

CHURCH OF ENGLAND TELEVISION SOCIETY ORDINANCE 1977

NO. 1977

AN ORDINANCE to vary the trusts
on which certain property is held.

WHEREAS:

A. By virtue of clause 3(5) of the St. John's Parramatta Sale and Variation of Trusts Ordinance 1954, a sum of fifty thousand dollars was directed to be held upon trust by the Church of England Property Trust
5 Diocese of Sydney to distribute the income therefrom among such objects of the Diocese of Sydney as the Archbishop-in-Council might determine from time to time.

B. Church of England Property Trust Diocese of Sydney subscribed for
10 60,000 shares in Television Corporation Limited using moneys borrowed on the security of the said shares and the investments representing the said fifty thousand dollars and moneys raised by assessment pursuant to the Church of England Television Ordinance 1956.

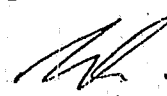
C. A society called "Church of England Television Society" was
15 constituted by the Church of England Television Society Ordinance 1957.

D. The said shares have been sold and the balance of the sale proceeds
from the said shares after repayment of moneys borrowed amounted to two hundred and sixty five thousand eight hundred and sixteen dollars and
fifty two cents.

E. The Synod, by resolution, has requested the Standing Committee to
20 pass an ordinance deeming the said shares to be held for the benefit of Church of England Television Society and providing for the payment to the said Society of the dividends therefrom and interest accruing from any investment purchased from the proceeds of the sale of the said shares.

F. For some years the income from the said sum of two hundred and
25 sixty five thousand eight hundred and sixteen dollars and fifty two cents and the investments representing the same (all of which are hereinafter called "the corpus") has been paid to the said Society.

G. Doubts have arisen as to the trusts on which the corpus is held.



30 H. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the corpus is held it is inexpedient to carry out the said trusts to the extent to which the said trusts are hereby varied.

35 NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the corpus is held it is inexpedient to carry out the said trusts to the extent that the said trusts are hereby varied.

40 2. The corpus shall be held upon trust to permit the income therefrom to be applied towards the objects of the said Society, as stated in Clause 4 of the Church of England Television Society Ordinance 1957, in such manner as the Council of the said Society may determine from time to time.

45 3. The whole of the said income shall be paid to the Council of the said Society, to be applied as aforesaid, and the trustee, for the time being, of the corpus shall not be obliged to enquire as to whether the said Council has applied the said income or any part thereof in accordance with the said trust or otherwise.

50 4. This ordinance may be cited as "Church of England Television Society Ordinance 1977".

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

W. 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 28th day of February 1977.

W. Cameron
.....
Secretary.

I ASSENT to this Ordinance.

Paul Par
.....
Archbishop of Sydney
CORRESPONDENCE
28/2/77