

Synod Funds (Variation of Trusts) Ordinance 2011

No 23, 2011

Long Title

An Ordinance to vary the trusts on which certain church trust property is held.

Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") holds certain church trust property in a fund known as Parish Cost Recovery Fund 951 ("Fund 951").

B. The Sydney Diocesan Secretariat (the "Secretariat") holds certain church trust property in a fund known as the Social Issues Executive Fund 188 ("Fund 188").

C. By reason of circumstances which have arisen after the creation of the trusts on which Fund 951 and Fund 188 are held it is inexpedient to carry out and observe those trusts and it is expedient to vary those trusts in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the Synod Funds (Variation of Trusts) Ordinance 2011.

2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which Fund 951 and Fund 188 are held it is inexpedient to carry out and observe those trusts and it is expedient to vary those trusts in the manner set out in clause 3.

3. Variation of Trusts

The trusts of Fund 951 and Fund 188 are varied to the extent necessary to permit the application under clause 4.

4. Transfer of Funds

(1) The Secretariat is to pay \$300,000 from Fund 951 to the Glebe Administration Board in order that it may be added to the capital of the Diocesan Endowment held under the Diocesan Endowment Ordinance 1984.

(2) The Property Trust is to pay the balance of funds in Fund 188 to Moore Theological College for the purpose of supporting the work of the Social Issues Executive.

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 22 August 2011.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
23/08/2011