

Oakhurst Trust Ordinance 2005 Amendment Ordinance 2016

No 52, 2016

Long Title

An Ordinance to amend the Oakhurst Trust Ordinance 2005.

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

1. Name

This Ordinance is the Oakhurst Trust Ordinance 2005 Amendment Ordinance 2016.

2. Amendment

The Oakhurst Trust Ordinance 2005 is amended as follows –

- (a) insert the matter “ACPT – ” in the Long Title before the word “Oakhurst”,
- (b) insert the matter “, and to deal with or apply the Existing Property wholly for the purposes of the Parish of Oakhurst (“the Parish”)” after the second occurrence of the word “trusts” in Preamble Paragraph C,
- (c) delete the word “and” in clause 2(a),
- (d) insert a new clause 2(b) as follows, with subsequent renumbering –
 - “(b) it is inexpedient to deal with or apply the Existing Property wholly for the use or benefit of the Parish; and”
- (e) insert the matter “ACPT – ” in clause 4 before the word “Oakhurst”,
- (f) delete clause 5 and insert instead the following –

“5. New Trusts

 - (1) Subject to the terms of this Ordinance and clause 5(2), the trust fund is held upon trust for the purposes of the Parish.
 - (2) The trusts are further varied to the extent necessary to permit the distribution in clause 7(1)(b).”,
- (g) delete each occurrence of the words “Property Trust” and insert instead the word “ACPT”,
- (h) delete each occurrence of the words “churchwardens” and insert instead the word “wardens”,
- (i) delete the matter “.” in clause 6(2)(d) and insert instead the following matter –

“, provided that any such purposes directed by resolution must be purposes within the purposes of the Parish in accordance with clause 5.”,
- (j) delete clause 7(1)(a) and insert a new clause 7(1)(a) as follows –
 - “(a) if, from time to time, the personal property of the trust fund –
 - (i) is predominantly invested in the Property Trust’s Long Term Pooling Fund – no portion is to be capitalised; or
 - (ii) is not predominantly invested in the Property Trust’s Long Term Pooling Fund – 30% is to be capitalised; and”,
- (k) insert a new clause 7(1)(b) as follows, with subsequent renumbering –
 - “(b) 10% is to be paid to the Sydney Diocesan Synod Fund, for the use and benefit of the Anglican Church of Australia in the Diocese of Sydney as determined from time to time by the Synod, and”,
- (l) delete clause 7(2)(a) and insert a new clause 7(2)(a) as follows –
 - “(a) a lease or licence granted pursuant to clause 9(1); or”,
- (m) insert the matter “and 7(1)(c)” after the matter “clause 7(1)(b)” in clause 7(2),
- (n) delete the number “10” in clause 8(2) and insert instead the number “20”,
- (o) delete the matter after the word “if” in clause 9(1) and insert instead –

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- (a) the term of the lease or licence (when aggregated with the term of any option to renew such lease or licence) does not exceed 5 years; and
 - (b) the rental payable by the lessee or licensee is not more than \$50,000 per annum (including GST), or such other amount as may be determined by the Standing Committee by resolution from time to time.”, and
- (p) insert the words “Diocese of Sydney” before the word “Ordinance” in clause 9(2).

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 5 December 2016.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney

6/12/2016