

Clergy Provident Fund (Sydney).

6/19/14
 AN ORDINANCE to amend the Clergy Provident Fund Ordinance 1906 (Sydney) and to further amend the Clergy Superannuation Consolidating and Amending Ordinance of 1889 and the Clergy Superannuation Amending Ordinance of 1896 and the Rules for the Management of the Clergy Widows' and Orphans' Fund.

WHEREAS by the Quinquennial Actuarial investigation of the Funds of the Clergy Provident Fund (Sydney) it has been found that a large aggregate surplus exists AND WHEREAS as the result of such Actuarial investigation and acting on the advice of the Actuary The Board of Directors of the Clergy Provident Fund (Sydney) recommend the allowances hereinafter specified to be made and paid out of the Funds AND WHEREAS it is expedient to amend the Clergy Provident Fund Ordinance of 1906 (Sydney) as hereinafter expressed 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 ordains and rules as follows:—

1. This Ordinance may be cited as the "Clergy Provident Fund (Sydney) Ordinance Amending Ordinance of 1914." It shall commence and have effect as from the first day of January 1915.

2. In the interpretation of this Ordinance the expression "The Principal Ordinance" means the Clergy Provident Fund Ordinance of 1906 (Sydney).

The expressions "the Board" "the Fund" "Old Member" "New Member" and "Member" have the meanings assigned to such expressions respectively by the Principal Ordinance.

"Pensioner" means a member who is in receipt of a Superannuation allowance.

"Widow" means the Widow of a Deceased member who has been a subscriber to the Clergy Widows' and Orphans' Fund or to the Fund for Widows' and Orphans' Pensions under the Principal Ordinance.

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3. During the period of ten years the Board shall credit the account of every subscribing member of the Superannuation Fund with the annual sum of two pounds ten shillings and shall credit the account of every subscribing member of the Widows' and Orphans' Fund with the annual sum of two pounds ten shillings (in addition to any sum to which any such member shall be entitled in respect of a grant from the Reserve Fund) and such sums shall in every case be credited by quarterly instalments on account of and in reduction of such member's subscriptions payable to the Board. Provided that no member whose subscriptions shall be more than six months in arrears shall be entitled to have such sums credited to his account.

4. During the period of ten years the Board shall credit the account of every old member of the Clergy Widows' and Orphans' Fund who has ceased to be a subscribing member to the Fund in consequence of his having been a member of the Fund for upwards of thirty years with the annual sum of two pounds ten shillings and the Widow of such old member shall on his death be entitled to the same annual increments as if such old member had actually paid the said sum on account of his subscription for such year.

5. The Board shall set apart the annual sum of two hundred and fifty pounds out of the income of the Fund and apply the same in payment of the sum of five pounds per annum by equal quarterly instalments to each pensioner and to each Widow in addition to the allowance or pension which such pensioner or Widow shall be otherwise entitled to receive from the Board. Provided that if in any year the said annual sum of two hundred and fifty pounds together with any unapplied portions thereof from any previous year or years shall not be sufficient to provide for the payment of such sum of five pounds to every pensioner and to every Widow then such sum of five pounds shall be paid to the Pensioners and Widows in order of priority in date of their becoming entitled to an allowance or pension. Provided further that a pensioner shall not be entitled to such additional sum of five pounds per annum unless he shall hold authority to officiate from a Bishop or unless a Bishop shall certify that but for bodily or mental infirmity he would be entitled to an authority to officiate.

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6. Clause 25 of the Principal Ordinance is amended by omitting the words "fourth Sunday in Lent" and inserting in lieu thereof "second Sunday in August."

7. Clause 27 of the Principal Ordinance is amended by the addition of the following proviso:—"Provided that in the case of a member admitted to membership after this Ordinance shall come into effect the sum to be so returned shall not exceed five pounds for every year of his membership or at the rate thereof."

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

E. W. MOLESWORTH,
Chairman of Committees.

We certify that this Ordinance was passed on 30th September, 1914.

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

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

6th October, 1914.
