# Welcome to the Finance & Stewardship Workshop & 2026 Uniting Foundation Grants Presentation Ceremony.

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# UC Invest History.

**1977**
Investment services commence as a ministry of the Uniting Church SA

**1990s**
Uniting Church Investment Fund becomes a key financial ministry, with profits supporting chaplaincy, ministry, administration and mission initiatives across South Australia

**1999**
Uniting Church Investment Fund celebrates $20m under management

**2002**
Uniting Church Investment Committee established to provide oversight and consistency of investment activities

**2003**
Uniting Foundation established to provide grants

# UC Invest History.

**2004**
UC Invest became the trading name of the Uniting Church Investment Fund

**2012**
UC Invest Online (UCIO) launched providing online access to accounts

**2017**
Uniting Church SA Investment Fund Limited (UCSAIF) is established as a standalone legal entity

**2018**
ASIC grants an Australian Financial Services Licence, transitioning UC Invest to a contemporary licensed investment fund

# UC Invest Today.

## 2026

UC Invest continues to serve investors while directing profits back into the mission and ministry of the Church.

**FUNDS UNDER MANAGEMENT**

**$500m**

**ACCOUNTS**

**2,775**

Retail, Wholesale and Internal Entities

**STAFF**

**8 Employees**

7.3 FTE

# Where do profits go?

## UCI 2025 Contributions to Uniting Church SA.

**Mission and Service Fund Grant**

**$3.9m**

**Uniting Foundation Grant**

**$500k**

# Investing Ethically.

*Ethical Investment Policy – using investments to avoid harm and promote positive action.*

## EXCLUDED SECTORS

- Alcohol
- Gambling
- Tobacco
- Pornography
- Armaments
- Uranium
- Thermal coal

Also screened out: companies that infringe human rights, cause serious environmental damage or work against the UN Sustainable Development Goals

## ESG / SDG RATING → ACTION

| | |
|---|---|
| Significant negative | Prohibited |
| Limited negative | Divest by December 2027 |
| No net impact | Priority for investment |
| Limited positive | Priority for investment |
| Significant positive | Priority for investment |

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# Economic Update.

## COST OF LIVING

**3.2% vs 4.3%**

Wage growth vs inflation

- Wages up 3.2% a year (Jun qtr) – real pay is going backwards
- Fuel and electricity also pushing costs up and will flow through to other areas.

## INFLATION

**4.3%**

Annual CPI, Sep 2026 (2.1% in mid-2018)

- Above the RBA's 2–3% target band since 2022
- Adelaide 5.0%; Hobart highest at 5.3%
- Core (trimmed mean) inflation 3.6%

## INTEREST RATES

**4.85%**

RBA cash rate (1.50% in 2018)

- Fifth rise of 2026, highest since 2008
- Each 0.25% rise ≈ +$92/month on a $600k loan
- Next RBA decision: 8 December

## CBA DIVIDENDS

**5.8% → 2.9%**

Dividend yield at results day, FY18 → FY26

- Grossed up for franking: 8.2% → 4.2%
- Dividend per share up 17% ($4.31 → $5.05)
- Yield halved as the share price more than doubled

# UC Invest Products for Individuals.

*Your savings earn interest and support the Church's mission*
*Interest Rates as at: 06/11/2026*

### TERM INVESTMENT

## up to 5.30%

Fixed rate, fixed term: 3 months to 3 years

- Minimum $1,000
- Rate locked in for the whole term
- Interest paid at maturity, or every 6 months for 12+ month terms

### 31 DAY NOTICE

## up to 3.90%

Savings-style account with no fixed term

- Ideal for saving for a house, car or holiday
- No minimum balance; add money any time
- 31 days' notice to withdraw; interest paid monthly

### FUNERAL FUND

## up to 4.40%

Saving ahead for funeral expenses

- May be exempt from Centrelink income & assets tests – helps Age Pensioners
- Paid direct to the funeral home; balance to your estate
- Capped at the Centrelink limit

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# UC Invest Products for Congregations.

