

St James' Sydney Phillip Street Distribution Ordinance 2003

No 59, 2003

Long Title

An Ordinance to authorise distributions from the property held on the trusts set out in the St James' Sydney Phillip Street Property Ordinance 1962.

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

1. Name of Ordinance

This Ordinance is the St James' Sydney Phillip Street Distribution Ordinance 2003.

2. Interpretation

In this Ordinance -

"Building" has the same meaning as in the Principal Ordinance.

"GAB" means Glebe Administration Board as trustee of the Property.

"Land" has the same meaning as the Principal Ordinance.

"Parish Area" has the same meaning as in the Principal Ordinance.

"Principal Ordinance" means the St James' Sydney Phillip Street Distribution Ordinance 1962.

"Property" means the property held by GAB under the Principal Ordinance.

3. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the Property is held, it is inexpedient to carry out and observe those trusts and it is expedient that the trusts of the Property be varied in the manner set out in this Ordinance.

4. Distributions

(1) To the extent that the income from the Building (excluding the Parish Area) in 2003 is insufficient to make the distributions in 2003 referred to in clauses 7(d), 7(e), 7(f), 7(g) and 7(h) of the Principal Ordinance (as indexed pursuant to clause 7(i)), GAB may make such payments from the capital of the Property, or funds borrowed by GAB for that purpose.

(2) For the avoidance of doubt, GAB is authorised and empowered to grant a mortgage or charge the Land under clause 2 of the Principal Ordinance for the purposes of borrowing moneys to make the payments referred to in clause 4(1).

(3) The trusts of the Property are varied to enable GAB to make the payments and grant a mortgage or charge in accordance with clauses 4(1) and (2).

5. Payment of costs

GAB is authorised to pay from the property the costs incurred by the Parish and GAB of and incidental to the promotion of this Ordinance.

6. Application of income in 2004 and review

The Principal Ordinance is amended as follows -

- (a) in clause 5 the matter "1999-2003" is deleted and "1999-2004" is inserted instead, and
- (b) in clause 8 -
 - (i) the matter "2003" is deleted and "2004" is inserted instead, and
 - (ii) the number "5" is deleted and "4" is inserted instead, and
 - (iii) the matter "2004" is deleted and "2005" is inserted instead.

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

PETER YOUNG
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