

Liberty Trust

PO Box 2211, Whakatane



Liberty Trust Chairman's Annual Report For the Year Ended 30 June 1990

Dear Contributors and Sponsors,

On behalf of the Trustees I am pleased to report to you on our first year. We have prepared the annual accounts and these have been audited by Ann Dennis to whom we give grateful thanks. A copy of the annual accounts is available on request.

Ballots

Six mortgages were finalised in the first 12 months. This was the number we expected. Since then a further four have been advanced and one repaid as the house has been sold. We expect to finance another in December. There will be another three or four before the next annual balance. It is a wonderful blessing and a great encouragement to see that so many have been released from their great burden. The other exciting thing is that as time moves on mortgages will be refinanced more frequently. It was great to here Bert Matysek's testimony in church recently. We respect the wishes of each person receiving a ballot to remain anonymous. However we wish many would testify, or at least tell their friends. The mortgages given to date have been five to Whakatane, and one each to Taumarunui, Paeroa, Auckland and to a missionary family sponsored locally, whose home is in Hamilton.

Inflation

As you know the cost of homes and mortgages is rising. Liberty Trust needs to increase all of its inwards cash flow equal this. We anticipated this when we began, by providing in your agreement for the contribution rate to be increased each year in line with the consumer price index. As the CPI is presently increasing at about 5% we have resolved to increase the \$20 contribution rate by \$1 a week from 1 January 1991. This is why we have sent you the enclosed automatic payment form for your signature. After checking that we have your correct bank account details, would you please return it promptly in the envelope provided. For those paying monthly, the increase will be \$4.35.

Also we really need as many as possible of those making mortgage repayments to voluntarily increase these annually by the CPI rate in the same way as the contributions. As the cost of mortgages increases so must our total income, not just the contributions.

Thankfully half our contributors already have a mortgage and are not affected by inflation on their mortgage. We believe that God would want these people to share with those without mortgages who face much greater housing costs than they faced.

Group 2 – Commencement

For Group 2 we have produced a new coloured brochure which is now available. A new sub-committee has been appointed to help us with the administration of Group 2. We are looking forward with great anticipation to the commencement of Group 2 in early 1991. If you know anyone who is interested in being a part of the Liberty Trust mortgage fund please ask them to contact us for further information.

Group 2 – Structure

You may recall that originally God only spoke concerning those with mortgages. Should we exclude the remainder? To say "yes" to that is to say that they must go to the world to get a mortgage before we include them, which is ridiculous, and contrary to Scripture.

However there is a clear distinction between the two situations. The Trustees have therefore resolved that those in our new group who do not yet have a mortgage will go into a separate fund from those who do have a mortgage. Those without a mortgage will not have to wait for a ballot, but will apply to us when they are ready and have a sufficient deposit. We will provide them with interest-free mortgages in order of application as funds permit. Meanwhile those with mortgages will be subject to ballot as at present. We expect that the ballot group will finish sooner than the non-ballot. Funds from the first group to finish will then help the other. There isn't room for details here.

Response Elsewhere

Meanwhile we are receiving increasing endorsement from both within New Zealand and overseas. Christians are beginning to appreciate that the world's financial system has the Church in a bondage which is inevitably leading to control. This is particularly apparent overseas. People are in a dilemma as God is beginning to reveal the truth that the Church should not only be their spiritual storehouse but also their financial storehouse. This is the interpretation of Malachi 3:10-11, which is speaking of financial resources. Church leaders are asking how the Church can be a storehouse. As we explain the principles of Liberty Trust, these people are telling us, "This is the answer!" We need people who will carry this word. We have a book in preparation.

In Auckland two churches are forming charitable trusts in preparation for funds like our own. Back home we have decided that Group 2 should be open to people in all parts of New Zealand, as was Group 1. To accomplish this successfully we do need volunteer workers, if you could help please contact one of the Trustees. We particularly need a typist who could type and proof read the book that is in preparation. Please remember that the best form of advertising is by word of mouth.

On behalf of the five of us and our willing spouses I would like to express our grateful thanks for your prayer and support.

Yours faithfully

Kelvin C Deal
Chairman