

# Moore Theological College (Variation of Trusts) Ordinance 2006

No 7, 2006

## Long Title

An Ordinance to vary the trusts and provide for the application of a fund held by the Moore Theological College Council for the purposes of the New Library Project.

## Preamble

A. The Moore Theological College Council (the "Council") holds a fund comprising grants allocated by the Synod under ordinances prepared pursuant to the Synod Estimates Ordinance 1998 and held on trusts which permit use for the purposes of the New Library Project (the "Fund").

B. The Fund also comprises interest earned on the investment of the capital comprising the Fund by the Council.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Fund is held, it is inexpedient to carry out and observe those trusts, and it is expedient that the trusts be varied.

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

### 1. Name

This Ordinance is the Moore Theological College (Variation of Trusts) Ordinance 2006.

### 2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Fund is held, it is inexpedient to carry out and observe those trusts, and it is expedient that the trusts be varied in the manner set out in clause 3.

### 3. Variation of trusts

The Fund is held on trust for the purposes of Moore Theological College.

### 4. Application of capital

The capital comprising the Fund is to be applied towards the construction and fitting out of a new library for Moore Theological College or such other capital purposes of Moore Theological College authorised by the Standing Committee by resolution.

### 5. Application of income

(1) The income earned on the investment of the Fund is to be applied as follows –

- (a) 30% is to be capitalised,
- (b) the balance is to be applied towards meeting the costs and expenses incurred by the Council in examining and developing options for the future property needs of Moore Theological College.

(2) For the avoidance of doubt, the application of income under subclause (1) includes income earned on the investment of the Fund before the commencement of this Ordinance.

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

PG KELL  
Chairman of Committees

**Moore Theological College (Variation of Trusts) Ordinance 2006**

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 1 May 2006.

R WICKS  
Secretary

I Assent to this Ordinance.

PETER F JENSEN  
Archbishop of Sydney  
2/5/2006