

Neutral Bay (Pratten Trust) Variation of Trusts Ordinance 2015

No 10, 2015

Long Title

An Ordinance to vary trusts and authorise the application of the capital and income of the Pratten Trust.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the trustee of the Pratten Trust (ACPT client fund 654) (the "Fund").

B. Herbert Graham Pratten, a parishioner of the Parish of Neutral Bay, settled £2,500 as capital on trust on 24 June 1963 so that the income would be applied "for the promotion and encouragement of religion in the Parish of the said Church as practised by the Church of England to include the general or special charitable purposes of the said Church."

C. Herbert Graham Pratten died on 11 September 1979.

D. By reasons of circumstances which have arisen after the creation of the trusts on which the Fund is held, it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied and that the Fund be wound up and the proceeds be applied in the manner set out in this Ordinance.

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

1. Name

This Ordinance is the Neutral Bay (Pratten Trust) Variation of Trusts Ordinance 2015.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts upon which the Fund is held, it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied and that the Fund be applied in the manner set out in clause 5.

3. Variation of Trusts

The trusts of the Fund are varied to the extent necessary to permit the application of the proceeds in clause 5.

4. Authority

The Property Trust is authorised to pay the proceeds of the Fund in the manner set out in clause 5.

5. Application of the Fund

The Property Trust is authorised to make the following payments from the Fund –

- (a) first, the costs of and incidental to this Ordinance;
- (b) second, in payment of goods and services tax (as defined in A New Tax System (Goods and Services Tax) Act 1999) payable in connection with any payment pursuant to this clause; and
- (c) the balance is to be applied to discharge the Parish's existing indebtedness to the Finance and Loans Board.

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

R TONG
Chairman of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 25 May 2015.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
26/05/2015