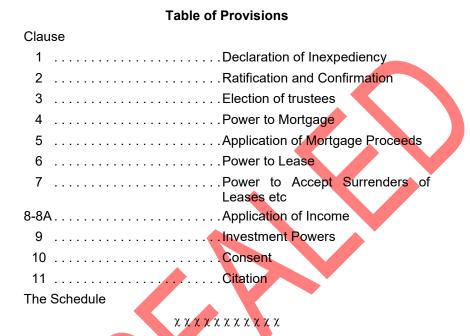
# The St John's Parramatta Endowment Fund Ordinance 1930

(Reprinted under the Interpretation Ordinance 1985.)

The St John's Parramatta Endowment Fund Ordinance 1930 as amended by the St John's Parramatta Endowment Fund Ordinance 1935, the St John's Parramatta Endowment Fund Ordinance 1952 and The St John's Parramatta Endowment Fund Ordinance 1930 Amendment Ordinance 2013.



# Long Title

An Ordinance to vary the trusts of The St John's Parramatta Endowment Fund, to provide for a fixed term of office for the Trustees of the said Fund and for purposes incidental thereto.

# Preamble

Whereas by Declaration of Trust dated the fifteenth day of May One thousand eight hundred and ninety-four registered No 23 Book 538 Walter Brown, Thomas Dixon, Henry Benjamin Hughes, Stephen John Pearson and Francis Thomas Watkins declared that they would hold certain moneys and property known as the The St John's Parramatta Endowment Fund and therein and hereinafter referred to as "the said Fund" upon trust for investment as therein provided including the purchase of freehold hereditaments and upon trust to pay the net interest or other income arising from the said Fund to the Churchwardens of the Church of St John Parramatta as a contribution towards the stipend of the incumbent for the time being of the said Church.

And Whereas the Trustees of the said Fund purchased certain freehold hereditaments situated in Macquarie and Hunter Streets Parramatta together with a residence erected thereon and leased part of such hereditaments (upon which the lessee erected a building) and subsequently sold such part and also other parts of the said hereditaments leaving a remainder which is described in the Schedule hereto and is hereinafter referred to as "the said land".

And Whereas the said Trustees demolished the said residence and built certain shops on the said land.

And Whereas for the purpose of the said purchase and building the said Trustees used the said Fund and the proceeds of the said sales and portion of the income of the said Fund.

And Whereas some of the hereinbefore recited actions of the said Trustees may not have been authorised by the said Declaration of Trust but were nevertheless beneficial for the object of such trust and it is expedient that the said actions should be ratified and confirmed.

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And Whereas it is expedient that other premises should be built on the said land and that the said land should be mortgaged to raise moneys for such purpose.

And Whereas the said fund and the said land are Church Trust Property.

And Whereas by reason of circumstances subsequent to the creation of the Trusts to which the said Fund and the said land are for the time being subject it has become inexpedient to carry out and observe such Trusts in so far as the same are hereby varied and it is expedient to vary such Trusts in manner hereinafter mentioned and to make the further provisions hereinafter contained.

And Whereas it is expedient to provide for a fixed term of office for the Trustees of the said Fund.

Now therefore the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod Ordains and Declares as follows –

## **Declaration of Inexpediency**

1. By reason of circumstances subsequent to the creation of the Trusts to which the said Fund and the said land are now subject it has become inexpedient to carry out or observe such Trusts to the extent to which the same are varied by this Ordinance and it is expedient that such Trusts should be varied accordingly.

## Ratification and Confirmation

2. The actions of the said Trustees hereinbefore recited are hereby ratified and confirmed and shall be deemed to have been authorised by the said Declaration of Trust.

## Election of trustees

3. (1) Subject to section 14 of the Anglican Church of Australia Trust Property Act 1917 (the "1917 Act") and subclause (2), a person holding the office of Trustee of the said Fund holds office for a term of 5 years.

(2) A person whose office is declared vacant pursuant to Section 14 by reason of the expiry of the 5 year term referred to in subclause (1) shall continue to hold office until his or her successor is elected, and is eligible for re-election to the office of Trustee of the said Fund.

## Power to Mortgage

4. The whole or any part of the said land may be mortgaged to raise and secure the repayment of a sum or sums not exceeding ten thousand pounds (£10,000) together with interest thereon.

#### Application of Mortgage Proceeds

5. The moneys so raised as aforesaid together with the said Fund and any existing accumulations of income thereof may be applied in erecting on the said land such further buildings and improvements as the said Trustees shall think fit and the costs charges and expenses of and incidental to the said borrowing and this Ordinance.

#### Power to Lease

6. The whole or any part of the said land or buildings for the time being erected thereon may be let for terms not exceeding fifteen years and for building lease or leases not exceeding 40 years and upon such terms and conditions and as such rents fixed or progressive as the said Trustees shall deem expedient provided that no part of the said land or buildings shall be let or used for the manufacture sale or distribution of any wine, spirits beer or other intoxicating liquors. Provided that no building lease shall be granted in pursuance of this clause without the consent of the Archbishop of Sydney or his Commissary and a consent endorsed or any memorandum or instrument of lease signed by the said Archbishop or Commissary shall be conclusive proof that such consent has been given.

