

Sydney Diocesan Educational and Book Committee Variation of Trusts and Repeal Ordinance 2011

No 2, 2011

Long Title

An Ordinance to vary the trusts of certain funds and to repeal the Sydney Diocesan Educational and Book Committee Ordinance 1986.

Preamble

- A. Anglican Church Property Trust Diocese of Sydney is the trustee of the funds in Client Fund 401 (the "ACPT Fund").
- B. The ACPT Fund is held on trusts set out in clause 14(2) of the Sydney Diocesan Educational and Book Committee Ordinance 1986 (the "Principal Ordinance").
- C. The Sydney Diocesan Secretariat is the trustee of the funds in Client Fund 852 (the "SDS Fund"). The SDS Fund receives distributions of income from the ACPT Fund for application by the Sydney Diocesan Educational and Book Committee in accordance with clause 15 of the Principal Ordinance.
- C. Both the ACPT Fund and the SDS Fund are church trust property.
- D. It is expedient that the trusts of the ACPT Fund and SDS Fund be varied to allow the respective funds to be distributed and that the Principal Ordinance be repealed.

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

1. Name

This Ordinance is the Sydney Diocesan Educational and Book Committee Variation of Trusts and Repeal Ordinance 2011.

2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the ACPT Fund and the SDS Fund are held it is inexpedient to carry out or observe these trusts and it is expedient to vary the trusts in the manner set out in clause 3.

3. Variation of Trusts

The trusts of the ACPT Fund and SDS Fund are varied to the extent necessary to permit their distribution in the manner set out in clause 4.

4. Distribution of the Fund

The capital and income of the ACPT Fund and SDS Fund are to be distributed to Moore Theological College and Anglican Youth and Education Diocese of Sydney in equal shares to be applied for the general purposes of those organisations.

5. Repeal of Principal Ordinance

The Principal Ordinance is repealed with effect from the date that the capital and income of the ACPT Fund and the SDS Fund are fully distributed pursuant to clause 4 without affecting the validity of any action taken under the Principal Ordinance prior to that date.

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

PG KELL
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 21 February 2011.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
22/02/2011