

9.2.1 Schedules of Record

[\[index\]](#)

9.2.1.1 The Schedules of Record are completed when the Cooperative Venture is formed and are to be held by the local church partners and the UCANZ office.

9.2.1.2 **First Schedule:** The Covenant Agreement to form the Cooperative Venture
This document should be signed by the local church partners and the local church and indicate the form of the Cooperative Venture (see 9.2.3).

9.2.1.3 **Second Schedule:** The Properties involved
The list of property names, locations, legal descriptions and the vesting details should be identified for each participating partner church.

9.2.1.4 **Third Schedule:** The value of contributions
A) This records the monetary value of the land, buildings (church, halls, residences) of each partner church.
B) This records bank accounts, investments, vehicles and other assets (which may include chattels) of each partner church.

9.2.1.5 **Fourth Schedule:** Liabilities
Record any liabilities (mortgages, loans, unpaid accounts, debts) that each local church brings into the Cooperative Venture.

9.2.1.6 **Fifth Schedule:** Proportion in which the assets are held for the Partner Churches
The value of property and assets, less any liabilities, indicates the contribution of each local church partner. The proportion of the total becomes the capital ratio for each local church partner.

9.2.1.7 **Sixth Schedule:** Variations and Approval
Deletions, additions or rationalisations of property or assets are recorded as part of the Sixth Schedule. Such changes should be signed by the appropriate church trustees and, if required, changes to the capital ratio should be recorded. Changes in the capital ratio usually only occur when property or assets are removed from the control of the local church.