

Clergy Trust Fund Newsletter

JUNE 2024

ISSUE 19

FROM THE CHAIR

Tena koutou katoa,

Winter has truly arrived. We can really feel its bites.

It is time for us to don our winter clothing to keep ourselves warm in these colder months.

The CTF has to ensure its members are well-looking during the colder months. The Canon 282 in the Code of Canon Law emphasizes the obligation of the Church to provide for the material needs of clergy so they can effectively carry out their ministry. Hence, it is essential for the CTF to ensure that priests have warm accommodation, proper clothing, and access to heating during winter.

Please advise if you need anything to keep yourself warm and comfortable as you soldier on this winter.

Priest Jokes

What do you call a priest that becomes a lawyer? A father in law.

A murderer is to be executed by an electric chair and the priest asks if he has any last request. The man asks for the priest to hold his hand. Needless to say, the priest was shocked.

A man was leaving the grocery store when he tripped and fell into a puddle. "Jesus Christ, God Almighty!" he exclaimed. At the same moment, a priest was nearby and said "What did you say?" The man responded, "Cheese and rice, got all muddy!"

NEWS TIDBITS

Linda MacGregor Retires in August 2024

Linda is retiring from her role as healthcare coordinator for the clergy. She has been in this role for many years assisting everyone with their health needs.

Words are not enough to express our gratitude to her. We wish her well in her well-deserved retirement.

Retirement Dinner for Cardinal John Dew and Clergy Jubilee in July 2024

It is now timely to greet and celebrate Cardinal John Dew's retirement from his role as the Archbishop of the Archdiocese of Wellington. This is an expression of gratitude for the many years of service rendered to the local and universal church.

Also, 2024 marks a milestone for our jubilarians:

- Fr. David Orange — 60 years
- Fr. Michael Stieller — 65 years
- Fr. Tikoua Kautu — 25 years
- Fr. John Loft SM—70 years
- Fr. Pat Dooley SM—65 years,
- Fr. Don Hornsey—60 years,
- Fr. Pat O'Shea—50 years

The celebration begins with the Mass at Sts. Peter and Paul, Lower Hutt at 11 am. This will be followed by refreshments at 12:30pm and lunch at 1 pm at Silverstream Retreat.

Everyone needs to RSVP by sending an email to ctfwn.secretary@gmail.com before 30th June 2024. Please mark your calendars. Or you can click this link: <https://www.eventbrite.com/e/2024-clergy-jubilee-celebration-tickets-924209153457>

CLERGY TRUST FUND BANK ACCOUNT
02 0536 0003269 02

Indicate in the Particulars the type of deposit (i.e stole fees)

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STOLE FEES AND THE DECLARATION for 2023/24

Tony Kearns

On 14th September 2023, the CTF confirmed that since 1st April 2014, it has been the policy of the Clergy Trust Fund that Stole Fees 'given for Baptisms, Marriages, Blessings and Funerals' are considered to be income for the Clergy Trust Fund, rather than income for the individual priest.

Behind this resolution was the IRD's policy that support for priests (stipends) would be tax-free as long as this was the only source of employment income received by the priest.

To ensure that the CTF is receiving income it was entitled to and to ensure that the tax-free status of our stipends would be protected, the Board decided to ask members of the Fund to provide a declaration that stole fees had been correctly forwarded to the CTF.

This is a reminder to all members of the CTF to complete a Declaration of Income to the CTF for the Financial year (1st April 2023 to 31st March 2024). The return should be completed and forwarded to CTF before 30th June 2024.

A copy of the Declaration is included with this newsletter.

Please attend to this matter and email a soft copy to ctfwn.secretary@gmail.com

FAQ CORNER

Q. What is the difference between the Stipend and Sustenance Allowance?

The stipend is a form of income paid for a service. Currently the monthly stipend is: \$1,204 per month or \$14,448 annually.

The Sustenance Allowance was introduced by the CTF to replace the house account. It is therefore used for Food, Household expenses, and other living expenses including regular checks with the GP.

Currently the monthly sustenance allowance is \$810 per month or \$9,720 per annum.

For priests co-habiting, it is recommended that they pool part of their sustenance allowance to cover food and household expenses. They may choose to open a joint bank account for this purpose.

In addition to stipend and sustenance allowance all clergy receive a monthly payment of \$80 for books and clothing.

or send us a hard copy through the mail and addressed to

The Secretary
Clergy Trust Fund Board
C/- 5 Palmer Crescent, Heretaunga
Upper Hutt 5019

ARCHDIOCESE OF WELLINGTON CLERGY TRUST FUND BOARD

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CLERGY HEALTH

Linda MacGregor

As we will be soon approaching winter, now is a good time to take care of your general health and wellbeing. This means it's time to book with your Medical Centre / Pharmacy or Chemist Warehouse for your Annual Flu Vaccination.

This is free for the over 65's and for those who are at risk due to underlying medical conditions.

Discuss this with your chosen provider. If the Flu Vaccination is not for you, there are alternative treatments available, discuss with your Pharmacist.

It is also a good time to replace any of your clothing that may have seen better days and ensure you have adequate bedding and heating.

