

part of the fundraising strategy, including recognition of past benefactors to the ChristChurch Cathedral. The campaign will also need to consider the costs of fundraising, which is anticipated to be slightly higher than 7.5 percent of funds raised²⁷. The Fundraising Trust will have charitable status to enable donors to achieve tax rebates for their charitable gifts.

The Anglican Church has an important role to play in any campaign but it is clear from best practice and the research undertaken by AskRIGHT that this role should be within the governance of the Trust and in supporting the Trust's activities where appropriate. It was clear from the AskRIGHT report that the most successful mechanism for raising funds will be a vehicle that is seen as separate from the Church, such as a charitable trust.

On this basis, AskRIGHT have recommended the best results will be achieved founded on clear and transparent information flows and the separation of essential functions as follows. This mirrors the advice from other quarters.

1. A JV arrangement between the Government and the CPT to progress the construction, which would be responsible for the management of the quality and supply of any in-kind donations (such as materials and labour).
2. Establish a new independent fundraising trust, to receive, invest and disburse donated funds to the JV above. This fundraising trust should also coordinate with existing tax effective charitable entities in the United Kingdom/England.

10.3.3 PROGRAMME AND RISKS

The success of the full reinstatement programme recommended by the CWG in this report depends on getting several critical elements right, including public fundraising. Insurance proceeds and potential central and local government funding are likely to make up around 50 percent of the total costs of the project, leaving around \$40 - 50 million to be raised from other sources.

The fundraising advice we have received is positive that this can be realistically achieved.

The Cathedral is among New Zealand's best known buildings, and research has revealed good support from initial testing in a broader international community. Fundraising in this case will not be reliant on the local community alone, and although "competing" for dollars with other local restoration projects, the Cathedral has a profile that cannot be matched by those projects.

Other reinstatement approaches for the building would also rely on public funding, but to a lesser degree. Even an entirely new building is likely to cost considerably more than the Church Property Trust has in terms of insurance proceeds. But our fundraising advice is clear that the donors they contacted are much more disposed to a full reinstatement of the original building than to other options that do not retain the heritage fabric.

Yet public funding can never be guaranteed at the outset. There have been many requests for public funds in the wake of the Christchurch earthquake and the delay in reaching this point will make any public campaign potentially more difficult.

To seek all the required public funding before starting a project of this scale would result in failure because major donors need to see a demonstrated commitment to proceed and evidence of progress. Success builds on success. The funding risk cannot be realistically reduced to zero and therefore the CWG recommends that the following steps be taken:

²⁷ AskRIGHT Consultants, Fundraising Report to the Cathedral Working Group, October 2016, P. 15

