

# Sydney Church of England Finance and Loans Board Ordinance 1957

(Reprinted under the Interpretation Ordinance 1985.)

The Sydney Church of England Finance and Loans Board Ordinance 1957 as amended by the Sydney Church of England Finance and Loans Board Amending Ordinance 1960, the Sydney Church of England Finance and Loans Board Ordinance Amendment Ordinance 1965, the Sydney Church of England Finance and Loans Board Ordinance Amendment Ordinance 1970, Membership of Committees Ordinance 1975, Sydney Church of England Finance and Loans Board Amendment Ordinance 1977 the Anglican Church Property Trust Diocese of Sydney (Change of Name) Ordinance 1982, the Interpretation Ordinance 1985, the Diocesan Officers (Retirement) Ordinance 1987, the Sydney Church of England Finance and Loans Board Ordinance 1957 Amendment Ordinance 1999 and the Sydney Church of England Finance and Loans Board Ordinance 1957 Further Amendment Ordinance 1999.

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## Long Title

An Ordinance to provide certain finances for parochial and other purposes in connection with the Anglican Church of Australia in the Diocese of Sydney, to constitute an authority to administer such Ordinance and for purposes incidental thereto.

## Preamble

A. It is expedient to provide a method of financing the activities of the Anglican Church of Australia in the Diocese of Sydney without the necessity of executing formal securities.

B. It is expedient to constitute an authority to investigate certain applications for loans and administer the provisions of this Ordinance.

### 1. Name of Board

There shall be constituted a body known as the Sydney Church of England Finance and Loans Board (hereinafter called "the Board").

### 2. Functions of the Board

The functions of the Board shall be -

- (i) To govern, control and manage such funds, securities and assets as shall be committed to it for the purpose by this or any other ordinance of Synod.
- (ii) To investigate and, if thought fit, approve applications for loans for such purposes authorised by this Ordinance as the Board may approve from funds under its control by parochial units in the Diocese of Sydney and organisations of the Anglican Church of Australia in such Diocese which are subject to the control of Synod.
- (iii) .....

### 3. Membership

(1) The members of the Board shall be those persons who from time to time are members of the board of the Sydney Anglican Car and Insurance Fund. A person who becomes a member, or ceases to be a member, of the board of the Sydney Anglican Car and Insurance Fund shall become, or cease to be, a member of the Board, as the case may be.

(2) Four members shall be a quorum for a meeting of the Board.

(3) The Chairman of the Board shall be the member who, from time to time, is the Chairman of the board of the Sydney Anglican Car and Insurance Fund.

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## 9. Duties and Powers of the Board

The Board shall have the following duties and powers -

- (i) To investigate all applications to the Board for loans for parochial or other purposes.
- (ii) To authorise loans from the funds under the control of the Board on such terms as may be determined by it to such parochial units and organisations in the Diocese of Sydney for the purposes hereinbefore set out.
- (iii) .....
- (iv) To report quarterly to the Standing Committee, or any committee designated by the Standing Committee, on -
  - (A) all loans authorised by the Board;
  - (B) the purposes of such loans; and
  - (C) the uncommitted funds of the Board.
- (v) To investigate any case where default shall be made by any such parochial unit or other organisation in meeting its obligations in respect of any advance made to it under the provisions of this Ordinance or in respect of any advances made prior thereto and to make at its discretion any further advance to remedy such default or other arrangements as it may deem necessary and if it think fit to report to Synod or the Standing Committee thereof and recommend what action should be taken.
- (vi) To invest any funds under its control as provided by the Investment of Church Trust Property Ordinance 1990 or any ordinance amending or taking the place of the same.
- (vii) ....
- (viii) To appoint and remove officers, servants, agents and fix their remuneration, if any, to acquire and provide such accommodation and equipment for its operations and to defray the costs of and incidental to the purposes aforesaid from funds under its control.
- (ix) To make such rules and regulations governing applications made to the Board for advances whether to be made by the Board or by a bank or other lending body as Standing Committee may from time to time by resolution approve.
- (x) To delegate any of its duties and powers (except those contained in this paragraph) to any person or committee of persons nominated by the Board, and revoke any such delegation.
- (xi) To authorise any person or persons on its behalf to sign and execute any contract or security and to sue for and recover any moneys due to it under any contract or security.

### 9A. Borrowing by the Board

For the purpose of performing or exercising its duties and powers the Board may borrow an amount or amounts which in total do not exceed \$2 million or such greater amount as the Standing Committee may determine from time to time by resolution.

