

# Borrowing Limits of Diocesan Organisations Amendment Ordinance 2016

No 31, 2016

## Long Title

An Ordinance to amend the constituting ordinances of various diocesan schools and organisations to remove borrowing limits.

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

### 1. Name

This Ordinance is the Borrowing Limits of Diocesan Organisations Amendment Ordinance 2016.

### 2. Amendments

- (a) Clause 15(3) of the *Abbotsleigh Ordinance 1924* is amended by omitting the following words –

“provided that the Council shall not exercise any such power to borrow moneys if the amount which it proposes to borrow, when added to the amount of all moneys borrowed by it prior thereto and not repaid prior thereto, exceeds fifty per centum (50%) of the previous years gross fees or such other amount as may have been last approved by resolution of the Standing Committee.”,
- (b) clause 8(a) of the *Arden Anglican School Council Ordinance 1962* is amended by omitting the following –

“provided that the Council shall not exercise any power to borrow moneys if the amount which it proposes to borrow when added to the amount of all moneys borrowed by it prior thereto and not repaid prior thereto exceeds Five hundred thousand dollars (\$500,000) or such other amount as may have been last approved by resolution of the Standing Committee”,
- (c) clause 20(j) of the *Campbelltown Anglican Schools Ordinance 1985* is amended by omitting the following –

“provided that the Council shall not exercise any power to borrow or raise monies if the amount which it proposes to borrow or raise when added to the amounts of all monies borrowed and raised by it prior thereto and not repaid or paid prior thereto and not repaid prior thereto exceeds one million two hundred and fifty thousand dollars (\$1,250,000) or such other amount as may have been last approved by resolution of the Standing Committee”,
- (d) clause 21(j) of the *Macarthur Anglican School Ordinance 1982* is amended by omitting the following –

“Provided That the Council shall not exercise any power to borrow money if the amount which it proposed to borrow when added to the amount of all monies borrowed by it prior thereto and not repaid prior thereto exceeds Five hundred thousand dollars (\$500,000) or such other amount as may have been last approved by resolution of the Standing Committee”,
- (e) the *St Andrew’s House Trust Ordinance 2015* is amended by omitting clause 8(3),
- (f) the *Sydney Church of England Finance and Loans Board Ordinance 1957* is amended by omitting the text in clause 9A and inserting instead the following –

“For the purpose of performing or exercising its duties and powers the Board may borrow or raise money whether on the security of property held on trust by the Board or part thereof, or otherwise as it considers necessary.”

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- (g) clause 19(a) of *The Barker College Ordinance 1978* is amended by omitting the following –
- “provided that the Council shall not exercise any power to borrow moneys if the amount which it proposed to borrow when added to the amount of all moneys borrowed by it prior thereto and not repaid prior thereto exceeds One million dollars (\$1,000,000) or such other amount as may have been last approved by resolution of the Standing Committee”,
- (h) clause 19(a) of *The Illawarra Grammar School Ordinance 1958* is amended by omitting the following –
- “provided that the Council shall not exercise any power to borrow monies if the amount which it proposed to borrow when added to the amount of all monies borrowed by it prior thereto and not repaid prior thereto exceeds Seven Hundred and Fifty Thousand Dollars (\$750,000) or such other amount as may have been last approved by resolution of the Standing Committee”,
- (i) clause 21(j) of *The William Branwhite Clarke College Ordinance 1987* is amended by omitting the following –
- “Provided That the Council shall not exercise any power to borrow money if the amount which it proposes to borrow when added to the amount of all monies borrowed by it prior thereto and not repaid prior thereto exceeds Fifteen million dollars (\$15,000,000) or such other amount as may have been last approved by resolution of the Standing Committee”, and
- (j) the *Trinity Grammar School Constitution Ordinance 1928* is amended by omitting the text in clause 17B(c) and inserting instead the following –
- “without limiting any existing express or implied power of Council, the Council may borrow or raise money and secure the repayment thereof with or without Interest”.

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

R TONG  
Chair of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 19 September 2016.

R WICKS  
Secretary

I Assent to this Ordinance.

GN DAVIES  
Archbishop of Sydney  
20/09/2016