
Moore Bank Interest Fund, 1926.

13
AN ORDINANCE to amend Moore Bank Interest Fund and St. Andrew's Church and School Property Income Ordinance 1917 and to provide for the application of the Moore Bank Interest Fund therein referred to and for other purposes in connection with the premises.

WHEREAS portion of certain lands known as Moore Bank situate at Liverpool were at the date of the resumption next hereinafter referred to held upon trust to yearly expend apply and dispose of the rents and profits thereof towards increasing the salaries or allowances of such clergymen as should from time to time be duly licensed by the Bishop of Sydney for the time being to discharge the parochial duties of clergymen as more particularly set forth in an Indenture of Release dated the second day of January one thousand eight hundred and thirty-nine made between Thomas Moore of the one part and the Right Reverend William Grant Broughton Lord Bishop of Australia of the other part. AND WHEREAS on the fifth day of March one thousand nine hundred and thirteen the said portion of such lands was resumed by the Commonwealth of Australia and in due course the compensation moneys in respect thereof were paid together with accumulated interest thereon which amounted to the sum of three thousand four hundred and forty-three pounds. AND WHEREAS by the Moore Bank Estate Compensation Moneys Partial Application Ordinance 1916 (hereinafter referred to as "the said Ordinance of 1916") it was declared inexpedient to carry out or observe the particular purposes to which the said accumulated interest was devoted as aforesaid and it was ordained that such interest or so much thereof as the Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustees") should determine should be applied in and towards defraying the costs of altering and making additions to and furnishing the Deanery Building adjacent to St. Andrew's Cathedral and that the balance, if any, not so applied should be applied in such manner as the Synod should by Rule or Ordinance specify. AND WHEREAS the Corporate Trustees applied only portion of such accumulated interest and by the Moore Bank Interest Fund and St. Andrew's Church and School Property Income Ordinance 1917 (hereinafter referred to as "the said Ordinance

of 1917") it was provided that the balance thereof should be used and applied in and towards making alterations and additions to and supplying furniture and fittings for the Chapter House and the Deanery Building and maintaining and repairing the said Chapter House and Deanery Building and their appurtenances AND WHEREAS the said Ordinance of 1917 further provided that the said accumulated interest (therein and hereinafter referred to as "the Moore Bank Interest Fund") should be recouped in manner therein set forth. AND WHEREAS in accordance with the said Ordinances the sum of three thousand five hundred and ninety-six pounds four shillings and seven pence was applied in manner aforesaid which sum represented the said accumulated interest and the sum of one hundred and fifty-two pounds seventeen shillings and three pence earned by placing the same on fixed deposit. AND WHEREAS from an account which has been prepared as of the fifteenth day of September one thousand nine hundred and twenty-six and set out in the Schedule hereto it appears that the Moore Bank Interest Fund will by that date have been recouped but only on the footing of taking credit for the sum of one thousand and fifty-eight pounds fifteen shillings which represents interest earned and to be earned on the amounts appropriated and transferred to the credit of such Fund in accordance with the said Ordinance of 1917 and interest upon such interest. AND WHEREAS in the opinion of Synod it was merely intended that the appropriation mentioned in Section 3 of the said Ordinance of 1917 should be continued with a view to building up a Fund which with interest earned thereon would in due course be sufficient to recoup the Moore Bank Interest Fund together with simple interest thereon calculated to the date of such recoupment. AND WHEREAS in order to give effect to such intention it is desirable to amend the said Ordinance of 1917 in manner hereinafter appearing. AND WHEREAS it is desirable to provide for the future application of the Moore Bank Interest Fund Now 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 the Church of England Trust Property Act 1917 or otherwise ordains directs and rules as follows:—

1. The following proviso shall be deemed to have been in-

serted at the end of Section 3 of the said Ordinance of 1917 and the same shall be construed accordingly namely:—

“Provided further that all interest whether simple or compound earned by the investment of such appropriations shall be applied and deemed to be in partial recoupment of the Moore Bank Investment Fund and interest.”

2. The said Moore Bank Interest Fund namely the sum of four thousand three hundred and fifty-six pounds four shillings and two pence mentioned in the said Schedule shall after payment thereof of the costs charges and expenses of and incidental to this Ordinance be invested and the annual income arising therefrom shall be paid to The Home Mission Society of the Diocese of Sydney and shall be applied by such Society in and towards payment or augmentation of pensions of clergymen as may be from time to time determined by the Council of the said Society.

3. This Ordinance may be cited as the “Moore Bank Interest Fund Ordinance 1926.”

SCHEDULE.

1917—Sept. 26—	£ s. d.	£ s. d.
To amount paid to the Church House and Synod Hall, as per section 1 of Ordinance	2943 7 4	.
„ Amount paid to the Cathedral Chapter, as per Section 2 of Ordinance	500 0 0	
„ Interest earned on Fixed Deposit, £3443 7s. 4d, from 28/6/16 to 4/10/17 at 3½%	152 17 3	
	<hr/>	3596 4 7
„ Interest on £3443 at 4½% from 28/6/1916 to 4th October, 1917, 1 year 98 days (Sec. 3 (a))	196 10 10	
„ Interest on £3500 at 4½% from 5/10/17 (Sec. 3 (b)) to 4th Oct., 1918; 1 year	157 10 0	
	<hr/>	
	354 0 10	
Less amount earned from 28/6/1916 to 4/10/1917 (Sec. 3 (Proviso))	152 17 3	
	<hr/>	201 3 7

Moore Bank Interest Fund, 1926.

	£	s.	d.	£	s.	d.
1919 Oct. 4--						
To Interest to date at 4½%				110	13	4
1920—Oct. 4--						
To Interest to date at 4½%				99	14	0
1921—Oct. 4--						
To Interest to date at 4½%				86	10	1
1922—Oct. 4--						
To Interest to date at 4½%				72	7	7
1923—Oct. 4--						
To Interest to date at 4½%				57	15	6
1924—Oct. 4--						
To Interest to date at 4½%				39	3	8
1925—Oct. 4--						
To Interest to date at 4½%				21	4	0
1926—Sept. 15--						
To Interest to date at 4½%				3	2	9
				£4287	19	1
„ Amount overpaid				68	5	1
				£4356	4	2
By amount appropriated and transfer from St. Andrew's Church and School Property, Section 3				925	0	0
„ *Annual Instalment--						
October, 1918	200		0 0			
„ 1919	200		0 0			
„ 1920	200		0 0			
„ 1921	200		0 0			
„ 1922	200		0 0			
„ 1923	200		0 0			
„ 1924	200		0 0			
„ 1925	200		0 0			
				1600	0	0
„ Annual Interest--						
October, 1918	201	3	7			
„ 1919	110	13	4			
„ 1920	99	14	0			
„ 1921	86	10	1			
„ 1922	72	7	7			
„ 1923	57	15	6			
„ 1924	39	3	8			
„ 1925	21	4	0			
To 15th Sept, 1926	3	2	9			
				691	14	6

Moore Bank Interest Fund, 1926.

5

	£	s.	d.	£	s.	d.	
By Interest on Investment of moneys recouped				1058	15	0	
„ Difference between Cost and Redemption, 1923 Common- wealth War Loan	56	0	11				
„ Difference between Cost and Redemption, 1925 Common- wealth War Loan	24	13	9				
					80	14	8
							<u>£4356 4 2</u>

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

GERARD D'ARCY-IRVINE,

Acting Chairman of Committees.

We certify that this Ordinance was passed this twenty-seventh day of August, 1926.

W. A. CHARLTON } Secretaries of
F. A. BLAND } the Synod.

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

31st August, 1926