No 34, 1991

AN ORDINANCE to vary provisions for the investment of certain monies.

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:

- This Ordinance may be cited as "New Sites Ordinance 1982 Amending Ordinance 1991".
 - (2) The New Sites Ordinance 1982 is referred to as the "Principal Ordinance".
- 2. The Principal Ordinance is amended as follow:
 - (1) By the omission of the recitals in the preamble;
 - (2) By the substitution of the following for clause 1:

"DEFINITIONS

1. (1) In this Ordinance:-

"Advisory Committee" means -

- (a) the Bishop of Wollongong
- (b) the Bishop of Parramatta
- (c) the Archdeacon of Wollongong & Camden
- (d) the Archdeacon of Parramatta, and
- (e) such other persons or person as the Standing Committee may appoint pursuant to clause 5.

"Appeal Funds" means monies -

- (a) raised by means of the "Vision for Growth" appeal or the "Vision 2001" appeal or any other appeal endorsed or conducted by or on behalf of the Archbishop; and
- (b) allocated by the person responsible for the monies to the funds under the control of the Advisory Committee.

"Approved Land" means a parcel of land which is approved land under clause 1(2).

"Assisted Provisional Parish" means an ecclesiastical unit defined as such in Section 45 of the Church Administration Ordinance 1990.

"Board" means Glebe Administration Board.

- (2) A parcol of land is approved land if:
 - (a) a recommendation is made by:
 - (i) either the Bishop of Wollongong or the Archdeacon of Wollongong and Camden; and
 - (ii) either the Bishop of Parramatta or the Archdeacon of Parramatta; and
 - (iii) a majority of the persons appointed pursuant to clause 5,

to the Property Trust, in writing, that the Property Trust acquire the same pursuant to clause 3; or

- (b) a majority of the members of any committee appointed by the Archbishop to advise him as to the application of Appeal Funds request the Property Trust to acquire the same pursuant to clause 4."
- (3) By the insertion of the following as a heading to clause 2:

"GLEBE ADMINISTRATION BOARD LOAN";

- (4) By the substitution of "clause 2(2)" for "subclause (2) of this clause" in clause 2(1);
- (5) By the omission of "(\$1,000,000) from the said proceeds", "subject to clause 3(2)," and "paragraph (d) of" from clause 2(2);
- (6) By the substitution of the following for clause 3:

"INVESTMENT OF LOAN FUNDS

- Subject to the following subclauses of this clause, the Property Trust must invest:-
 - (a) the sum borrowed by it pursuant to clause 2;
 - (b) the amount received on the realisation of any investments made by it pursuant to this clause;
 - (c) any money borrowed pursuant to this clause; and
 - (d) all income derived under investments made by it pursuant to this clause,

in acquiring Approved Land provided that any monies held by the Property Trust pending the acquisition of Approved Land or a payment pursuant to clause 3(2) may be invested by the Property Trust in any mode of investment which the Property Trust is authorised to make.

- (2) The Property Trust may apply any montes to be invested pursuant to this clause in or towards meeting any rates, taxes or other outgoings or expenses incurred by the Property Trust in connection with land acquired by the Property Trust pursuant to this clause or interest payable on monies borrowed pursuant to this clause.
- (3) The Property Trust may sell the whole or any part of the land acquired pursuant to this clause if a majority of the members of the Advisory Committee for the time being consent in writing to the Property Trust affecting such sale.
- (4) The Property Trust must sell any land acquired by it pursuant to this clause after a period of ten (10) years unless:
 - (a) all members of the Advisory Committee certify in writing to the Property Trust that the land should be retained for a further period of five (5) years; or
 - (b) a Minister's residence or church building has been erected on such land and is then used for the purpose for which it was erected,

provided that nothing in paragraph (b) prevents the Property Trust from subdividing any land and selling any part on which any such building does not stand.

(5) The Property Trust, by resolution of its members, may declare that any land specified in such resolution acquired pursuant to this clause is to be held upon trust for a parish or other ecclesiastical district in the Diocese or for the purposes of any organisations or corporate body (where such purposes are charitable and for the use and benefit of the Anglican Church of Australia in the Diocese) subject to the Property Trust receiving such sum as, in the opinion of the Property Trust, is an acceptable amount for such land. A sum so paid is deemed to have been received on the realisation of such land and on such deplayation being made and such sum being paid.

- (a) such land shall be held upon such trusts, and
- (b) such and shall be deemed thereafter, for the purposes of this clause, to have been acquired other than pursuant to this clause.
- (6) Except as provided in clause 3 (5), and notwithstanding that any monies other than those described in clause 3(1) may have been applied towards meeting rates, taxes or outgoings or expenses or in effecting any improvements on or in connection with any land acquired pursuant to this clause, no land acquired pursuant to this clause is held (or deemed to be held) on trust for the sole benefit of any parish or other ecclesiastical district in the Diocese.
- (7) The Property Trust may borrow on the security of any land acquired pursuant to this clause."
- (7) By the substitution of the following for clause 3A

"APPEAL FUNDS

- This clause applies to all Appeal Funds and income derived therefrom.
 - (2) Subject to the following subclauses of this clause, the Property Trust may invest all monies to which this clause applies in acquiring Approved Land.
 - (3) Pending the acquisition of Approved Land, the monies to which this clause applies may be invested by the Property Trust in any mode of investment which the Property Trust is authorised to make.
 - (4) The Property Trust may borrow on the security of any land acquired pursuant to this clause.
 - (5) The Property Trust may apply any money to which this clause applies in or towards meeting any rates, taxes or other outgoings or expenses incurred by the Property Trust in connection with land acquired by the Property Trust pursuant to this clause.
 - (6) The Property Trust may sell the whole or part of the land acquired pursuant to this clause if requested by the Archbishop in writing so to do.
 - (7) Any land acquired pursuant to this clause is to be held upon trust for the purposes (being charitable) of the Anglican Church of Australia in the Diocese but subject to clause 4(8) is not held for the sole benefit of any parish or other ecclesiastical district in the Diocese unless so requested by the Archbishop.
 - (8) If the Archbishop, by written notice given to the Property Trust, directs that land acquired pursuant to this clause and specified in such notice is to be held upon trust for the benefit of any parish or other ecclesiastical district specified in such notice, the land thereafter is to be so held.
 - (9) The Archbishop may, in such notice, direct that the variation described in clause 4(8) is to take place if the sum specified in such notice is paid to the Property Trust within the time specified in the notice in which case the variation will not take place unless the sum specified is paid within the time specified and then only when the sum specified has been paid. Any such sum is money to be applied pursuant to this clause. The Archbishop may, by written notice to the Property Trust, extend the period specified in any prior notice.
 - (10) On variation laking effect under clauses 4(8) or 4(9), the land concerned ceases to be land to which this ordinance applies."
- (8) By the substitution of the following for clause 4:

"MEMBERSHIP ADVISORY COMMITTEE

- The Standing Committee, by resolution, may appoint any person to be a member of the Advisory Committee for the term (if any) specified in such resolution and by resolution not withstanding that the term thereof (if any) has not expired.
 - (2) Any member of the Advisory Committee shall have one vote only regardless of what offices are held."
- (9) By the substitution of the following for clauses 5 and 6:

"ANNUAL REPORT

6. The Property Trust must report to the Standing Committee as soon as practicable after the end of each calendar year as to the exercise or performance of its powers, authorities, duties and functions under this Ordinance during that calendar year."

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

E.D. CAMERON Deputy Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 30th day of September 1991.

W.G.S, GOTLEY Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON Archbishop of Sydney

30 / 9 / 1991