

Eastwood Variation of Trusts Ordinance 2003

No 54, 2003

Long Title

An Ordinance to vary the trusts in respect of certain moneys held pursuant to the will of the late Alice Gibbons.

Preamble

A. Pursuant to the will of the late Alice Gibbons who died in 2002, a bequest of \$79,080.51 was received by the churchwardens of St Philip's, Eastwood (the "Churchwardens") "for use in the repair and maintenance of the church organ". The bequest together with all income earned thereon is hereinafter referred to as the "Moneys".

B. After the will was made by the late Alice Gibbons, but prior to her death, the pipe organ in St Philip's, Eastwood was replaced with an electronic organ.

C. The parish council of the parish of Eastwood (the "Parish") wishes to vary the trusts so that part of the Moneys are held on trust for use in the repair and maintenance of the church organ and for the possible future replacement of the church organ from time to time, with the remainder being applied towards the employment of a children's worker in the Parish.

D. The executor of the will of the late Alice Gibbons has consented to the variation of the trusts as set out herein.

E. By reason of circumstances which have arisen after the creation of the trusts on which the Moneys are held it is inexpedient to carry out or observe those trusts or to apply the Moneys wholly for the same or like purposes as those trusts and it is expedient that those trusts be varied 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 Eastwood Variation of Trusts Ordinance 2003.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Moneys are held it is inexpedient to carry out or observe those trusts or to apply the Moneys wholly for the same or like purposes as those trusts and it is expedient that those trusts be varied in the manner set out in this ordinance.

3. Variation of Trusts

The trusts with respect to the Moneys are hereby varied as follows –

- (a) the sum of \$40,000 together with all income earned thereon is to be held upon trust for use in the repair and maintenance of the church organ in St Philip's, Eastwood and for the future replacement, if required, of the church organ from time to time; and
- (b) the remaining Moneys together with all income earned thereon are to be applied by the Churchwardens with the consent of a majority of the parish council of the Parish towards the employment of a children's worker in the Parish.

4. Investment

Pending the application of the Moneys referred to in clause 3, the Moneys are to be invested and the income earned thereon capitalised.

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

R TONG
Deputy 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 17 November 2003.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
18/11/2003