

HOLY TRINITY WENTWORTH FALLS

VARIATION OF TRUSTS ORDINANCE 1978

No. 20 1978

AN ORDINANCE to vary the trusts in respect of certain moneys and investments held in a Fund by the Churchwardens of Holy Trinity Church Wentworth Falls which said Fund is known as "The New Church Building Fund".

WHEREAS certain moneys and investments as particularised in the Schedule hereto as at 31 December 1976 are held by or under the control of the Churchwardens for the time being of the Church of Holy Trinity Wentworth Falls in a Fund known as "The New Church Building Fund" (hereinafter called "the Fund") AND WHEREAS the Fund was originally established on 23 July 1910 and is presently held as to corpus and income for the purposes of constructing a new church building for the purposes of the said parish AND WHEREAS by reason of circumstances which have arisen since the creation of the trusts upon which the Fund is held it is inexpedient to carry out and observe the same and it is expedient that the trusts accordingly be varied so as to permit the income of the Fund as from 1 January 1977 to be used paid or applied for the purposes hereinafter mentioned NOW the Standing Committee of the Synod of the Diocese of Sydney in the place and name of the said Synod HEREBY DECLARES RULES ORDAINS AND DIRECTS as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Fund is held it is inexpedient to carry out and observe the same and it is inexpedient to deal with or apply such Fund or any part thereof for the same or like purposes and it is expedient that the trusts be now varied to the extent hereinafter set out.

2. The income of the Fund in each year commencing from and including the year commencing 1 January 1977 shall be used paid or applied as follows:-

- (a) as to ten per centum (10%) thereof or such lesser percentage as shall be determined from time to time by resolution of the Standing Committee at the request of the Parish Council of the Parish of

Holy Trinity Wentworth Falls such sum shall be added to the capital of the Fund;

(b) as to the balance such moneys are to be paid or applied firstly in payment of costs incidental to this Ordinance and secondly for or towards the payment of interest and/or principal and any incidental costs and expenses in respect of any borrowing by or on behalf of the Church for the purpose of the renovation, reconstruction, repair and maintenance of the rectory, church building and hall and other buildings, fixtures or facilities of the said church or otherwise to be paid or applied in accordance with a resolution of the said Parish Council and approved by a resolution of the Standing Committee.

3. This Ordinance may be cited as "Holy Trinity Wentworth Falls Variation of Trusts Ordinance 1978".

SCHEDULE

The moneys and investments known as "The New Church Building Fund Account" to which the within Ordinance refers are particularised as follows as at 31 December 1976:

Church of England Investment Trust	9,000.00
Special Commonwealth Bonds	2,000.00
Interest Bearing Deposit Bank of N.S.W.	939.55
Cash at Bank of New South Wales	<u>2,942.63</u>
	<u>\$14,882.18</u>

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

E.D. 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 26th day of June 1978.

W.G.S. Gotley

Secretary

I ASSENT to this Ordinance.

M.L. Loane

Archbishop of Sydney
26/6/78