

New Capital Project Appropriation Ordinance 2004

No 19, 2004

Long Title

An Ordinance to provide for the application of funds for the purposes of developing a capital fund raising project.

Preamble

A. Glebe Administration Board holds certain property (the "Property") on trust for the purposes of the Anglican Church of Australia in the Diocese of Sydney under clause 3 of the Diocesan Endowment Ordinance 1984.

B. It is expedient to appropriate up to \$1,000,000 from the Property for the purposes of developing a capital fund raising project based on asset realignment techniques with a view to providing additional funding for the mission of the Diocese (the "Project").

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

1. Name

This Ordinance is the New Capital Project Appropriation Ordinance 2004.

2. Authority

Glebe Administration Board may apply an amount or amounts up to a total amount of \$1,000,000 from the Property for such purposes of the Project as the Archbishop and the Chief Executive Officer of the Sydney Diocesan Secretariat may from time to time in writing direct.

3. Reporting

The Chief Executive Officer of the Sydney Diocesan Secretariat will report to the Standing Committee no less frequently than once every 3 months about amounts applied by the Glebe Administration Board under clause 2.

4. Termination of authority

The authority to make an application under clause 2 terminates on the date which is 18 months after the date of assent to this Ordinance.

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 26 July 2004.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
27/7/2004