk register is in the process of being developed. Once developed (before the end of the calendar year 2016), this framework will provide up-to-date information on the risks we face and the mitigation strategies we are implementing.

## Issues to be addressed

The FIP Board plans to engage with relevant parts of the church once the thinking has been developed on the matters noted above.

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