

**ANGLICAN SAVINGS AND DEVELOPMENT FUND DIOCESE OF NEWCASTLE  
ORDINANCE 2012**

**AN ORDINANCE** to establish a fund within the Diocese of Newcastle to be known as "The Anglican Savings and Development Fund Diocese of Newcastle".

**WHEREAS** it is expedient to make provisions, within the terms of Clause 3 of the Schedule of the Anglican Church of Australia Constitutions Act 1902, to constitute and establish a Fund to assist in the expansion of the work of the Diocese and to establish a Board of Management to administer the said Fund.

**BE IT ORDAINED BY** the Diocesan Council in accordance with the Synod (Delegation of Powers) Ordinance 2009 as follows:

**PART 1 – PRELIMINARY**

Short Title

1. This Ordinance may be cited for all purposes as the ***Anglican Savings and Development Fund Diocese of Newcastle Ordinance 2012***.
2. The Anglican Savings and Development Fund Diocese of Newcastle Ordinance 1979 is hereby repealed provided that:
  - a. such repeal shall not affect or invalidate any act done under those Ordinances;
  - b. any appointments to any office under the repealed Ordinance are deemed to be appointments under this Ordinance.

Definitions

3. In this ordinance, unless the context or subject matter otherwise indicates or requires:

<b>Anglican Entity</b>	means an entity established and incorporated by the Synod of the Diocese of Newcastle.
<b>Board</b>	means the Board of Management appointed under Section <a href="#">4</a> of this Ordinance.
<b>Diocese</b>	means the Diocese of Newcastle.
<b>Fund</b>	means the Anglican Savings and Development Fund Diocese of Newcastle established pursuant to this Ordinance.
<b>Fund Policy</b>	means a policy established in accordance with Section <a href="#">10</a> .
<b>Parish</b>	means a parish recognised in accordance with the Administration of Parishes Ordinance 2010.
<b>Trustees</b>	means the Trustees of Church Property for the Diocese of Newcastle

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## PART 2 – OPERATIVE PART

### Anglican Savings and Development Fund

4. A Fund herein called The Anglican Savings and Development Fund Diocese of Newcastle is hereby established.

### Board of Management

5. The Board shall be the Board of the Newcastle Anglican Church Corporation.

### Purpose of the Fund

6. The purposes of the Fund shall be:
- a. To receive sums of money contributed given or bequeathed to the Fund and to receive deposits for the purposes of the Fund.
  - b. To pay interest on such deposits at such rates as shall from time to time be determined by the Board.
  - c. To invest moneys in any class of investment approved under the Fund Policy.
  - d. To provide loans to Anglican Entities and Parishes in accordance with the fund policy.
7. The surplus of the Fund may be applied as follows:
- a. A proportion of the surplus of the funds, as determined from time to time by the Board, will be retained by the Fund;
  - b. any part of the balance of the surplus may, at the sole discretion of the Board, be distributed by the Board to the Diocesan Council for such purposes as the Diocesan Council may determine.

### Audit

8. The Board shall cause the Accounts of the Fund to be audited by the Diocesan Auditor for the year ending on 31st December in each year.

### Reports

9. The Board shall submit to Synod a copy of the audited accounts and an annual report on the operations of the Fund. The Board shall from time to time as may be determined by the Diocesan Council submit to the Diocesan Council a report on the operations of the Fund and a current financial statement.

### Policy

- 10.
- a. The Board may adopt from time to time such rules or policies as it determines necessary for the administration of the Fund provided that no rule or policy shall be inconsistent with the provisions of this Ordinance.
  - b. The policies of the Board must include:
    - i. a statement setting out the role of the Board;
    - ii. any rule governing the proceedings of the Board;
    - iii. any rule governing the appointment and constitution of committees of the Board, their terms of reference, and the delegated powers under which any committee will operate;

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- iv. all rules that will apply in relation to the prudential management of the Fund;
  - v. all policies that will direct the Board in fulfilling the objectives and purposes of this Ordinance;
  - vi. any rules governing the reporting responsibilities of the Board;
  - vii. any rule necessary to ensure that existing loan or Episcopal Certificate arrangement for an Anglican Entity or Parish is considered by the Board prior to the granting of loan;
  - viii. any provision the Board thinks fit following such consultation with the Trustees and the Diocesan Council
- c. The Trustees may by resolution approved by the Bishop disallow all or part of any rule or policy tabled by the Board in relation to Section [6](#) and such rule or policy shall not come into effect.

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**PART 3 – ORDINANCE ADMINISTRATION**

Table of Amendments

<b>Date</b>	<b>Current Section</b>	<b>Amending Instrument</b>	<b>Section Amended</b>
<b>11 May 2017</b>	4, 9	<i>Newcastle Anglican Governance Reform Ordinance 2017</i>	4, 5, 10 c-d