



Presbyterian Church of Aotearoa New Zealand

FINANCE NEWSLETTER 118

TO: Parish and Presbytery Treasurers

FROM: Brendan Sweeney, Manager, Financial Services

DATE: 11 February 2010

1.	Happy New Year
2.	Centralised Building Valuations
3.	Global Mission administration

1. Happy New Year

I hope you have had a good break and enjoyed the fine weather. Even Wellington has been pleasant the last few weeks. There was no newsletter released in January as various FSD staff have been on leave and there simply hasn't been anything to report. We are now looking forward to another busy and productive year and as always, welcome your comments or queries.

2. Centralised Building Valuation

You will be aware that a four-yearly valuation of all Churches, manses and other buildings is a requirement of our insurers. Parish responsibility for obtaining valuations has caused problems as the cost is often beyond the means of the parish, and the quality of reports varies greatly between suppliers. Therefore many parishes do not have valuations and many reports are missing data or out of date, and this affects the cost of premiums.

For these reasons The Presbyterian Insurance Group (for which FSD provide administrative support) has decided to centralise valuations and is in the final stages of tendering for the valuation of all Church property. This will mean parishes will no longer have to get their buildings valued, so please do not obtain valuations if you have one due.

The successful tender will commence valuations in March. Their brief will be to value buildings in all parishes over a four year period up to 2014, but to prioritise parishes with out of date or no valuations so that updates for this group will be available in time for this years renewals in June. Costs will be recharged to parishes that have been valued but will be economic due to the scale of the contract. The cost to parishes will reduce significantly over time as subsequent revaluations will simply be an update of the valuers own database.

This process is the same as that already in use by the Synod of Otago and Southland in the valuation of buildings in the Southland region. If you have any questions or comments on the change please address them to Margaret Fawcett or myself.

3. Global Mission Office administration

Following last years decision of the Council of Assembly to close the Auckland Global Mission office and relocate to the General Assembly office, the administrative function of Global Mission has come under the responsibility of FSD. Please advise contributors that our commitment to overseas projects and to donors remains unchanged and donations for overseas mission projects should be sent to and will be receipted by this office. From the start of the new tax year in April, a donor receipt will be issued annually, rather than for each donation made, however reports on the use of funds will be updated frequently in Spanz and on the Global Mission page of the Church website.

Brendan