

THE CENTENNIAL CHURCH EXTENSION FUND VARIATIONOF TRUSTS ORDINANCE 1977No. 57 1977

AN ORDINANCE to vary the trusts of certain moneys held by the Church of England Property Trust Diocese of Sydney pursuant to the Centennial Church Extension Fund Ordinance 1922 as amended.

WHEREAS pursuant to "The Centennial Church Extension Fund Ordinance 1922" (hereinafter called "the Principal Ordinance") certain moneys are presently held by the Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") which said moneys and other moneys and investments representing the same are more particularly described in the Schedule hereto and are herein called "the Fund" AND WHEREAS the Fund is church trust property within the meaning of the Church of England Trust Property Act 1917 AND WHEREAS pursuant to the Principal Ordinance as amended by "The Centennial Church Extension Fund Amendment Ordinance 1925" and subject to the "Church Trust Property Governing and Controlling Ordinance 1921" the purposes for which the Fund is held are declared to be the extension of the Church's work as follows, namely:-

"(1) By Living Agents:-

- (a) In the provision of Clergy and Religious Instructors especially in new districts;
- (b) In the extension, when possible, of the Episcopate;
- (c) In the extension of Missionary Agency.

(2) By Material Machinery:-

- (d) In the grant or loan for Church building in struggling districts.

Any such loan or loans may be made either directly or by guaranteeing a loan or loans by Banking or other Institutions and depositing in support of the guarantee any money or documents representing money".

It was further declared pursuant to the said Ordinance amended as aforesaid that the following moneys severally comprising the original corpus of the Fund are held in trust for the purposes stated below:-

"The sum of £1,000 for each of the following Dioceses
 namely Goulburn and Bathurst and the sum of £1,500 for
 the Diocese of Riverina. The interest gained on the said
 several sums to be annually paid to the respective Dioceses".

It was further declared by the Principal Ordinance amended as aforesaid
 that other moneys are held upon other trusts as specified herein AND
WHEREAS for many years part of the corpus of the Fund has been held in
 an account styled "Centennial Church Extension Fund" and the other part held
 in an account styled "Centennial Church Extension Fund Extra Diocesan
 Account" and income thereon has been periodically distributed and paid
 to the Dioceses of Bathurst, Canberra-Goulburn and Riverina AND WHEREAS
 doubts have arisen as to whether it is competent for the Corporate
 Trustee to pay or transfer the capital sums for the time being representing
 the Fund to the dioceses respectively entitled to the income thereon
AND WHEREAS it is one of the purposes of the Church of England as it is
 administered and as it operates within the Diocese of Sydney to support
 and assist other dioceses within the Church of England in Australia within
 the province of New South Wales by means of financial payments grants or
 endowments to such dioceses for the endowment of the See in such dioceses
AND WHEREAS by reason of circumstances which have arisen it is inexpedient
 to carry out and observe the trusts set forth in the Principal Ordinance
 amended as aforesaid in relation to the Fund and it is expedient that the
 trusts in respect of the Fund be varied and declared to the extent herein-
 after 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:-

1. (1) This Ordinance may be cited as "The Centennial Church Extension
 Fund Variation of Trusts Ordinance 1977".

(2) The Principal Ordinance as amended and as amended by this
 Ordinance may be cited as "The Centennial Church Extension Fund Variation
 of Trusts Ordinance 1922-1977".

2. By reason of circumstances which have arisen subsequent to the creation
 of the trusts upon which the Fund is held it is inexpedient to carry out and
 observe the same and it is expedient that such trusts be varied to the
 extent to which the same are hereby varied.

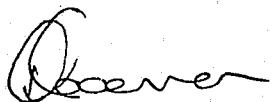
- 65 3. It is hereby declared that the Fund together with all income accumulated and capitalised thereon shall be held upon trust severally for the respective dioceses entitled to the income thereon and for the purpose of resolving the doubts which have arisen the Corporate Trustee is hereby empowered to transfer or pay such moneys to the respective Corporate Trustees of such dioceses to be held by such Corporate Trustees for the purpose of the endowment of the See in such diocese.
- 70 4. The costs of and incidental to this Ordinance shall be paid by the Corporate Trustee out of the Fund.

SCHEDULE

The following are particulars of the capital balances held in the within accounts as at 31 July, 1977:-

	\$
Centennial Church Extension Fund for the benefit of the Diocese of Riverina	1,101.00
Centennial Church Extension Fund Extra Diocesan Account for the benefit of the Dioceses of Goulburn, Bathurst and Riverina to be divided in equal proportions	6,343.45

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



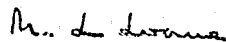
Chairman of Committees.

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 12th day of December 1977.



Secretary.

I ASSENT to this Ordinance.



Archbishop of Sydney.

12/12/1977.