

Grants



During the 5 months between July and November 2008 a total of \$45,506.00 has been given back to the church community.

- \$10,000 to the three churches hosting School of Ministry interns during that period.
- \$16,600 to the Kids Friendly initiative
- \$5,000 to the Global Mission Office for work towards preparing Presbyterian youth workers for overseas mission.
- \$1,500 to St Heliers Presbyterian church to assist in travel and accommodation costs for children presenting "We Are One" at General Assembly 08.
- \$500 to the Auckland Presbytery to support a Children's ministry conference.

The rest was distributed amongst the following parishes:

- Pacific Island Presbyterian Church Otara,
- Pacific Island Presbyterian Church Tamaki,
- Kohimarama Presbyterian Church, Auckland
- Point Chevalier Cooperating Parish, Auckland
- Kirwee Redevelopment Unit Christchurch
- Hornby Presbyterian Community Church Christchurch (for West Melton/Halkett)
- Knox Presbyterian Church Invercargill

In addition, the Rev K Potter of St Andrews Presbyterian Church Mt Maunganui and the Rev K Nisbet of Plimmerton Presbyterian Church Wellington received grants towards the costs associated with study leave.

Loans

Loans provided during the last 5 months went to:

- Auckland Presbyterian Hospital Trustees
- Trinity Presbyterian Church Ngongataha, Bay of Plenty
- Freedom Church Porirua

During this period a number of other churches obtained approval for loans which are now awaiting further development before being paid out. We continue to welcome enquiries regarding loans to churches for capital projects.

Loan interest rates have dropped considerably and are continuing to be reviewed so please don't hesitate to call us for an up to date rate.

Paul Walker
Manager

Investment Notice

Presbyterian Savings and Development Society of NZ Inc. (PSDS)

The Directors of the Society want you to know that the need for you to have the following statement does not arise from any situation or change in PSDS. We continue to deal prudently with your funds as we have since our founding in 1970. The statement arises from a requirement in a change in Government legislation, notably an amendment to the Securities Act 1978. If you have any questions or concerns don't hesitate to contact us.

NOTICE

Prospective investors are advised that PSDS, in making this offer of securities, is not subject to the normal requirements to have a registered prospectus and an investment statement under the Securities Act 1978. This is because the Securities Commission has granted a general exemption from those requirements to all charitable organisations. The Securities Commission has not examined or approved this particular offer. Accordingly, the risks associated with this investment may not be as fully disclosed in this document as they would be in an investment statement and registered prospectus. The Securities Commission granted the general exemption on the basis that prospective investors in charitable organisations are not necessarily seeking a commercial return, but instead wish to support the religious purposes of the charitable organisation. The particular religious purposes of PSDS are discussed in this document. If the return sought is important to you, you should consider seeking investment advice.

What sort of investment is this? The securities offered by PSDS are interest-bearing and zero-interest deposits for fixed terms of 6, 12 or 24 months or such other periods as negotiated with PSDS, or on call.

What returns will I get? Deposits pay fixed interest, or no interest, at the depositor's discretion. Interest rates offered are set from time to time and are available from PSDS. Interest rates offered are subject to change without notice. Interest is paid by PSDS less withholding tax at 31 March and 30 September each year and on maturity, and can be either added to the principal or paid by cheque or direct credit to the depositor's specified bank account. A Statement of Investment is issued at 31 March and 30 September each year, together with a certificate for tax purposes on 31 March. PSDS is legally liable to pay your returns. The returns payable to you will depend on the terms of your deposit.

What are my risks? Along with similar deposits with many other financial institutions and banks, deposits are not secured. The principal risk to depositors is the failure of investments held by PSDS. However, PSDS has always been carefully and conservatively managed by Christian professionals. In the unlikely event of such a failure, depositors will not be required to pay any additional monies to any person. Depositors would rank equally with all other unsecured creditors after certain statutory claims including Inland Revenue for taxes collected but unpaid and certain salary and wages payments. The Presbyterian Church of Aotearoa New Zealand does not guarantee any deposits placed with PSDS.

