



The Presbyterian Church Property Trustees

Pentecost "pre-winter check list" for your Church



In a few weeks time, we will be celebrating Pentecost, the coming of the Holy Spirit accompanied by tongues of fire and fierce winds. To protect your church buildings from fire and wind, now may be an opportune time to do an inspection and remedy any defects before winter sets in. Below is a short check list which may assist you. Further information on property maintenance can be found at: <http://www.presbyterian.org.nz/for-parishes/church-property-trustees/the-property-handbook>

Your Pentecost Checklist

- Roof inspected and any defects fixed
- Gutters and down pipes clear from leaves and debris
- Storm water drains clear
- Rubbish bins secured away from the building to reduce risk of arson
- Doors and windows water tight
- Adequate ventilation throughout the interior and under the building
- Smoke alarms and other fire fighting equipment in good working order
- Book cases and all equipment on shelves or hanging from the ceiling secured
- Grounds including paths, steps and stairs tidy
- Building Warrant of Fitness current

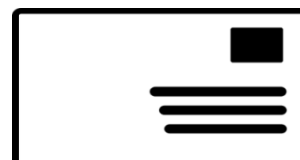
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Correspondence from Local Authorities and Heritage NZ

There have been several instances over the last few months where Local Authorities have addressed correspondence which should have come to the Trustees, to the parish or to the parish at the wrong address. In some cases, the consequences of this could be significant. This is particularly the case when heritage or historic designations are being considered.

Could you therefore please ensure that any correspondence relating to a Heritage or Historic places designation, is forwarded to both your Presbytery Office and to the Office of the Presbyterian Church Property Trustees without delay. This is especially important as often there is a time frame within which a response needs to be made.

Copies of letters received concerning overdue rates, overdue building Warrants of Fitness, Section 124 Notices and other matters of a similar kind should be forwarded to your Presbytery Office and to the Trustees, with a note indicating what action has or is being taken. Similarly, if you receive mail that is not intended for your parish and you are unable to forward this as it is not clear to whom it belongs, please forward it to your Presbytery for attention.



CPT's Big Pot of Money - if only.....

People get the strangest ideas. One we hear quite frequently is that the Church Property Trustees are sitting on a great pot of money that could assist church building projects or be otherwise used by the wider Church.

The reality is that the Trustees are just that – they hold money “on trust” for others. The Trustees hold the Beneficiary Fund for ministers – both active and retired. They hold the PIF deposits entrusted by Congregations and Presbyteries and bequests (including two working farms) that can only be used in accordance with the wills in which the bequests were made.



All property where the Trustees are named as the registered owner on the title, is held “in trust” for the respective parish as part of the wider Church. The Trustees can do only what is allowed by the Presbyterian Church Property Act 1885 and by the Book of Order. All trust money held by the Trustees is separately accounted for and audited. They have no legal right to use any of it themselves or to transfer money from one trust to another.

The only money the Trustees control for themselves is a relatively small “float” built up from various fees levied. This funds the running of the CPT office and the salaries of our staff.

A freely available big pot of money - if only!

%%% What PIF Interest Rate to use for your parish budgets %%%

In February the Trustees finally had to drop the PIF interest rate from 5.0% to 4.5% pa. Market interest rates have continued fall since and it is difficult to reinvest funds at a good interest rate, especially as we are not prepared to compromise the very low level of credit risk that we have always insisted on. The Reserve Bank announcements have done little to clarify what will happen in the future and it also seems unsure which way interest rates will go.

So, it is a particularly difficult year for the Trustees to provide advice. Unless economic and, therefore, financial market, conditions change, we will need to drop the interest rate further during this year. So we suggest parish treasurers use 4.0% pa as their assumed interest rate for the year ending 30th June 2016. Of course, as with all crystal ball gazing, we can't give any guarantees and provide this as guidance only.

Kos, Pat and Marion at the Church Property Trustees' Office are here to help. Please contact us for any PIF, property matters or general enquiries.

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