

Baptist Education Fund Limited
ABN 42640062764

AFSL 525051



bef
BAPTIST
EDUCATION
FUND

ASIC RG 87

Identification Statement version 1.3

Issue Date: 10.1.25

www.bef.org.au

ASIC RG 87 - IDENTIFICATION STATEMENT

Corporations (Charitable Investment Fundraising) Instrument 2016/813 by ensuring:

- A. A current Identification Statement (reflecting the requirements of ASIC RG 87.49) is lodged with ASIC at all times, in respect of all relevant products, and is available to the public via our website
- B. All relevant offer documents are reviewed and signed off by BEF's external legal advisor to ensure these offer documents detail (as applicable):
 - a. the identity of the charitable body
 - b. the terms and conditions of the offer
 - c. the material benefits obtained by the charitable body or its associates in connection with the offer
 - d. a statement advising investors that BEF is required by law to advise them:
 - i. that the product is not subject to the normal Corporations Act requirements in respect of documentation and registration with ASIC
 - ii. that the product has not been examined or approved by ASIC
 - iii. how the investment monies will be used to promote the charitable purposes of BEF
 - iv. that the investment is only intended to attract investors whose primary purpose for making the investment is to support the charitable purposes of BEF and for whom considerations of profit are not of primary relevance in the investment decision
 - v. that investors may be unable to get some or all of their money back when they expect to, or at all; and
 - vi. that the investment is not comparable to investments with banks, finance companies or fund managers.
- C. Investor Acknowledgements will be obtained from all retail non-associated clients which confirm they have read, understood and accepted BEF's product offering and the terms and conditions applicable to our products.
- D. A separate Investor Acknowledgement will be obtained from all retail non-associated clients which contain disclosures explaining that BEF is required by law to advise them:
 - a. that the product is not subject to the normal Corporations Act requirements in respect of documentation and registration with ASIC
 - b. that the product has not been examined or approved by ASIC
 - c. how the investment monies will be used to promote the charitable purposes of BEF
 - d. that the investment is only intended to attract investors whose primary purpose for making the investment is to support the charitable purposes of BEF and for whom considerations of profit are not of primary relevance in the investment decision
 - e. that investors may be unable to get some or all of their money back when they expect to, or at all; and
 - f. that the investment is not comparable to investments with banks, finance companies or fund managers.
- E. Promotional material and offer documentation is reviewed and signed off by an external legal adviser to ensure it meets applicable requirements, and does not state or infer that ASIC has approved or examined such material;
- F. BEF will ensure that no retail non-associated client will hold a debenture product with a term

management.

- 1.11 Retail associated clients are defined as any of the following:
- a. a body constituted by or under the authority of a decision of the charity, or which is controlled by the charity;
 - b. a person or body that constituted the charity or under whose authority the charity was constituted or that controls the charity;
 - c. a charity with related charitable purposes which is the same as or similar to the charity;
 - d. a person acting as a trustee of a trust for the charity or for charitable purposes that are related to the purposes of the charity;
 - e. a member of clergy, an employee or a voluntary staff member who regularly works for a person referred to in any of paragraphs (a)–(d); A voluntary staff member who is an associate, is defined by someone who has been appointed by management to a designated role in the organisation with a defined job description.
 - f. a person undertaking training or education to enable them to be a person under paragraph (e) who receives money or money's worth from a person mentioned in any of paragraphs (a)–(e)
 - g. spouses of retail associated clients mentioned in any of paragraphs (a)–(f)

Key Terms of Debentures and Method of Fundraising

- 1.12 BEF offers debenture products as Term Investments. The debenture products offered by BEF cater for persons who wish to promote the charitable purposes, and support the work of Christian Education organisations, in particular Australian Baptist Education Inc., and for whom profit considerations are not of primary relevance in their decision to invest. Our debenture products comprise an investment medium through which an individual or organisation can invest money to generate interest income. The funds invested are used by BEF to finance and support Christian Education organisations such as Australian Baptist Education Inc. generating interest income for BEF.
- 1.13 How the debenture product works: Investors will invest a minimum amount of money with BEF for a fixed term of 1 year, 2 years or 3 years. Interest will be paid on these investments monthly or added to the balance to be paid at maturity, according to the choice of the investor.
- 1.14 Interest will be fixed for the term of the investment, with interest calculated daily.
- 1.15 Interest rates vary according to the term of the investment:
- a. A 12 month term earns 7% pa.
 - b. A 24 month term earns 8% pa.
 - c. A 36 month term earns 10% pa.
- 1.16 Investors can choose to receive a lower interest rate if they want to further support the charitable objectives of BEF.
- 1.17 BEF reserves the right to refuse or delay applications for Term Investments or rollovers of Term Investments according to their discretion.
- 1.18 All debentures offered by BEF include within their terms an undertaking to repay any amount invested as a debt to the holder of the debenture product.
- 1.19 Clients may only be paid or repaid for the debenture or interest to an account with an

end of BEF's financial year.

Guarantees or obligations to investors

- 1.27 All debenture investments made with BEF are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed. BEF targets an average liquidity reserve of 10% of total debenture investments in readily realisable investments.

Assets to be held to satisfy applicable liabilities of investment account product

- 1.28 Investor Funds may be invested in secured or unsecured loans, to Australian Christian Education organisations, with a priority given to organisations in the Australian Baptist Education Inc. network. Investor funds held in readily realisable investments include deposits with financial institutions in Australia, such as Commonwealth Bank, Westpac, and Baptist Financial Services Ltd.

Countries in which investors' assets will be located

- 1.29 Australia.

Consent

- 1.30 We herewith provide consent to allow any persons who so request, to examine this Identification Statement. We will maintain, or arrange for an associate to maintain, a website on which we publish our identification statement, as accepted by ASIC for five years after the charitable investment fundraiser relied on or purported to rely on it. The identification statement will be easy for members of the public who have access to the internet to find.

Statutory Declaration

- 1.31 We provide the following Statutory Declaration that we are a charity as defined therein.
- 1.32 I, Warick Grant Smith of Baptist Education Fund Ltd, 148 Beaufort Street, Perth 6000, WA, in the Commonwealth of Australia, being the Chairperson of Baptist Education Fund Ltd, do solemnly and sincerely declare that Baptist Education Fund Ltd, is a charity as defined in ASIC Regulatory Guide 87, and I make this solemn declaration by virtue of the Statutory Declarations Act 1959 and subject to the penalties provided by the Act for the making of false statements in statutory declaration, consciously believing the statements contained in this declaration to be true in every particular.

Signature of Declarant: 

Date: 10.1.25

Name of Witness: JODIE FIELD

Signature of Witness: 

Date: 10.1.25