What is the Religious Purpose for which my deposit will be used? Your deposit will help essential Church work by way of lower-cost loans and grants to parishes associated with the Presbyterian Church of Aotearoa New Zealand.

What are the terms and conditions of the offer? Deposits are made to PSDS at its address either by post, direct bank transfer or in person. The minimum deposit is \$10; there is no maximum. Deposits may be made for 6, 12 or 24 month terms, or left on call at the prevailing interest rates. Terms of other than 6, 12 or 24 months may be available upon negotiation. Deposits may be rolled over on maturity. You will be given the option near the end of the term of your deposit. Deposits may be added to either by automatic bank transfer or by cheque or cash. Additional deposits will pay interest at the interest rate prevailing when the additional deposit is made and for the balance of the term of the original deposit. Deposits can be made on official PSDS deposit slips or coupons. Full or partial withdrawal of a deposit prior to its maturity date is subject to PSDS agreeing to it. If agreed to by PSDS no penalty is imposed but there may be an adjustment to the interest rate to reflect the actual term of the deposit. For queries please contact PSDS at Level 2, 17 Great South Road, Newmarket or P.O. Box 26-210, Epsom or ph. 09 520 4743, fax 09 520 4245.

Are financial statements available? Audited financial statements are published in the "White Book" of the Presbyterian Church of Aotearoa New Zealand. Investors or potential investors may request a copy of the most recently audited financial statements of PSDS at any time. PSDS will send, or cause to be sent, without fee, a copy of their most recently audited financial statements within 5 working days of your request.

The Homes on the Hill at St Andrew's

St Andrew's Village in Glendowie, owned and run by Auckland Presbyterian Hospital Trustees Incorporated has been faithfully providing a wide range of living facilities for older people for over 50 years. Those looking for options like security, care, privacy, companionship, access to local community and leisure facilities, whilst living in village and park-like environments have enjoyed St Andrew's Village.

Over the last 2 years, St Andrew's Hill, a new development and extension of the Retirement Village has been established and PSDS is delighted to have played a part in providing some of the financial arrangements for this venture.

St Andrew's Hill contains individual, architecturally designed, modern and secure homes resulting in the street appearance of a modern high quality suburb. The houses are surprisingly spacious and all of the 21 homes built in 2007/2008 (Stage I) are occupied. Of different designs, they are situated on a north facing slope, with many having lovely views of the Tamaki Estuary. Houses are either 2 or 3 bedrooms, of one or two levels and with generous garage space.

Living in St Andrew's Hill, people have lots of choice. There is the benefit of being able to live privately whilst choosing the level of leisure activities available within St Andrew's Village. Because of the location, people have access to all the facilities of Glendowie and St Heliers such as churches, public library, tennis, bowls and golf clubs, beaches, cafes, restaurants and shopping.

People like Barry (pictured) are able to continue their hobbies like fishing and boating because the facilities are so close by.



Barry Pollard with another good catch



Residents Margaret & Ron Cameron enjoying a stroll

There continues to be a strong connection between many of the St Andrew's residents and the nearby Glendowie Presbyterian Church which for many years provided

Continued on page 2

A Competitive Investment Offer

4.25%

Interest per annum

For a term of 3 months

For additional funds from new or existing depositors.

No minimum deposit, no fees or charges

Earn interest and help the Church at the same time.

Complete the coupon inside and send with your deposit today.

Offer available to 20 March 2009 but subject to change before then without notice.

A Southern Visit

In spite of this age of easy electronic communication we still believe it is important that congregations and investors have an opportunity to meet us in person. Because of this we continue our policy of regional visits to all areas of New Zealand covered by the PCANZ.

