

## **“Shining in the City” Fundraising FAQs**

### **What is the rental income from 25 Union Street?**

From September 2019 to August 2020, net rental is set at \$47,712 + GST per month for renting out Levels One and Two.

From September 2020 to September 2022, net rental will be \$29,310 + GST per month for renting out Level Two only.

### **How much do we owe Christian Savings now and what is the interest rate?**

As at end of February 2020, our loan is \$2,814,080 @7.59% per annum.

### **How much is the Hong Kong loan and what is the interest rate?**

As at end of February 2020, this loan is \$4,016,109 @3.5% per annum.

### **What is the current financial situation of ACPC?**

We are currently in line with the budget approved at our 2019 AGM. We are incurring additional costs as we prepare for the development at Union Street and we are managing these costs accordingly.

### **What did the money from the sale of the manse go towards?**

The money was used toward repaying part of the loan with Christian Savings.

### **What is the current status of the sale of 105 Vincent Street?**

We have had a number of offers which were considerably below our 2019 market valuation which we have rejected. The market is suggesting that the valuation may have fallen, due to there being no appetite for development and the rental income from the building being minimal. We are looking at commissioning an updated valuation to confirm this. We have also opened up the sale to other real estate agents to confirm this and generate further interest.

### **What if we can't sell 105 Vincent Street within an acceptable time and for an acceptable price?**

There has been significant interest in the site, so we do not believe that selling the property will be a problem. However, it is likely to be slightly lower than we had initially expected. This means that our nett loan will be slightly larger, however we should still be able to service the loan according to our financial forecasts. That is why the fundraising is important to help us cover development costs and pay off the loan sooner.

### **Is it possible to achieve the goal of raising \$1.5 million?**

While it is a large amount, we have seen already God provides with finding a new facility suitable for our needs, selling the church manse at a higher price than expected, and refinancing part of our loan on very generous terms, etc. We have an entire year for our congregations to give and to find other donors. If we all work together and trust God, we can do it!

### **Can the Presbyterian Church of Aotearoa New Zealand (PCANZ) contribute anything towards our goal?**

Yes! The Northern Presbytery of PCANZ has committed to give us a \$50,000 grant per year for 5 years. We have received \$50,000 from PCANZ already this year.

### **Are donations the only strategy for raising the funds?**

We want to begin by inviting those in ACPC to donate towards the goal but we are very open to fundraising ideas. Sometimes people can't give a huge amount, but they can donate their time and talents towards creative fundraising projects. Let us know if you have any ideas.

### **Is the Commemorative Offering biblical?**

After the woman poured very expensive perfume on Jesus' head, he said that what she had done would be told wherever the gospel is preached, in memory of her. (Mark 14:3-9). A commemorative donation is one made to remember someone for their good deeds inspired by their faith. It is not meant to exalt that person, but to give glory to God for their life.

### **Can I give a Commemorative Offering in the name of non-Christian loved ones?**

A key purpose of the Commemorative Offering is to thank God for the life of someone(s) who has meant a lot to you. This may include non-Christians. Let us know who you would like to nominate and the reason why and we will discuss it further with you.

### **Are we just raising funds from within ACPC?**

We are giving ACPC members and attendees the first opportunity to give. After three months, we will promote the goal more widely. However, we are open to receive outside gifts before then.

### **Can I invite my friends and relatives to participate?**

Yes, of course. When Vincent Street was first purchased, Chinese people from all over Auckland contributed because they realised this was an asset which could benefit the whole region.

### **Would we accept funds from secular organisations or businesses?**

The Israelites received supplies from the Egyptians to help them on their journey to the Promised Land. They later received funds from the Persian king to help rebuild the temple and city of Jerusalem. Repeatedly throughout history, God has provided for his people from unusual sources. In the same way, we will accept funds from those organisations whose values align with our own.

### **Is this campaign just for our adult members?**

As previously mentioned, everyone can be involved! This may be an ideal opportunity to train your children in the practice of giving. Their contribution is significant. It is the heart of the giver that matters most.

### **How long will the fundraising campaign last?**

The campaign will last for 13 months from 1 March 2020 to 31 March 2021.

### **Do I need to submit the pledge form? Will it be confidential?**

Yes, please submit the pledge form to the fundraising teams in each ministry, led by Reverend Tang and Pastor Cox. The pledges will be kept confidential within these small groups.

### **When do I need to submit my pledge form by?**

Please return your pledge form as soon as possible. We will evaluate the feedback from the church within the first three months as we develop the next stage in the strategy.

### **What if I cannot fulfil my entire pledge?**

We understand that sometimes circumstances change and you are unable to give the full amount promised at the start of the period. Let us know if this is the case as it helpful in our planning. But 13 months is a long time! Pray that God would somehow enable you fulfil your pledge in that time.

### **What if I want to donate now rather than going through a pledge process?**

Yes, you are more than welcome to donate funds (small, medium or large) at any time! Please use your Offering Number (so that we can make sure your gift is recorded towards your tax receipt for a donations tax credit) and make sure that the donation is made to ACPC's specific new building account 12-3030-0756822-01.

### **Can I receive a tax receipt for my donation and claim a rebate from the IRD?**

Yes you can, if done before 31 March 2020, then the donations tax credit (subject to IRD regulations) would be received in the next three months.

### **What if we can't achieve the \$1.5 million goal?**

We anticipate that a large amount will be raised, but we acknowledge that God's timing is not always our timing. If there is a substantial shortfall, we may look at delaying some of our refurbishment plans and prioritising the most critical areas.