

SYDNEY DIOCESAN SUPERANNUATION FUND ORDINANCE 1961-1979

AMENDING ORDINANCE 1980

No. 43 1980

AN ORDINANCE to vary the trusts on which the Sydney Diocesan Superannuation Fund is held.

WHEREAS:

A. The assets of the Sydney Diocesan Superannuation Fund are and at all material times have been and shall remain church trust property held upon trust for the purposes of the Diocese of Sydney in accordance with the provisions of the Sydney Diocesan Superannuation Fund Ordinance 1961-1979.

B. By reason of circumstances which have arisen subsequent to the creation of the said trusts 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 DECLARES ORDAINS DIRECTS AND RULES as follows:-

1. (1) This ordinance may be cited as "Sydney Diocesan Superannuation Fund Ordinance 1961-1979 Amending Ordinance 1980".

(2) The Sydney Diocesan Superannuation Fund Ordinance 1961-1979 is herein referred to as the "Principal Ordinance".

(3) The Principal Ordinance as amended by this ordinance may be cited as "Sydney Diocesan Superannuation Fund Ordinance 1961-1980".

2. The Principal Ordinance is hereby amended as follows:-

(a) by the insertion of the matter "(1)" before the first word of Clause 21 and by the insertion of the following sentence at the end thereof:-

"The provisions of this sub-clause shall apply subject to the provisions of sub-clause (2) of this clause.",

(b) by the insertion of the following as sub-clause (2) of Clause 21:-

"(2) The Board shall establish a separate account in its books for the payment of the additional benefits described in sub-clause (cc) of Clause 27. All moneys credited to the Fund for the payment of the said benefits shall be credited to that account and the amount credited to the account and all income derived from the investment thereof shall be applied in paying the said benefits. Insofar as the amount so credited and the said income may, at any time or from time to time, be insufficient to pay the said benefits, the funds referred to in sub-clause (e) of Clause 27 shall be applied in meeting any such deficiency."

(c) by the insertion of the following sub-clause after sub-clause (c) of Clause 27:-

"(cc) in the case of a member

(1) who became entitled to be paid a benefit under sub-clauses (a) (b) or (c) of this clause or in respect of whom a benefit becomes payable under any of those sub-clauses, and

(2) who, on the 1st of April 1962

(i) was licensed to a parish within the Diocese, or

(ii) was appointed to serve in a full-time capacity in the Diocese in any organisation department or body reasonably considered by the Board to be under the control of the Synod other than schools, or

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(iii) being a parish sister, held an Authority to Act within the Diocese, or

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(iv) being a clergyman, was on leave from the Diocese with the approval of the Archbishop and was serving in a full-time capacity as a missionary in the field (not in home base administration or activities) of any missionary society approved by the Board, or

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(v) being a curate, was the holder of a licence in the Diocese,

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an additional benefit shall be paid with the benefit payable to or in respect of that member under sub-clauses (a) (b) or (c) of this clause which additional benefit shall be:-

Four per centum (4%) of (A x B)¹

where

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"A" is the minimum stipend last recommended in respect of the class of persons to which the member belonged immediately prior to the date on which the member became entitled to be paid a benefit under sub-clauses (a) (b) or (c) of this clause or in respect of whom a benefit became payable under any of those sub-clauses, and

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"B" is the period (expressed in years and fractions thereof) of qualifying service completed by that member prior to the 1st day of April 1962, and

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"qualifying" service means the period that the member satisfied any one or more of the descriptions in sub-paragraphs (i) to (v) of this clause.", and

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(d) by the substitution of the words "Subject to Clause 21(2), any" for the word "Any" in sub-clause (e) of Clause 27.

3. The Principal Ordinance is further amended by the insertion of the following at the end of sub-clause (1) of Clause 24:-

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"Provided further that, on and from the 1st day of January 1981, the Diocese shall contribute an additional sum equivalent to one-half of one percent (0.5%) of the minimum stipend for a rector curate deaconess or parish sister as the case may be as determined by resolution of the Standing Committee and effective for the financial year commencing on the 1st day of January of the year for which such contribution is payable."

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4. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the assets of the Sydney Diocesan Superannuation Fund are held, it is inexpedient to carry out and observe the same to the extent that the same are varied by this ordinance.

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

Baver
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Chairman of Committees

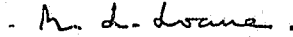
[Handwritten signatures]

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 15th day of December 1980.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney

15/12/1980