*Your savings earn interest and support the Church's mission*
*Interest Rates as at: 06/11/2026*

### TERM INVESTMENT

## up to 5.30%

Fixed rate, fixed term: 3 months to 3 years

- Minimum $1,000
- Rate locked in for the whole term
- Interest paid at maturity, or every 6 months for 12+ month terms

### EASY ACCESS

## 3.55%

Everyday Savings Account

- Ideal for storing excess cash while remaining at call
- No minimum balance; add money any time
- No notice required for withdrawals

### UCI Share Fund

## Capital and income return

- Exposure to the Australian Share Market
- Long term growth option
- Invest ethically with in line with the Uniting Church Ethical Investment Policy

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# An alternative way to support the Uniting Church in SA.

*"UC Invest exists for the charitable purpose of advancing religion by supporting the mission of the Uniting Church in Australia."*

# Finance & Stewardship Workshop 2026.

**Andrew Fechner.**

General Manager Investments & Finance

# What is the Primary Purpose of Church Finance?

- Paying the bills
- Maintaining to property
- Avoiding deficits
- Ensuring ‘good’ coffee and biscuits are available
- **Enabling God’s mission**



# Governance vs. Stewardship vs. Management

- There's a natural tension that exists between each of these concepts
- It's therefore unsurprising that 'finance people' and 'mission people' sometimes have difficulty understanding each other

# What is Financial Stewardship?

Hint: it's the why

The resources provided to the Church belong to God…not the Church, not the Treasurer, and not the Congregation.

We are caretakers entrusted to use them faithfully.

# What is Financial Stewardship?

Hint: it's the why

**Treasurer's Perspective**:

"The ministry of connecting generosity, resources and mission; ensuring that each dollar entrusted to the Church is used faithfully, transparently, and purposefully to support God's work"

