

No 25, 1989

AN ORDINANCE to vary the trusts of the surplus held under the Smithfield Ordinance 1984 and to amend that Ordinance.

WHEREAS

A. By Smithfield Ordinance 1984 (hereinafter called "the Principal Ordinance") the Anglican Church Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") was authorised to invest surplus moneys and the capital and income derived therefrom was to be applied by the Corporate Trustee in accordance with clause 5 of the Principal Ordinance.

B. The application of the surplus moneys under the Principal Ordinance was varied by the Smithfield Ordinance 1984 Amending Ordinance 1986.

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

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the "Capital and Income" are held it is inexpedient to carry out and observe the same and it is expedient that such trusts be varied as hereinafter set out.

2. The Principal Ordinance is amended by deleting the existing clauses 4 and 5 and substituting the following matter:-

"4. The Bossley Park land shall be held upon trust for the Anglican Church of Australia in the Parish of Smithfield to permit the erection thereon and the use of the improvements described in paragraphs (a) and (b) of clause 5.

5. The proceeds from the sale of the Smithfield land (after payment of all costs of and incidental to this Ordinance and the sale of that land) and from the Wetherill Park land (after payment of all costs of and incidental to the sale of that land) shall be applied in or towards repayment of all moneys borrowed for all or any of the purposes mentioned in paragraph (i) of clause 4(e) of the St James' Smithfield Ordinance 1970 and then in or towards repayment of all moneys borrowed pursuant to the St James' Smithfield Mortgage Ordinance 1973 and the Smithfield Ordinance 1981. The balance remaining thereafter (which balance is hereinafter called "the capital") shall be invested and the capital and the income derived therefrom (which income is hereinafter referred to as "the income") shall be applied by the Corporate Trustee in or towards meeting the cost of;

(a) constructing on the Bossley Park land a building suitable for use as a church and hall,

(b) constructing on the Bossley Park land carparking facilities, and

(c) maintaining and repairing and improving the church building, rectory, hall and grounds on the Smithfield land.

SMITHFIELD ORDINANCE 1984 AMENDMENT ORDINANCE 1989

The proportion of the amount invested with the Corporate Trustee as at 31st July, 1989 which shall be designated for (a) and (b) above is to be eighty-five per cent (85%) and the proportion which shall be designated for (c) shall be fifteen per cent (15%) and so much of the income as shall accrue after 31st July, 1989 shall be applied for the abovementioned purposes in the same proportions.

PROVIDED ALWAYS that on and from the tenth anniversary of the date on which assent is given to the Principal Ordinance the capital and income not applied previously pursuant to the provisions of this clause shall be held upon trust for such purposes of the Anglican Church of Australia within the Diocese of Sydney as may be agreed, at that time, by a majority of the Parish Council of the Parish of Smithfield and a majority of the Standing Committee of the Synod of the Diocese of Sydney."

3. This Ordinance may be cited as "Smithfield Ordinance 1984 Amendment Ordinance 1989".

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

E.D. CAMERON  
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of September 1989.

W.G.S. GOTLEY  
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON  
Archbishop of Sydney  
25 / 9 / 89