It is not only the Cold and Flu season but also please be aware that COVID is still present in our communities.

If you have any symptoms please test and act responsibly. Regular hand washing, sneezing and coughing into your elbow, use tissues not handkerchiefs, keep yourself warm, hydrated and well rested and away from others. Avoid Antibiotics as these do not help with the cold or flu since they are caused by a virus which do not respond to antibiotics.

CONTRIBUTION TO MEDICAL COSTS

Pat Sheehan

For the 2023/2024 year members of the Clergy, over 65 years, paid \$2,325 (including GST) as a contribution towards medical costs. To reflect the increased price of medical costs the Trustees decided to increase the contribution amount for the 2024/2025 year to \$2,450 (including GST) per annum – an increase of \$125.

In prior years insurance premiums were paid to the insurer each year for a June to May period. The Trustees wish to align the payment of medical costs contributions with the Clergy Trust Fund's balance date of 31 March each year.

Accordingly the amount payable by members, over 65 years, for the 2024/2025 year will be \$2,041 (including GST) for the period to 31 March 2025. As in previous years no payment is required by members under 65.

CTF Board Elections This Year

It has been three years since the last election of Trustees. The recent changes to Trust Deed mean that there will only be four Trustees on the Board and the quorum is 3. Of the four, one is an Archbishop appointee, one is from the Council of Priests, and two are to be elected

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FAQ CORNER

Q: *I will be going away next month and I have to arrange another priest to celebrate Mass in my absence. How much does the parish pay for him?*

A: *Clause 3.2 of the CTF Policy deals with Mass Supply Payments. From time to time parishes may need to call on a priest for supply. If the priest called is a diocesan priest there is no charge as the priest is receiving a stipend from the diocese. If the priest is from a Religious Order, the cost of the supply is paid by the parish (not the CTF). The CTF will be responsible for the supply cost for "legitimate reasons" (annual leave, sabbatical etc) while for outside of that the Parish will bear the cost if there is one. Current rates agreed to with Religious Orders are as follows:*

- *Parish (Long Term): \$300 per week, plus car/travel. Accommodation provided*
- *Parish (Full Weekend):*
 - *1 Mass: \$50 & travel*
 - *2 Masses: \$150 & travel*
 - *3 Masses \$200 & travel*

APPOINTMENT OF INVESTMENT MANAGER

Pat Sheehan

The Trustees approached four investment fund managers requesting proposals for the investment of \$800,000 in a portfolio comprising 70% growth assets (NZ Equities 20%, Australian Equities 20%, Global Equities 30%) and 30% defensive assets (NZ Cash 5%, NZ Fixed Interest 15% , Global Fixed Interest 10%). The investment represents 45% of the amount currently held in term deposits with CDF.

Following the receipt of the proposals a shortlist was created and two of the investment fund managers made presentations to the Trustees in late March 2024.

At the last Trustee meeting it was agreed that JB Were New Zealand should be appointed with the principal advisers being Mark Stratford and Nick O'Connor based in Wellington.

The next stage involves the completion of Anti-Money Laundering checks on the Trustees before the funds can be placed with JB Were. An Investment Mandate will then be developed that complies with the CTF's Statement of Investment Policies and Objectives (SIPO). JB Were will use its Discretionary Investment Management Service (DIMS) which allows the Trustees to delegate day-to-day investment management operational responsibility to JB Were, while retaining fiduciary governance responsibilities.

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CAR MILEAGE

The IRD has set out the rates to apply for this year's

Vehicle type	Tier 1 rate per km	Tier 2 rate per km
Petrol or diesel	\$1.04 cents	35 cents
Petrol hybrid	\$1.04 cents	21 cents
Electric	\$1.04 cents	12 cents

motor vehicle expenditure claims. The Tier 1 rates reflect an overall increase in vehicle running costs largely due to fuel costs. The Tier 1 rate is a combination of your vehicle's fixed and running costs for the first 14,000 kilometres. The Tier 2 rate is for any travel over 14,000 kilometres in a year.

Car Loan Limits increased to 20k

The Board has agreed to increase the car loan for clergy to NZD 20, 000. The price of cars has dramatically increased and the increase in maximum car loan limit reflects this. This is only available for those who have not previously received a car loan from CTF.

CLERGY LAST WILLS AND EPOA

Gerry Burns

Have you made a will and deposited a sealed copy with the Vicar-General's office?

Each diocesan priest in the ADW is required to have a will and to deposit a sealed copy with the Vicar-General. This ensures clarity around the distribution of any property, funds or debts you may have at time of your death. It is highly advisable to have legal advice in making a will. NZ has the 'Public Trust'-service to help with this or you may wish to use a private lawyer or an online service that includes this.

There will be a cost at some stage in this process. The process includes naming one or two executors (including a priest) of the will plus people to hold 'enduring powers of attorney' for your health and property. These come into action if you are incapacitated by illness or accident. The Public Trust website has good explanatory background on all this. If you are a priest from another diocese on loan, please advise the Vicar-General of your arrangements around these matters (in writing) in case you die here in NZ.

