

Endowment of the See (West Strathfield) Variation of Trusts Ordinance 2003

No 14, 2003

Long Title

An Ordinance to vary the trusts in respect of certain land at West Strathfield and in respect of certain funds held for St Andrew's Cathedral and for purposes incidental thereto.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of land in certificate of title folio identifier 4/839459 known as 27B Pemberton Street, West Strathfield (the "Land").

B. The Land is church trust property and forms part of the property comprising the fund held upon the trusts set out in the 7th Schedule to the Endowment of the See Ordinance 1977 (the "EOS Fund").

C. The Property Trust holds the sum of \$650,000 (the "Sum") comprising in part all the remaining funds arising from the sale of property under the St Andrew's Cathedral Land Sale Ordinance 2001 known as Client Fund 477 with the balance comprising part of the funds arising from the sale of property under the Cathedral (Cheltenham) Land Sale Ordinance 1997 known as Client Fund 475.

D. The Sum is church trust property and as to the applicable parts is held upon the trusts specified in the ordinances referred to in recital C.

E. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Land for the same or like purposes as those trusts and it is expedient to vary those trusts in the manner set out in this Ordinance.

F. By reason of circumstances which have arisen after the creation of the trusts on which the Sum is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Sum for the same or like purposes as those trusts or for the use or benefit of the Cathedral Church of St Andrew and it is expedient to vary those trusts 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 Endowment of the See (West Strathfield) Variation of Trusts Ordinance 2003.

2. Declaration

(1) By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Land for the same or like purposes as those trusts and it is expedient to vary those trusts in the manner set out in this Ordinance.

(2) By reason of circumstances which have arisen after the creation of the trusts on which the Sum is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Sum for the same or like purposes as those trusts or for the use or benefit of the Cathedral Church of St Andrew and it is expedient to vary those trusts in the manner set out in this Ordinance.

3. Direction

The Property Trust is directed to transfer the Sum to the EOS Fund within 7 days from the date of assent to this Ordinance.

4. Variation of trusts

On and from the date the Property Trust transfers the Sum –

(a) the Sum is to be held upon the trusts set out in the 7th Schedule to the Endowment of the See Ordinance 1977, and

(b) the Land is to be held upon trust for the St Andrew's Cathedral Chapter.

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

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 24 March 2003.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
25/3/2003