

Department of Evangelism (Staff Housing) Ordinance 1992

No 17, 1992

An Ordinance to vary the trusts on which certain funds are held to enable the provision of housing for staff of the Department of Evangelism.

Whereas

- A. Certain funds, being derived from the sale of three residences, are held by the Property Trust.
- B. The funds are church trust property within the meaning of the Anglican Church of Australia Trust Property Act 1917.
- C. The first fund comprises the remaining proceeds of sale of Unit 17, 17 Cambridge Street, Penshurst, and is held on the trusts declared in the Department of Evangelism (Land Sale) Ordinance 1985.
- D. The second fund comprises the net proceeds of sale of Unit 4, 102 Cambridge Street, Penshurst, and is held on the trusts declared in the Department of Evangelism (Land Sale) Ordinance 1991.
- E. The third fund comprises a proportion of the net proceeds of sale of 20 McRae Avenue, Penshurst, and no trusts in writing have been declared concerning it.
- F. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the funds are held, it is inexpedient to carry out and observe those trusts and it is expedient that they be varied in accordance with this Ordinance.

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. This Ordinance may be cited as the "Department of Evangelism (Staff Housing) Ordinance 1992".
- 2. The funds are to be aggregated into a single fund.
- 3. The aggregated fund is to be held by the Property Trust on the following trust –
 - (a) The capital may be applied in the purchase of land (and the payment of associated costs and expenses, for the purpose of housing a person or persons appointed to a position or positions within the Department of Evangelism.
 - (b) Pending the application of the capital in accordance with paragraph (a), the capital is to be invested and of the income arising from the investment –
 - (i) one-half is to be capitalised; and
 - (ii) one-half may be applied for the purpose of housing a person or persons appointed to a position or positions within the Department of Evangelism by payment of rent or an accommodation allowance or otherwise (and associated costs and expenses).
 - (c) If the capital, after any application or applications made pursuant to paragraph (a), is less than the Minimum Sum, the aggregate fund is to be paid to the governing body of the Department of Evangelism and applied for the purposes thereof.

The expression "Minimum Sum" in paragraph (c) means, at any time, the amount last determined prior to that time by the Property Trust to be the smallest sum in relation to which the Property Trust wishes to act as trustee.

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

N.M. Cameron
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 the 25th day of May 1992.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
25/5/1992