

Church Property Trustees

Annual Report 2019

Introduction:

The function of Church Property Trustees is to hold and administer trust property and investments in accordance with the Anglican (Diocese of Christchurch) Church Property Trust Act 2003 [CPT Act]. In undertaking its work, Church Property Trustees is mindful of its ability to assist the Regeneration of the Diocese.

Activities – 2019:

Earthquake Recovery Programme:

At year end 29 [2018 – 50] of the 236 recovery projects remain to be completed. Decisions regarding several projects where funds available do not meet the estimate cost will be required to be made in 2020.

Christ Church Cathedral:

Prior to year-end the partners to the project [CPT, Christ Church Cathedral Reinstatement Limited & Christ Church Cathedral Reinstatement Trust] approved a budget of \$11.8 million for site set-up, deconstruction of the Visitor Centre and 'Pascoe Additions' and the stabilisation of the Cathedral building to allow a safe working environment during reinstatement.

Finance & Property:

The Finance Team, which administers funds held on behalf of parishes and the Estates, continued to be able to pay distributions on investments well above bank term deposit rates.

The Property Manager continues to monitor increasing government compliance requirements, particularly around residential properties. The Property Manager is mindful of the growing cost of compliance, both in terms of money and of volunteer time, and is working with parishes to meet new standards.

Trustees:

- The Board would like to thank Wayne Hart, Roger Bridge and Roger Sutton for their contribution to CPT.
- The Board appointed Robert Bijl to fill the casual vacancy created with the induction of Peter Carrell as Bishop.
- At Synod 2019 Samantha Mould, Robert Flannery & Robert Bijl were elected to the Board.
- Following Synod, the Board appointed Lisa-Marie Richan to fill the remaining vacancy.

Staff:

- The Team welcomed Kerryn Mercer [Finance Manager – Recovery], Ashley South [Finance Manager – Facilities] and David Budge [Assistant Accountant] during the year.
- Matthew Kerr [Property Manager] resigned during the year and his contribution to CPT and the Diocese is gratefully acknowledged.
- The Board wish to thank all staff for the work they undertake on behalf of the Diocese.

Bishop Peter
Chair, Church Property Trustees