Here are a couple of links to find out more: Public Trust: www.publictrust.co.nz; Safewill: <https://safewill.com/nz>. The V-G is happy to clarify any aspects as necessary.

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CLERGY TRUST FUND

Archdiocese of Wellington



Declaration of Income

Remittance Year ending 31 March

2024

I,

hereby declare that I have remitted to the Clergy Trust Fund:

- ✘ All offerings given to me for the celebration of baptisms, marriages, blessings and funerals, without deductions. (refer 2014 CTF Policy Document, 2.2)
- ✘ all income received by me for pastoral work, which are remunerated from other than diocesan sources. This includes chaplaincies, lecturing, conducting retreats, teaching and other services. (refer 2014 CTF Policy Document, 2.4)

_____/_____/_____
Signed Date

Please return this document by 30th June 2024

by email to ctfwn.secretary@gmail.com

by post CTF Secretary,
C/- 5 Palmer Crescent,
Heretaunga
Upper Hutt 5019



Clergy Trust Fund
Profit and Loss
For the year ended 31 March 2024

	2024	2023
Income		
BEQUESTS	56,764.27	0.00
DONATIONS - GENERAL	58,039.63	10,242.12
DONATIONS - RETIRED CLERGY APPEAL	250.00	1,810.00
PARISH LEVY	1,282,249.80	1,259,284.06
SPECIAL COLLECTIONS	58,054.38	46,250.94
STOLE FEES	41,051.60	39,646.40
INTEREST RECEIVED	71,509.52	44,880.41
MEDICAL CONTRIBUTIONS	55,260.31	33,732.72
SUNDRY INCOME	20,383.41	0.00
Total Income	1,643,562.92	1,435,846.65
Expenses		
ACC	0.00	102.29
AMORTISATION - INTANGIBLE ASSETS	0.00	32,812.50
AUDIT FEES	7,500.00	6,500.00
BANK FEES	284.75	284.50
BOARD COSTS	0.00	86.02
CLEANING	17,325.72	14,262.97
CONFERENCE, MEETING AND ASSEMBLY EXPS	0.00	865.90
ELECTRICITY & GAS	67,955.14	68,003.85
EMPLOYER CONTRIBUTIONS TO KIWISAVER	1,671.21	2,038.34
FUNERAL PAYMENTS	0.00	539.27
GENERAL EXPENSES	1,402.07	1,934.23
HEALTH INSURANCE	0.00	70,065.46
HOSPITALITY AND GIFTS	4,401.67	2,889.94
KIWISAVER EMPLOYER SUBSIDY (PRIESTS)	3,504.60	3,008.46
MEDICAL PAYMENTS	72,784.30	18,168.66
RENTAL SUBSIDIES	5,849.19	9,500.00
RESPIRE CARE	417.39	0.00
RETIREMENT VILLAGE COSTS	30,199.25	36,789.26
RETREAT GRANT	869.57	1,177.00
SALARIES & WAGES	62,904.60	61,640.48
STIPENDS AND SUSTENANCE ALLOWANCE	1,161,902.95	1,069,017.00
SUPPLY OF PRIESTLY SERVICES	3,450.00	7,033.48
TRAVEL, OVERSEAS & GRANT	11,529.42	14,315.73
Total Expenses	1,453,951.83	1,421,035.34
Net Profit	189,611.09	14,811.31



Clergy Trust Fund

Balance Sheet

As at 31 March 2024

Account	31 Mar 2024	31 Mar 2023
Assets		
BNZ CURRENT ACCOUNT	162,752.11	155,315.64
CDF CALL ACCOUNT	533,674.61	413,059.80
ACCOUNTS RECEIVABLE	12,966.28	19,925.87
Amortisation of Property investment	(65,625.00)	(65,625.00)
CDF DEPOSITS - CURRENT	1,829,561.74	1,773,293.39
LEVIES AND OTHER SUNDRY RECEIVABLES	155,824.95	133,427.31
Pre-Paid Account	0.00	13,813.00
LOAN TO PRIESTS	5,643.85	11,439.94
PROPERTY INVESTMENTS	1,186,067.50	1,186,067.50
Total Assets	3,820,866.04	3,640,717.45
Liabilities		
ACCOUNTS PAYABLE	8,945.52	19,803.85
GST	(2,477.46)	(1,813.07)
ACCRUED EXPENSES	14,595.23	6,500.00
INCOME IN ADVANCE	0.00	6,746.55
KIWISAVER CONTRIB OWING TO FUNDS	1,563.31	808.11
Loan: Denis Collins-Bishop Snedden Village	140,000.00	140,000.00
PAYE & OTHER PAYABLES TO IRD	345.94	389.60
PROVISION SUMMERSET RETIREMENT VILLAGE	118,025.00	118,025.00
Total Liabilities	280,997.54	290,460.04
Net Assets	3,539,868.50	3,350,257.41
Equity		
Current Year Earnings	189,611.09	14,811.31
RETAINED EARNINGS	3,350,257.41	3,335,446.10
Total Equity	3,539,868.50	3,350,257.41