
Diocesan Revenues Ordinance 1945.

No. 4, 1945.

AN ORDINANCE to make further provision for the application of portion of the Church Trust Properties referred to in the "Sydney Diocesan Revenues Act of 1905."

WHEREAS the Church Trust Properties referred to in the "Sydney Diocesan Revenues Act of 1905" and the income thereof are subject to the trusts mentioned in the said Act and in the Ordinances relating to the said Properties.

AND WHEREAS since the creation of the said trusts and the making of the said Ordinances a surplus of income has arisen from such Revenues.

AND WHEREAS by reason of the circumstances subsequent to the creation of the trusts and the making of the said Ordinances it has become inexpedient to carry out or observe the same in their entirety.

AND WHEREAS the Standing Committee of the Diocese of Sydney on the thirty-first day of May 1943 passed a resolution requesting the Church of England Property Trust Diocese of Sydney (hereinafter referred to as the "Corporate Trustees") to make an immediate special grant of £340 to the Archbishop of Sydney to meet certain urgent expenses.

AND WHEREAS the said Corporate Trustees did by resolution vote and did also pay such sum out of the said surplus income and it is expedient that such payment should be ratified.

AND WHEREAS by the "Diocesan Revenues Ordinance 1940" provision was made for the application of the sum of £3454 and the income thereof in the manner specified therein.

AND WHEREAS the said sum has been applied as provided for in the said Ordinance.

AND WHEREAS the Bishopthorpe Estate forms part of the Church Trust Properties referred to in the "Sydney Diocesan Revenues Act of 1905."

Diocesan Revenues Ordinance 1945.

AND WHEREAS from time to time resumptions (numbered 1, 2, 3, 4 and 5) have been made of parts of the said Bishopthorpe Estate and the said compensation moneys and accumulations thereof are held by the said Corporate Trustees.

AND WHEREAS as at the Thirty-first day of March, 1945, the said Corporate Trustees held the following compensation moneys representing Capital:—

	£	s.	d.
No. 1 Resumption	685	19	2
No. 2 Resumption	391	11	11
No. 3 Resumption	1,461	17	2
No. 4 Resumption	134	0	2
No. 5 Resumption	1,608	15	10
	£5,782	4	3

AND WHEREAS the whole of the annual income arising from the investments of the No. 1 resumption estimated at £24/2/8 p.a. is applied to the general purposes of the trusts as income as set out in the said Act and Ordinances thereunder.

AND WHEREAS out of the income arising from No. 2, No. 3, No. 4 and No. 5 Resumptions the respective sums of £28/15/., £28/2/6, £4/17/5 and £32/2/6, representing amounts equal to the former ground rents are applied to the said general purposes of the trusts as income a total including the said sum of £24/2/8, of £117/17/11.

AND WHEREAS by or under the provisions of "The Bishopthorpe Land Sale Ordinance 1936" the freehold reversion of Lot 36 Section 1 was sold and as at the 31st March, 1945, the said sale moneys of the said Lot and accumulations of income thereof amounted to £1373/8/5.

AND WHEREAS out of the income arising from the proceeds of such sale an annual sum of £9/6/., representing the amount of former ground rent is applied as income to the general purposes of the trusts as set out in the said Act and the balance is accumulating during the leasehold period as Capital.

AND WHEREAS the total moneys held as at 31st March 1945 arising from all the said resumptions and sale as hereinbefore

Diocesan Revenues Ordinance 1945.

recited totalled £7155/12/8 but at the present time are in excess of such amount and the annual appropriation to the general purposes of the trust amounts to £127/6/1.

AND WHEREAS it is expedient that the said resumption moneys and sale moneys all being Capital moneys shall be amalgamated in one account.

AND WHEREAS it is expedient that the sum of £4000 be retained in this account and the balance of £3,155/12/8 be applied as surplus revenue subject to the provisions hereinafter contained.

AND WHEREAS the bulk of the leases of the Bishopthorpe Estate will expire in 1955.

AND WHEREAS it is inexpedient to carry out or observe the trusts of the said moneys in excess of £4000 hereinbefore recited and it is expedient to continue the provisions of the "Diocesan Revenues Ordinance 1940" to the extent of the said surplus moneys provided that out of the revenues of The Bishopthorpe Estate receivable after 1955 the said sum together with interest thereon at 3 per cent. shall be added to the said sum of £4000 and the whole shall then be treated as capital moneys.

Now the Standing Committee of the Synod ordains and declares as follows:

1. The said resumption moneys and sale moneys shall be amalgamated into one account known as "The Bishopthorpe Land Sale Ordinance 1936."

2. The Synod hereby declares that it is inexpedient to carry out or observe the trusts of the said resumption moneys and sale moneys in their entirety and hereby varies the same in the manner following:—

As to £4000 the same to be held on the existing trusts and the income to be applied to the existing general purposes of the trust.

As to the balance over and above the said sum of £4000 upon trust for the purposes referred to in Clause 2 of the "Diocesan Revenues Ordinance 1940."

Diocesan Revenues Ordinance 1945.

3. The net rents and issues and profits arising from the said Bishopthorpe Estate after paying and satisfying all amounts charged thereon by any Ordinance of the Synod or otherwise shall on and after the year 1955 be applied as follows:—

In repaying the said advance of £3155/12/8 interest and other moneys owing in connection with the said advance and the balance of the same shall be applied from time to time as Synod shall by Ordinance direct.

4. The Synod hereby validates the said payment of £340 to the Archbishop of Sydney.

5. This Ordinance shall be deemed to have come into operation at the time when the moneys referred to in the said "Diocesan Revenues Ordinance 1940" were exhausted.

6. This Ordinance may be cited as the "Diocesan Revenues Ordinance 1945."

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

W. G. HILLIARD, Bishop.

Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese this 28th day of May, 1945.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

30th May, 1945.