

Stewards' Trust of N Z Inc. *and* Stewards' Foundation (N Z) Inc.

Annual Report for 2011

Treasury magazine in printed form is no more. We therefore cannot present our Annual Report in a printed publication, but we still recognize our accountability to Brethren Assemblies, and want to keep you informed.

The Canterbury earthquakes have had a huge impact, not just on Christchurch and surrounding areas, but on the whole of New Zealand. One of those after effects is the transformation of the **insurance** market. The cost of insuring buildings in any part of the country has risen sharply, and earthquake cover has become extremely expensive, if it is obtainable at all, in earthquake prone areas. Even before the disaster struck, Stewards' Trust had begun exploring the establishment of a group insurance scheme for Brethren Assemblies, and this is now in place. There are currently more than 30 Assemblies participating in the scheme, with a good number more expressing interest in exploring the opportunity when their 2012 renewal dates come round. The premium benefits are significant, and in a number of cases, Assemblies are also getting the benefit of wider insurance cover than they have had before. The more Assemblies that join, the stronger the negotiating power there is with the insurers – so Assemblies are helping each other in the process. *For further information, contact John Robinson. His email address is: j.j.robinson@xtra.co.nz*

The principal role of Stewards' Trust is property trusteeship. But since calling the first **Strength and Unity** Conference in 2001, Stewards' Trust has continued to encourage links amongst Brethren Assemblies. The 2011 Conference in Cambridge again proved to be a most valuable occasion for networking and mutual encouragement.

The demand for **new loans** from Stewards' Foundation has been fairly light over the last 12 months. One of the new loans provided mortgage finance to assist the Clark Road Assembly in Whangarei with its major building extensions. Representatives of the Foundation who attended the opening celebrations last November were greatly encouraged.

The Foundation is always looking for **new depositors** to enable it to meet loan applications. At present, the Foundation is offering 4.25% p.a. for bonds repayable on three months notice, and 5.5% p.a. for bonds repayable after two years. If the Assembly has funds to invest, what better place to go? And you could be encouraging Assembly members to think about investing with the Foundation. *To read the Bond Subscribers' Statement, and get a bond application form, go to www.stewards.org.nz, or get in touch with our treasurer, Steven Duxfield. His contact details are: P O Box 301 643, Albany, Auckland 0752, Phone (09) 4761395, Email: theduxfields@xtra.co.nz.* He will gladly supply you with brochures, for you or your Assembly, upon request.

Simplified **Accounts** for Stewards' Foundation are attached. The full accounts for Stewards' Foundation and also for Stewards' Trust can be seen on the Charities Commission website.

There has been one change in the **membership** during the past year. Doug Whitfield from Hastings has resigned, and in his place we now have James Major.

Graham Walton (Chairman)

David Burt (Secretary)

Steven Duxfield (Treasurer)