

St John's Kings Cross Leasing Distribution Ordinance 1992

No 51, 1992

An Ordinance to authorise the distribution of certain rental moneys.

Whereas

A. Under the St John's Kings Cross Leasing Ordinance 1992 (the "Leasing Ordinance") the Property Trust was authorised to lease the Leased Site (as described in the Leasing Ordinance) upon the terms and conditions as to payment of rental and otherwise for a term of five years as set forth in the Leasing Ordinance.

B. The Leasing Ordinance provided that the rental moneys arising from and incidental to the lease authorised by the Leasing Ordinance shall be paid and applied in accordance with a further ordinance a bill for which shall be presented by the churchwardens for the time being of St John's Kings Cross no later than 30 November 1992.

C. The within ordinance is presented by the said churchwardens in compliance with that obligation.

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 "St John's Kings Cross Leasing Distribution Ordinance 1992".

2. The rental moneys referred to in clause 5(b) of the Leasing Ordinance shall be paid by the Property Trust in payment of the costs of and incidental to this ordinance and subject to such administrative charges and commissions properly payable to the Property Trust, then such moneys shall be held and paid upon trust as follows -

- (a) as to each of the first and second years of the term of the lease authorised by the Leasing Ordinance such moneys shall be paid -
 - (i) as to ten percent (10%), to the Inner City Committee;
 - (ii) as to one percent (1%), to the Church Missionary Society to be used in such manner as the New South Wales General Committee of the said Society shall determine from time to time; and
 - (iii) as to the balance, in accordance with the provisions of subparagraph (b) hereof.
- (b) (i) as to the balance, then such moneys not exceeding the sum of \$131,000 in the first year and not exceeding the sum of \$111,000 in the second year in or towards the payment of stipends, allowances or remuneration of clerical and/or lay persons (other than the stipend or allowances of the rector) working on a full or part-time basis within the Parish of East Sydney or within adjacent areas in the diocese; and
- (ii) as to a sum not exceeding the sum of \$20,000 in the first year and not exceeding the sum of \$18,000 in the second year to a Parish investment reserve in or towards estimated diocesan assessments payable by the said Parish during the years 1995 and 1996; and
- (iii) as to the residue of such moneys in each of the said years as to the capital and any income therefrom the whole of such moneys shall be paid to the churchwardens for the time being of the church of St John's Kings Cross for payment in or towards the maintenance, refurbishment, repair, renovation and restoration of St John's Church building and its fittings, fixtures and furniture and the rectory and fencing and walls adjacent to the Church.

And that in the case of the moneys arising in respect of the third and following years of the term of the said lease such moneys shall be distributed in accordance with a further ordinance, a bill for which shall be presented by the said churchwardens before 30 November 1994.

Provided that pending payment or application as aforesaid the said moneys shall be invested by the Property Trust.

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

N.M. Cameron
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 14th day of December 1992.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
14/12/1992