

Anglican Church Property Trust Diocese of Sydney (Financial Reporting) Amendment Ordinance 2014

No 11, 2014

Long Title

An Ordinance to make provision for the financial and other reporting requirements of the Property Trust to the Synod.

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

1. Name of the Ordinance

This Ordinance is the Anglican Church Property Trust Diocese of Sydney (Financial Reporting) Amendment Ordinance 2014.

2. Amendment of the Anglican Church Property Trust Diocese of Sydney Ordinance 1965

The Anglican Church Property Trust Diocese of Sydney Ordinance 1965 is amended by inserting a new clause 18 as follows (with consequential renumbering of existing clauses 18 and 19) –

'Reporting to Synod

18. By 30 June each year, the Corporate Trustee must submit to the Standing Committee for tabling at the next ordinary session of the Synod a report about its membership, structure and activities for the previous year ending 31 December.'

3. Amendment of the Long Term Pooling Fund Ordinance 2012

The Long Term Pooling Fund Ordinance 2012 is amended by omitting the text in clause 9 and inserting instead the following –

'The provisions in the Accounts, Audits and Annual Reports Ordinance 1995 relating to the preparation and tabling at Synod of financial statements and an auditor's report in relation to such statements apply to the Property Trust as trustee of the LTPF as if the Property Trust, in that capacity, was an "Organisation" referred to in the Third Schedule of that Ordinance.'

4. Amendment of the Endowment of the See Capital Ordinance 2012

The Endowment of the See Capital Ordinance 2012 is amended by omitting the text in clause 9 and inserting instead the following –

'The provisions in the Accounts, Audits and Annual Reports Ordinance 1995 relating to the preparation and tabling at Synod of financial statements and an auditor's report in relation to such statements apply to the Property Trust as trustee of the Capital Fund as if the Property Trust, in that capacity, was an "Organisation" referred to in the Third Schedule of that Ordinance.'

5. Amendment of the Mission Property Ordinance 2002

The Mission Property Ordinance 2002 is amended by inserting a new clause 14 as follows –

'14. Reporting

The provisions in the Accounts, Audits and Annual Reports Ordinance 1995 relating to the preparation and tabling at Synod of financial statements apply to the Property Trust as trustee of the Mission Property Fund as if the Property Trust, in that capacity, was an "Organisation" referred to in the First Schedule of that Ordinance.'

6. Amendment of the Anglican Church Diocese of Sydney Community Building Partnership Grant Fund Ordinance 2012

The Anglican Church Diocese of Sydney Community Building Partnership Grant Fund Ordinance 2012 is amended by inserting a new clause 8 as follows (with consequential renumbering of existing clause 8) –

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'8. Reporting

(1) If, in a financial year or in either of the two financial years preceding that financial year, the total of the grants (however described) (if any) received by the Fund from Australian government agencies exceeds \$100,000, the provisions of the Accounts, Audits and Annual Reports Ordinance 1995 relating to the preparation and tabling at Synod of financial statements and an auditor's report in relation to such statements apply to the Property Trust as trustee of the Fund as if the Property Trust, in that capacity, was an "Organisation" referred to in the Second Schedule of that Ordinance.

(2) The Standing Committee may declare by resolution a sunset date for subclause (1) and if such a date is declared the Diocesan Secretary is authorised to reprint this Ordinance in a form which excludes the whole of this clause 8.

(3) For the purposes of subclause (1), "financial year" means the year ending 31 December.'

7. Amendment of the Church Insurances Ordinance 1981

The Church Insurances Ordinance 1981 is amended by inserting a new clause 10 as follows –

'10. Reporting

(1) Within six months after the end of a financial year, the Property Trust must submit to the Standing Committee the financial statements and auditor's report prepared in respect to the funds held under this Ordinance for the financial year.

(2) For the purposes of subclause (1), "financial year" means the year ending 31 December.'

8. Application

The financial and other reporting requirements under clauses 2 to 7 of this Ordinance apply in respect to the financial years commencing on or after 1 January 2013.

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

R TONG
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 24 March 2014.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
25/03/2014