Last November we spent just over a week in Dunedin and were privileged to attend the first meeting of the combined Presbytery of Dunedin and North Otago at Weston Church near Oamaru. We were very grateful to have the opportunity of taking part in some of the Sunday services in Dunedin and during the week visited ministers and parish contacts. On our last day we held a luncheon for investors and guests at the facilities at Highgate Church. It was a beautiful day and the luncheon provided by Betty Scarlett and her helpers was very special.

Thank you Dunedin for your hospitality and the opportunity you gave us to strengthen ties with our southern congregations.



Guests enjoying the luncheon at Highgate on Nov 10th 2008

The homes on the hill cont.....

chaplains services. Around a dozen people from St Andrew's Hill are regular attendees of the church with another 6 or so joining the congregation when they are



Homes on fully landscaped sections

able. The present Minister (Rev Douglas Bradley) visits a number of congregation members who reside in the Village but because of their age are now no longer able to attend services and his wife Judy is a registered nurse working at the Village.

Eighteen more homes (Stage 2) have been built further up St Andrew's Hill and there are still some that are available. The Village welcomes enquiries from those who may be seeking more information.

PSDS congratulates the St Andrew's Village Trustees on their innovative approach to providing such a range of options for older people in a very pleasant environment. The St Andrew's Hill project is another example of the Society's core role of supporting the Presbyterian Church and associated organisations as they seek to reach out into the community.

PSDS looks forward to continuing the positive relationship between the Society and St Andrew's in the future.



Need more information?

- On Investing - Call accounts, Regular Savings, Term Deposits, Interest Rates
- On Church Borrowing - Criteria, Interest Rates, Terms, Repayments
- On Church Grants - Criteria, Study Leave, New Ministries and equipment

Check our website, www.psds.co.nz
 Phone (09) 520 4743.
 Email to enquiry@psds.co.nz

Presbyterian Savings & Development Society



Continuing Intern Support

PSDS is delighted to be able to continue providing grants to churches willing to host interns from the Knox Centre for Ministry and Leadership

There are five new interns for the 2009 year joining the three that commenced studies and practical work in 2008. Six of the eight interns are hosted by South Island parishes.

Junghurn Choi Jung from Greyfriars Mt Eden Auckland, and Anne Stewart from St Stephens, Bryndwr, Christchurch were featured in earlier newsletters.

The rest of the group are:

- William Kang St George's Takapuna, North Shore
- Brendon O'Hagan, St Margaret's Bishopdale, Christchurch
- Brent Richardson, West Melton/Halkett, Christchurch
- Martin Fey, East Taieri, Dunedin



William Kang



Brendon O'Hagan



Brent Richardson



Martin Fey



Peter Temita



Nyall Paris

Peter Temita, Maungatua, Dunedin
 Nyall Paris, St Andrew's, Invercargill

PSDS wishes all interns and their host churches a successful and very fulfilling year in 2009. We also give grateful thanks to our investors and those that do business with us, it is because of your loyalty we can serve the church in this way.

A word from the Right Rev Dr Graham Redding Moderator of the General Assembly and Principal of the Knox Centre for Ministry and Leadership.

"One of the biggest challenges facing the new internship model of ministry formation is how parishes will afford their share of the Bursary cost. The grants offered by PSDS make all the difference in this regard. Already they have proved crucial to the success of the interships."

Deposit Form For Term Investment

Presbyterian Savings & Development Society (Inc)
 P O Box 26 210, Epsom, Auckland 1344

Yes, please, I'd like to help the Church and myself by placing some of my savings with PSDS.

Full Name (Rev/Mr/Mrs/Miss/Ms) _____

Address _____

Parish _____

A/c number (if applicable) _____

Day Phone _____

Email _____

Please invest \$ _____ at **4.25%** p.a. for 3 months (cheque included) or

To make a direct credit to our account please first contact us by phone or email.

I would like my interest to be: Compounded Credited to my bank account

My Bank Account Number: _____

My IRD Number: _____

Tax Rate 19.5%

33%

39%

Signature _____

Date _____

PSDS A great way to save and help our church at the same time!