
Marrickville Area Deanery (Belfield Proceeds) Ordinance 1988

(Reprinted under the Interpretation Ordinance 1985.)

The Marrickville Area Deanery (Belfield Proceeds) Ordinance 1988 as amended by the Marrickville Area Deanery (Belfield Proceeds) Ordinance 1988 Amendment Ordinance 1994.

Long Title

An Ordinance to vary the trusts of certain monies.

Preamble

Whereas

- A. Anglican Church Property Trust Diocese of Sydney (the Corporate Trustee) holds funds (the funds) pursuant to clause 4(e) of the St Paul's Belfield Sale Ordinance 1987.
- B. The funds are held pending a further ordinance dealing with the application of the balance, in payment to the Property Trust for investment and the income to be capitalised.
- C. Marrickville Area Deanery Committee (MADC) constituted by Ordinance no. 40 of 1984 has resolved to promote an ordinance so that the funds will be held upon trust for the purposes of MADC.
- D. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the funds are held it is expedient to carry out and observe the same and it is inexpedient for the funds to be used for similar purposes and it is expedient that the trusts be varied as hereinafter set provided.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains Declares Directs and Rules as follows.

Declaration of Inexpediency

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Funds are held it is inexpedient to carry out and observe the same and it is inexpedient to carry out the same for similar purposes but it is expedient that the trusts be varied as hereinafter provided.

Declaration of New Trust

2. The Corporate Trustee shall henceforth hold the funds upon trust for the purposes of MADC (as specified in its Constituting Ordinance) -

- (a) to apply part of the funds towards the costs of acquiring a residence chosen by MADC in the Marrickville Area Deanery for use as accommodation by a person employed for ministry purposes within the Deanery. Until otherwise resolved by MADC the residence will be made available to the Parish of Campsie as a residence for a person employed by the churchwardens of St John's Campsie and engaged in cross cultural ministry; and
- (b) the remaining balance of the funds shall be invested and -
 - (i) 70% of the income until 31 December 1989 shall be used to meet all costs of maintaining and repairing the residence and meeting all other costs and expenses incurred by the Corporate Trustee in connection with the residence and the balance for specialised ministry within the Marrickville Area Deanery in accordance with resolutions from time to time of MADC. Until otherwise resolved by MADC the said income shall be made available by way of grant to the churchwardens of St John's Campsie to be applied by them towards the cost of maintaining a person engaged in cross cultural ministry in the Parish of Campsie after 31st December 1989 that proportion of the income shall be applied in accordance with the Diocesan Income and Expenditure Ordinance;
 - (ii) 30% of the income shall be capitalised.

3. When MADC ceases to exist pursuant to clause 10 of its Constituting Ordinance or any extension thereto, real property, the capital sum invested and any undistributed income which is then the subject of this Ordinance shall henceforth be held by the Corporate Trustee pending a further ordinance dealing with such property.

Reivew of Ordinance

4. The use and application of the real property, the capital sum and any undistributed income the subject of this ordinance shall be reviewed by the Standing Committee -

- (a) when MADC ceases to exist as referred to in clause 3; or
- (b) on an ordinance being promoted to authorise the sale of the residence referred to in clause 2(a); or
- (c) by 30 September 1998;

whichever occurs first.

Endnotes

Mark Payne
Legal Officer

W.G.S. Gotley
Diocesan Secretary

21 February 2008

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1. Amended by Ordinance No 27, 1994.