# What is Financial Stewardship?

Hint: it's the why

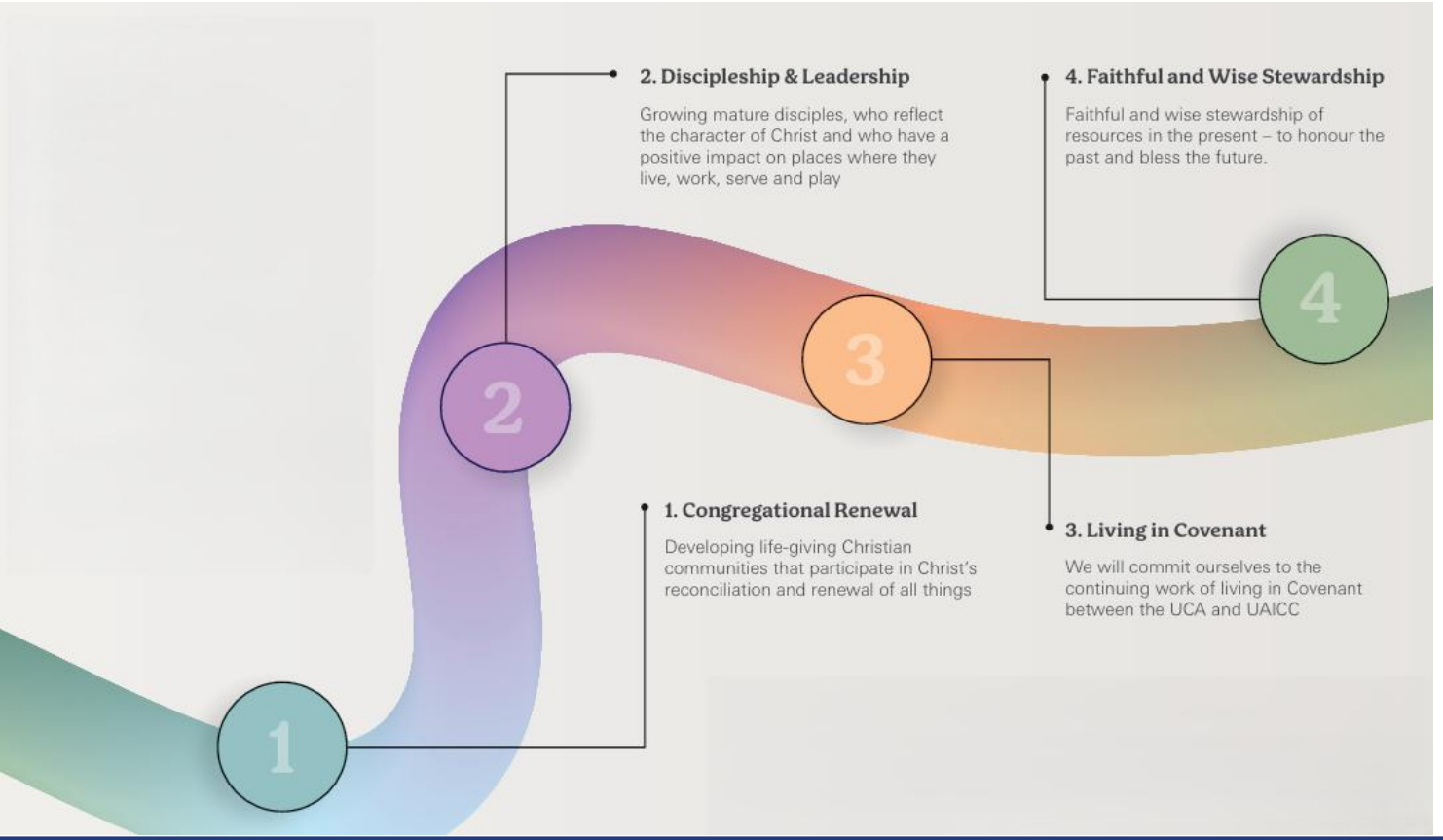


**Stewardship is often misunderstood as:**

- Protecting money
- Balancing budgets
- Building reserves

# What is Financial Stewardship?

Hint: it's the why




**Stewardship focuses on:**

- Mission
- Purpose
- Impact
- Generosity
- Discipleship

# Are we doing the right things?



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# What is Financial Governance?

Hint: it's the what

The system of oversight, accountability, policies, controls, and decision-making that ensures Church resources are managed lawfully, ethically, transparently, and prudently.




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# What is Financial Governance?

Hint: it's the what

**Governance focuses on:**

- Accountability, transparency, and trust
- Compliance (church and state)
- Risk management (not risk avoidance)
- Internal controls
- Financial reporting and assurance



# Are we doing Things properly?

# The Relationship.

- **Financial Governance** is our responsibility to safeguard the resources entrusted to the Church
- **Financial Stewardship** is our responsibility to ensure those resources are used to fulfil Christ's mission through the Church

# The Relationship

- **Stewardship without Governance** can become reckless
- **Governance without Stewardship** can become preservationist / protectionist

# The Relationship.

| Governance. | Stewardship. |
| --- | --- |
| Protection | Purpose |
| Accountability | Impact |
| Controls | Outcomes |
| Risk Management | Mission Advancement |
| Doing things properly | Doing the right things |
| Keeping the Church safe | Helping the Church flourish |

# What is Financial Management?

Hint: it’s the how

The planning, organising, monitoring, and controlling of the Church’s financial resources to ensure its activities are financially sustainable, resources are used efficiently, and decisions are supported by reliable financial information.

# What is Financial Management?

Hint: it's the how

**The natural habitat of most Treasurers:**

- Budget preparation
- Financial reporting
- Cash flow management
- Banking & paying bills
- Monitoring income and expense

# What is Financial Management?

Hint: it's the how

- Can we meet our obligations as they become due?
- Are we tracking against budget?
- What financial information does church council need?
- What information does the congregation need?
- What information does the Synod / Presbytery need?

# Governance vs. Stewardship vs. Management

- **Stewardship**: Are we using God's resources for God's purposes?
- **Governance**: Are we doing things properly?
- **Management**: How do we make this work?
- **Mission**: What difference are we making?