#### Power to Accept Surrenders of Leases etc

7. The said Trustees may accept surrenders of leases and tenancies and release tenants from claims thereunder and expend money in repairs and improvements of the said buildings and generally manage the said fund land and buildings in such manner as they shall deem advisable.

# **Application of Income**

8. The rents issues and profits arising from the said fund and land (hereinafter called "the said income") shall be applied as follows –

(a) In paying and satisfying all rates taxes and other statutory outgoings and obligations.

- (b) In paying the interest on the principal moneys borrowed under the authority of this ordinance and instalments of principal in reduction thereof in accordance with the mortgage.
- (c) In discharging all obligations incurred by the said Trustees in the exercise of their powers.
- (d) In paying a sum of at least five hundred pounds per annum to the Churchwardens of the Church of St John Parramatta which shall be applied by them as a contribution towards the stipend of the rector.
- (e) In setting aside each year as may be thought fit a sum not exceeding two hundred pounds as a sinking fund to provide for the depreciation of and capital expenditure in pursuance of clauses 5 and 7 on buildings now or hereinafter erected upon the said land.
- (f) In setting aside each year as may be thought a fit sum not exceeding one third of the balance of the said income as a reserve to meet a deficiency (if any) in the amount required to fulfil the obligations of the Trustees under this clause.

And the remainder of the said income shall be paid to the said Churchwardens to be applied for general parochial purposes.

8A. (1) The Trustees may apply from time to time the amounts set aside under subclauses (e) and (f) of clause 8 in whole or in part for any of the purposes respectively set out in those subclauses.

(2) Interest on any amount so set aside under subclause (e) of clause 8 and for the time being not applied, and interest on such interest, shall be added to such amount and shall not form part or be deemed to have formed part of the income applicable under clause 8.

## **Investment Powers**

9. Moneys receivable by the said Trustees and not immediately required to be applied hereunder may be invested in manner directed by the said declaration of trust and in any one or more of the following investments, that is to say –

- (a) Investments for the time being allowed by law for investment of trust funds.
- (b) Purchase of real estate within the Commonwealth.
- (c) Deposit in any Government Savings Bank within the Commonwealth.
- (d) Fixed deposit in any Bank carrying on business within the Commonwealth.

and the said Trustees may vary or release such investments and raise money on the security thereof.

# Consent

10. The power given by clause three hereof shall not be exercised without the consent of the said Standing Committee and a certificate under the hand of the Archbishop of Sydney or his Commissary that such consent has been given shall be conclusive proof of such consent in favour of a mortgagee and all persons claiming under him.

#### Citation

11. This Ordinance may be cited as "The St John's Parramatta Endowment Fund Ordinance 1930".

#### The Schedule

Lots E, F, G, H, I, J, K, and M of Hanleyville Estate with Frontages to Macquarie Street, St John's Park and Hunter Street, Parramatta, in the Parish of St John County of Cumberland State of New South Wales as shown on Deposited Plan 15108.

#### Notes

Under clause 3 of Ordinance No 18, 1935, the provisions of clauses 3, 4, 5, 6, 7, 8 and 9 apply to "Lot D" as though Lot D had been included in the Schedule. "Lot D" is Lot D of Hanleyville Estate with frontage to Hunter Street as shown in Deposited Plan No 15108.

Under clause 4 of Ordinance No 18, 1935, the land specified in the Second Schedule to that ordinance shall not be leased, mortgaged or otherwise dealt with by the Trustees except with the consent in writing of the Archbishop or his Commissary. The clause further provides that a consent endorsed on any memorandum or instrument of lease or mortgage or other dealing affecting the land or any parts thereof and signed by the Archbishop or Commissary is conclusive proof in favour of all persons dealing with the land that the consent has been obtained. The land is Lot M of the subdivision of the Hanleyville Estate shown on Deposited Plan No 15108 except that portion thereof shown by red edging in Miscellaneous Plan of Subdivision (R.P) registered No 31760 (Now Deposited Plan No 331760).

#### **Table of Amendments**

- Long Title Amended by Ordinance No 30, 2013.
- Preamble Amended by Ordinance No 30, 2013.
- Clause 3 New clause inserted by Ordinance No 30, 2013.
- Clause 4 Renumbered by Ordinance No 30, 2013.
- Clause 5 Amended by Ordinance No 18, 1935. Renumbered by Ordinance No 30, 2013.
- Clause 6 Renumbered and amended by Ordinance No 30, 2013.
- Clause 7 Amended by Ordinance No 1, 1952. Renumbered by Ordinance No 30, 2013.
- Clause 7A Inserted by Ordinance No 1, 1952. Renumbered by Ordinance No 30, 2013.
- Clause 8 Renumbered and amended by Ordinance No 30, 2013.
- Clause 8A Renumbered and amended by Ordinance No 30, 2013.
- Clause 9 Renumbered by Ordinance No 30, 2013.
- Clause 10 Renumbered by Ordinance No 30, 2013.
- Clause 11 Renumbered by Ordinance No 30, 2013.

STEVE LUCAS **Manager, Legal Services** 

ROBERT WICKS Diocesan Secretary

18 September 2013

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