



Badgery's Creek and Wallacia Fund Variation of Trusts Ordinance 1998

No 6, 1998

Long Title

An Ordinance to vary the trusts on which certain funds are held.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") holds certain funds (the "Funds") upon the trusts set out in the Badgery's Creek and Wallacia Fund Amalgamation Ordinance 1992.

B. The Funds are church trust property under the Trust Property Act.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Funds are held it is inexpedient to carry out and observe the trusts and it is expedient to vary the trusts on the terms set out in this ordinance.

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

Name of Ordinance

1. This Ordinance is the Badgery's Creek and Wallacia Fund Variation of Trusts Ordinance 1998.

Declaration of Expediency

2. By reason of circumstances which have arisen after the creation of the trusts on which the Funds are held it is inexpedient to carry out and observe those trusts and it is inexpedient that the Funds be applied in their entirety, for the same or like purposes as the trusts upon which they are presently held.

Application of Funds

3. The Property Trust is authorised to apply a sum not exceeding \$25,000 from the Funds towards undertaking renovation and maintenance work to the rectory of the parish of Mulgoa including the repayment of any loans taken out to finance that work and reimbursing the general funds of the parish for the cost of such work paid for from those funds.

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

N.M. CAMERON

Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 23 March 1998.

M.A. PAYNE

Secretary

I Assent to this Ordinance.

R.H. GOODHEW
Archbishop of Sydney
27/3/1998