

Church Property Trustees

Annual Report 2020

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 Act 2003 [CPT Act]. In undertaking its work, Church Property Trustees is mindful of the three Diocesan priorities – Making Disciples, Supporting Families, Strengthening Communities.

Activities – 2020:

Earthquake Recovery Programme:

At the time of making this report, with only 15 [of 236] recovery projects remaining to be completed Trustees are expecting that the programme will be complete by 30th September 2021.

The Board extends its gratitude to the Recovery staff team for their hard work and professionalism during challenging times, and for the conclusion of a highly successful earthquake repair/reinstatement programme.

Christ Church Cathedral:

Work has begun on the Cathedral reinstatement. The first phase of work will see the building strengthened to 33% of the New Build Standard [NBS] in order to allow a safe working environment for the reinstatement proper. The three Joint Venture partners, Church Property Trustees plus Christ Church Cathedral Reinstatement Limited and Christ Church Cathedral Reinstatement Trust have agreed the concept design for the Cathedral precinct. The Visitor Centre and annexes have been demolished with replacements designed as part of the concept design for the Cathedral site. Church Property Trustees, as owner, has reached agreement for the gifting to Christchurch City Council of the Citizens' War Memorial and its relocation to a new site, where the Police kiosk once stood, in Cathedral Square.

Finance & Property:

The Finance Team, which administers funds held on behalf of parishes and the Estates, has had an exceptional year dealing with market fluctuations during the COVID-19 lockdown period and a low interest rate environment. Whilst needing to lower interest rates paid to Fixed Income Fund investors the fund distribution rates remain well above bank Term Deposit rates.

The Property Team continues to deal with a number of complex property issues and to monitor government compliance requirements, particularly around residential properties. CPT continues to be mindful of the cost to parishes of government compliance issues and is appreciative of the time and resources put in by parishioners towards property matters.

Trustees:

- Thanks go to Ms Lisa-Marie Richan – appointed during the year but not seeking election, and Dr Bruce Deam who was first elected at the September 2012 Synod. Dr Deam brought valuable earthquake engineering experience to the Recovery Team and assisted in dealing with post-quake Earthquake-Prone Buildings regulatory changes.
- At the 2020 Synod Mr Chris Wilson and Mr Simon Courtney were elected to the Board and Mr Corin Murfitt was reappointed.

Staff:

- The Board wishes to thank all staff for the work they undertake on behalf of the Diocese.