

Wollongong Regional Council Trust Ordinance 2005

No 43, 2005

Long Title

An Ordinance to vary the trusts on which certain funds are held and to establish the Wollongong Regional Council Trust.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the trustee of the funds described in the cell in column 1 of the table in Schedule 1 (the "ACPT Funds"). The trusts of the ACPT Funds are described in the corresponding cell in column 2 of Schedule 1.

B. The Wollongong Regional Council (the "Council") is the trustee of the funds described in the table in Schedule 2 (the "WRC Funds"). The WRC Funds are held for the purposes of the Wollongong Region although no written trusts can be ascertained.

C. By reason of circumstances which have arisen after the creation of the trusts on which the ACPT Funds and the WRC Funds are held, it is inexpedient to carry out and observe those trusts and it is expedient that the trusts of the ACPT Funds and the WRC Funds be varied in the manner set out in this ordinance.

D. Under section 19 of the Anglican Church of Australia Trust Property Act 1917 it is also expedient to consent to the vesting of the WRC Funds in the Property Trust, the corporate trustee of the Diocese of Sydney.

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

1. Name of this ordinance

This Ordinance is the Wollongong Regional Council Trust Ordinance 2005.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the ACPT Funds and the WRC Funds are held, it is inexpedient to carry out and observe those trusts and it is expedient that the trusts of the ACPT Funds and the WRC Funds be varied in the manner set out in clause 5.

3. Definition of "trust fund"

In this Ordinance –

"trust fund" means –

- (a) the ACPT Funds and the WRC Funds; and
- (b) all other funds received or acquired by the Property Trust from time to time as an addition to the trust fund.

4. Name of trust fund

The trust fund is to be known as the Wollongong Regional Council Trust.

5. New trusts

Subject to the terms of this Ordinance, the trust fund is held upon trust for the purposes of the Council.

6. Capital of the trust fund

The capital of the trust fund may be applied for such capital purposes of the Council as the Council may from time to time determine by resolution.

7. Income of the trust fund

Pending the application of the capital, the trust fund is to be invested and the income derived from the investment is to be capitalised.

8. Consent

Under section 19 of the Anglican Church of Australia Trust Property Act 1917, consent is given to the WRC Funds being vested in the Property Trust, the corporate trustee of the Diocese of Sydney.

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Schedule 1

Column 1	Column 2
Anglican Church Property Trust Client Fund 395	By clause 2(1) of the Wollongong Ordinance 1989 the funds are held upon trust for the promotion of religion in connection with the Anglican Church of Australia in the Wollongong Zone.

Schedule 2

Glebe Income Accounts Account 100279I1
Glebe Income Accounts Account 100279 I1.1
Glebe Income Accounts Account 100279 I1.2
Glebe Income Accounts Account 100279 I1.3
Glebe Income Accounts Account 100279 I1.4
Glebe Income Accounts Account 100279 I1.5
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Glebe Income Accounts Account 100279 I1.13
Glebe Income Accounts Account 100279 I1.14
Glebe Income Accounts Account 100279 I1.15
Glebe Income Accounts Account 100279 I1.17
Glebe Income Accounts Account 100279 I1.18
Glebe Income Accounts Account 100279 I1.19
Glebe Income Accounts Account 100279 I1.20
Glebe Income Accounts Account 100279 I1.21
Glebe Income Accounts Account 100279 I1.22
Glebe Income Accounts Account 100279 I1.24

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

PG KELL
Chairman of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 14 November 2005.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
15/11/2005