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### 10A. Review of Proposals for Mortgaging Resolutions

The Board shall, before passing a resolution referred to in subsection (2) of section 27A of the Anglican Church of Australia Trust Property Act 1917 as amended, submit all such details of the proposal to such Lands, Regional or other Committee as the Standing Committee by resolution may determine for such further action as shall be determined in accordance with the rules and regulations promulgated by the Standing Committee from time to time.

### 11. Action on Loans in Default

In the event of the Council of the Board reporting to the Synod or Standing Committee thereof any case of default in pursuance of clause 9(v) hereof the Synod or Standing Committee shall take such action by ordinance or otherwise to cause the same to be rectified as it may think fit.

### 12. Notice of an Application for a Loan

(i) A notice shall be posted and continuously for a period including two consecutive Sundays remain posted at the main entrance of the principal church of each parochial unit intending to apply for an advance pursuant to the provisions of this Ordinance and of each other church therein which may be specially affected thereby and the attention of the congregation shall be specially drawn to such notice at the morning and evening services held in such churches on such Sundays.

(ii) Every such notice shall state the intention of the churchwardens or parish council to apply for such loan and the general purposes thereof and shall also contain a notification that any objections thereto must be lodged with the

Board within the time stated therein. Such time shall be not less than seven days after the date of the second Sunday on which such notice is posted as aforesaid.

### **13. When the provisions of this Ordinance do not apply**

The provisions of this Ordinance shall not apply to any advance which is to be secured by any legal or equitable mortgage over any real or personal property.

### **14. Compliance with the Accounts, Audits and Annual Reports Ordinance 1995**

The Board shall comply with the Accounts, Audits and Annual Reports Ordinance 1995.

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### **19. Definitions**

“Archbishop” means the Archbishop for the time being or in the absence of the Archbishop his Commissary or if there be no Archbishop at the time the person authorised to administer the Diocese of Sydney.

### **20. Commencement of this Ordinance**

This Ordinance shall come into force on the first day of April 1958.

### **21. Name of Ordinance**

This Ordinance is the Sydney Church of England Finance and Loans Board Ordinance 1957.

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## **Notes**

Clause 3 commences on 21 October 1999.

## **Table of Amendments**

Title	Amended in accordance with the Interpretation Ordinance 1985.
Preamble	New preamble inserted by Ordinance No 19, 1999.
Clause 1	Amended by Ordinance No 19, 1999.
Clause 2	Amended in accordance with the Interpretation Ordinance 1985 and by Ordinance No 19, 1999.
Clause 3	Original clause amended by Ordinances Nos 34B, 1965; 11, 1970; 25, 1975 and 19, 1999. New clause inserted by Ordinance No 31, 1999.
Clause 4	Amended by Ordinances No 28, 1987 and 19, 1999. Deleted by Ordinance No 31, 1999.
Clause 5	Amended by Ordinance No 19, 1999. Deleted by Ordinance No 31, 1999.
Clause 6	Amended by Ordinances No 25, 1975 and 19, 1999. Deleted by Ordinance No 31, 1999
Clause 7	Amended by Ordinance No 19, 1999. Deleted by Ordinance No 31, 1999.
Clause 8	Amended by Ordinance No 19, 1999. Deleted by Ordinance No 31, 1999.
Clause 9	Amended by Ordinance No 19, 1999.
Clause 9A	Original clause inserted by Ordinance No 13, 1960 and amended by Ordinance No 36, 1982 and pursuant to the Interpretation Ordinance 1985. New clause inserted by Ordinance No 19, 1999.
Clause 10	Original clause amended by Ordinance No 13, 1960 and deleted by Ordinance No 19, 1999.
Clause 10A	Inserted by Ordinance No 38, 1977 and amended pursuant to the Interpretation Ordinance 1985 and Ordinance No 19, 1999.
Clause 11	Amended by Ordinance No 19, 1999.
Clause 12	Amended by Ordinance No 19, 1999.
Clause 13	Amended by Ordinance No 19, 1999.
Clause 14	New clause inserted by Ordinance No 19, 1999.
Clause 15	Deleted by Ordinance No 19, 1999.
Clause 16	Deleted by Ordinance No 19, 1999.
Clause 17	Deleted by Ordinance No 19, 1999.
Clause 18	Deleted by Ordinance No 19, 1999.
Clause 19	Amended by Ordinance No 19, 1999.
Clause 20	Amended by Ordinance No 19, 1999.
Clause 21	Original clause amended by Ordinances No 25, 1975 and 38, 1977. New clause inserted by Ordinance No 19, 1999.

**Legal Officer**

MARK PAYNE  
**Diocesan Secretary**

27 September 1999