# Consider the employment of a youth worker:

| Stewardship. | Governance. | Management. |
|---|---|---|
| Will this advance our mission? | Can we afford the commitment? | What will it cost? |
| Is this the best use of resources? | Are the risks understood? | How will it affect cash flow? |
| What impact could this have on young people? | Is approval authority in place? | How should it be budgeted? |
| Is God calling us to invest here? | Have we followed due process? | How will it be reported? |

# Is your Congregation Engaged?

- How good is your congregation at talking about money?
- People don't become generous givers because they understand the budget.
- They become more generous when they understand and support the mission!

# Is your Congregation Engaged?

If every member only heard your Treasurer's report each month, would they be more excited about giving or less excited?

# Is your Congregation Engaged?

**Treasurers should be able to answer these three questions:**

- Where did the money come from?
- Where did it go?
- What happened because of it?

# Something Practical to Finish.

**What's coming up on the Treasurer's playlist:**

- Finalisation of the 2026 financial statements
- Audit (as applicable)
- Preparation and approval of a 2027 budget
- Mission & Service Fund Contributions for 2027
- Lodgement of financial statements with Synod by 30 April
- Complete the ACNC AIS before 30 June

Financial statements are more than just numbers on a page – if you look hard enough, they tell a story

# 2026 Financial Statements.

- Most congregations are on a 31 December year end.
- Annual financial statements should be audited (subject to UCA Reg 3.8.7).
- Be transparent and present the accounts to your congregations by the end of Q1(subject to UCA Reg 3.5.1 (C) (i)).
- Provide a copy to the Synod by 30 April.

# 2026 Financial Statements.

"Responsibilities of the Church Council include arranging for audit, presentation and examination of the accounts for all funds of the Congregation."




**UCA Reg 3.1.2 (b) (viii) –**
**Responsibilities of the Church Council**

# 2026 Financial Statements.

“The books of account, when the gross receipts are above $100,000 shall be audited and certified by the auditors as least once in every year and at such other times as may be required by the chairperson of the Church Council or other body responsible as the case may require”

**UCA Reg 3.8.7 (c) – Accounting and Audit**

# 2026 Financial Statements.

“Where the gross receipts of a Congregation or body or fund in the year is below a figure that equates to the Australian Charities and Not-for-profits Commission (ACNC) financial reporting revenue threshold for small charities, the books of account may be audited and certified by two persons who are not qualified [accountants], but who are, in the opinion of the body responsible, fit and proper persons to undertake the responsibility”

**UCA Reg 3.8.7 (e) – Accounting and Audit**

# Preparing your 2027 Budget.




- It's that budget time of the year
- Church Councils and Treasurers should be starting to think about 2027
- What steps need to be put in place?
- How do we bring the congregation with us?

# Preparing your 2027 Budget.

- What does the 2027 budget look like from a Stewardship perspective?
- What does it look like from a governance perspective?

# Preparing your 2027 Budget.

A congregation's budget should be aligned with a viable mission plan:

- What is the fundamental identity of your congregation?
- What is the core purpose and mission?
- What is the local context?
- What are the identifiable objectives?
- What are the priorities?

# Preparing your 2027 Budget.

**Questions to consider:**

- What are our mission priorities?
- Are our assets being used effectively?
- Is property helping or harming our mission?
- Are we inward looking or outward focused?
- …are we investing with UC Invest?

# The Carrot...



A budget is essentially a financial plan that outlines expected income and expenses activities for a specific period that aligns with the missional objectives of your congregation.

# The Stick...



A budget is a required activity of the Uniting Church Regulations

Reg 3.8.7 (h) requires *"comprehensive and detailed budgets to be prepared during the current year for the next succeeding year for a congregation and its organisations in the manner directed and approved by the Church Council."*

# I'll Stop Talking Now...

The role of a church treasurer is not simply to balance the books.

It is to help God's people see how generosity becomes ministry, how resources become mission, and how faithful stewardship can transform lives.