

Anglican Media Council Variation of Trusts Ordinance 2003

No 65, 2003

Long Title

An Ordinance to vary the trusts of certain proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") holds for investment for Anglican Media Council (the "Council") the remaining proceeds of sale of the property known as 9 Goodman Place, Cherrybrook comprised in certificate of title folio identifier 3214/263753 (the "Proceeds").

B. The Proceeds are church trust property and by clause 8(1) of the Anglican Media Council (Transitional Provisions) Ordinance 1993 are held for such charitable purposes of the Anglican Church of Australia in the Diocese as are purposes of the Council determined by the Council by resolution.

C. The Council has resolved to apply up to \$100,000 of the Proceeds for the purposes of the Council.

D. For more abundant caution the Council has resolved to promote an Ordinance to specifically authorise the application of part of those Proceeds.

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

1. Name

This Ordinance is the Anglican Media Council Variation of Trusts Ordinance 2003.

2. Declaration of Inexpediency

By reason of circumstances which have arisen after the creation of the trusts on which the Proceeds are held it is inexpedient to carry out and observe those trusts and it is expedient that the trusts be varied in the manner set out in clause 3.

3. Variation of Trusts

(1) The trusts on which the Proceeds are held are varied to permit the Property Trust to pay to the Council from the Proceeds an amount or amounts up to the totals of –

- (a) \$50,000 in the year 2004, and
- (b) \$50,000 in the year 2005,

to be applied for the on-going operational expenses of the Council.

(2) The authority given by clause 3(1) expires on 31 December 2005.

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

PETER KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 8 December 2003.

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MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
9 /12 /2003