



## **Five Dock/Haberfield Ordinance 1999**

No 36, 1999

### **Long Title**

An Ordinance to make provision for the funds held and income derived from proceeds arising out of the Haberfield Land Sale Ordinance 1995.

### **Preamble**

A. The Property Trust holds funds ("Funds") arising out of the Haberfield Land Sale Ordinance 1995 (the "Principal Ordinance").

B. Pursuant to clause 6 of the Principal Ordinance the churchwardens of St Oswald's Haberfield are required to promote an ordinance to deal with the application of all amounts held by the Property Trust under the Principal Ordinance.

C. The provisional parish of Haberfield now forms part of the parish of Five Dock/Haberfield (the "Parish").

D. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Funds are held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied.

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

### **1. Name**

This Ordinance is the Five Dock/Haberfield Ordinance 1999.

### **2. Declaration of Inexpediency**

By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Funds are held it is inexpedient to carry out or observe those trusts or to deal with or apply the Funds solely for the purposes of the Parish or for the same or like purposes as those trusts to the extent that those trusts are hereby varied.

### **3. Application of the Funds**

The Property Trust is authorised to apply the Funds as follows -

(a) a sum of \$25,000 to the trustee of the property held under the Diocesan Endowment Ordinance 1984 as an addition to the capital of that property;

(b) a sum of \$18,000 to the churchwardens of St Oswald's Haberfield for reimbursement for moneys expended in refurbishing a parish residence known as 1A Henry Street, Five Dock;

(c) a sum of \$15,000 to the churchwardens of St Alban's Five Dock to be expended by them on the refurbishment of the old St Alban's Rectory;

(d) the balance to be invested.

#### **4. Application of Income**

Any income earned on the investment of the Funds, or part thereof, shall be applied as follows -

(a) 10% of the income shall be capitalised.; and

(b) the balance shall be paid to the parish council of the Parish for ministry purposes within the Parish as the parish council may from time to time determine other than the payment of the stipend of the rector or curate-in-charge.

#### **5. Review**

The authority to apply the income under Clause 4(b) will expire upon the fifth anniversary of assent being given to this Ordinance. Prior to that date the Churchwardens of St Oswald's Church Haberfield must present an ordinance to the Standing Committee for the application of the amount invested under this Ordinance and all other amounts held by the Property Trust under this Ordinance.

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

**N M CAMERON**

*Chairman of Committees*

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 20 September 1999.

**M A PAYNE**

*Secretary*

I Assent to this Ordinance

**R H GOODHEW**

*Archbishop of Sydney*

23/9/1999