

*Church Trust Property Governing and Controlling.*

20

AN ORDINANCE to provide for the management and user and the investment of certain Church Trust Property and to vest certain Church Trust Property in the Church of England Property Trust Diocese of Sydney.

The Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Constitutions for the management and good government of the Church of England within the State of New South Wales and by the "Church of England Trust Property Act 1917" (No. 21) and of all other powers thereto enabling it ordains—

*Establishment of Board.*

1. There shall be a Board which shall be known as the "Sydney Diocesan Board of Finance" and which is hereafter referred to as the Board.

*Functions.*

2. The functions of the Board shall be  
To govern and control

- (a) the management and user and
- (b) the investment including pooling for the purpose of investment of such Church Trust Property as shall for the time being be vested in the Church of England Property Trust Diocese of Sydney (herein referred to as the Corporate Trustees) and as shall be committed to the government and control of the Board by Ordinance of Synod and
- (c) to average the gains losses and interests and all other matters and things incidental to such investment and pooling
- (d) to enquire into and report to Synod upon the investments of Church Trust Property and to introduce into Synod such Ordinances with reference thereto as the Board shall think fit.

## *Church Trust Property Governing and Controlling.*

- (e) to allocate or direct the application of such Church Trust Property or the income thereof as the Synod by Ordinance shall direct and
- (f) to do such other things as the Synod by Ordinance shall direct.

### *Constitution.*

3. The Board shall consist of a President and twelve other Members.

### *President.*

4. The Archbishop shall *ex officio* be President of the Board and when he or his representative hereinafter provided for is not present at a meeting the other members may appoint such person to preside *pro hac vice* as they shall think fit.

### *Other Members.*

5. The Members other than the Archbishop shall be elected or appointed as follows:--

- (a) 3 Clergymen and 6 Lay persons shall be elected from time to time by the Synod at any Ordinary Session. Of these elected members 1 Clergyman and 2 Lay persons shall retire annually in rotation the order of retirement in the first instance being determined by such elected members or failing them by their co-members. Retiring members shall be eligible for re-election.
- (b) 1 Clergyman and 2 Lay persons shall be appointed from time to time by the Archbishop and shall hold office for three years only but shall be eligible for re-appointment.

### *Powers.*

6. The Board shall have authority generally to do all things properly suitable to the exercise of the functions aforesaid including

- (a) Temporary receipt and application of moneys for the purposes aforesaid subject to the approval of the Corporate Trustees who are hereby authorised to approve of such receipt and application under such conditions as such Trustees shall think fit.

## *Church Trust Property Governing and Controlling.*

- (b) Employment of such Managers Solicitors Valuers and others and upon such terms as may be thought fit for the assistance of the Board in the exercise of the functions aforesaid and such arrangements with the Standing Committee for Clerical Accountancy and other work and upon such terms as may be thought fit and for the purposes aforesaid the Corporate Trustees are hereby authorised to make available for the Board a sum not exceeding 5 per centum per annum of the gross income of such Church Trust Property.

### *Quorum.*

7. At meetings of the Board five members inclusive of the President or person presiding shall form a quorum.

### *Casual Vacancies.*

8. If any member other than the Archbishop or his representative hereinafter provided for shall have been absent from three consecutive meetings without the leave of the Board or shall have died resigned office ceased to reside in the Diocese or by resolution of the Synod be declared by reason of some matter specified in such resolution to be unsuitable for office the seat of such members shall immediately become vacant and each such vacancy shall be known as a casual vacancy.

### *Filling Casual Vacancies.*

9. Casual vacancies shall be filled by election or appointment under the same provisions as are applicable in the case of an original election or appointment and the person elected or appointed shall hold office for the remainder of the period of the person whose seat became vacant provided however that in the case of election by Synod the Standing Committee may when the Synod is not in Session elect a person who shall hold office until the close of the next ordinary Session of Synod. The first elections and appointments of members under this Ordinance may be made under the above provisions in the same way as if the vacancies were casual.

## *Church Trust Property Governing and Controlling.*

---

### *Administrator of the Diocese.*

10. During the absence from the State of the Archbishop of Sydney and during a vacancy in the See the Administrator of the Diocese shall be summoned to the meetings of the Board as *ex officio* representative of the Archbishop. "Administrator" includes all the persons referred to in the 26th Clause of the Constitutions.

### *Report to Synod.*

11. The Board at least once in each year and also when required by resolution of the Synod shall report their proceedings to the Synod and at the same time present a statement of receipts and disbursements and a balance sheet duly audited and such other accounts as may be required from time to time by resolution of Synod.

### *Vesting in Trustees.*

12. The Synod hereby consents to the Church Trust Property referred to in the First Schedule hereto being vested and the said property is hereby vested accordingly in the Corporate Trustees to be held by the Corporate Trustees subject to the Trusts to which the said property is now subject.

### *Vesting in Trustees.*

13. The Synod hereby consents to the Church Trust Property referred to in the Second Schedule hereto being vested and the said property is hereby vested accordingly in the Corporate Trustees to be held by the Corporate Trustees subject to the Trusts to which the said property is now subject.

### *Commitment to Board.*

14. The Church Trust Property referred to in the First and Second Schedules hereto is hereby committed to the government and control of the Board.

### *Short Title.*

15. This Ordinance may be cited as "The Church Trust Property Governing and Controlling Ordinance 1921."

*Church Trust Property Governing and Controlling.*

**FIRST SCHEDULE.**

General Name of Trust	Capital Amount	Nature of Investments	Names in which Investments now stand	Nature of Instruments evidencing Investment
The Centennial Church Extension Fund	£17,990 9 1	Loans	William Richard Beaver Samuel Scott Young	Mortgages Promissory Notes Bank Pass Book Vouchers

and all other property subject to the same trusts as the property above referred to.

**SECOND SCHEDULE.**

General Name of Trust	Capital Amount	Nature of Investments	Names in which Investments now stand	Nature of Instruments evidencing Investment
Church Endowment Fund	£15,168 8 0	Sites for Churches Lands Loans	Henry Wallace Mort James Montague Sandy Keith B. Docker	Conveyances and Transfers Mortgages Promissory Notes Bank Pass Book Vouchers

and all other property subject to the same trusts as the property above referred to.

I certify that the Ordinance as amended is in accordance with the Ordinance as reported.

E. W. MOLESWORTH,  
*Chairman.*

We certify that this Ordinance was passed this twenty-fifth day of November, 1921.

E. CLAYDON } *Secretaries*  
W. R. BEAVER } *of the Synod.*

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

12th December, 1921.