

## DESIGNATED FUND ORDINANCE 2015

**BE IT** Ordained by the Diocesan Council of the Diocese of Newcastle as follows:

### PART 1 – PRELIMINARY

Short Title

1. This Ordinance may be cited as the ***Designated Fund Ordinance 2015***.

Definitions

2. In this Ordinance, unless the context or subject matter otherwise provides, the word:

<b>Designated Fund</b>	means the fund established in accordance with the Anglican Savings and Development Fund Diocese of Newcastle Ordinance 1979.
<b>Diocesan Body</b>	means the Diocese, the Trustees of Church Property, the Cathedral, any parish, parish entity, school or agency within the Diocese of Newcastle and subject to the ordinances of the Synod of the Diocese of Newcastle.

### PART 2 – OPERATIVE PART

3. The Diocesan Council may determine that any Diocesan Body shall operate its Designated Accounts through the Designated Fund and may stipulate the Operable Date for such determinations.
4. The Designated Accounts of a Diocesan Body shall include:
  - a) Any transactional account such as a cheque account;
  - b) Any term deposit or term investment account;
  - c) Any loan accounts or overdraft account or line of credit; and
  - d) Such other accounts as the Diocesan Council may specify but shall not include any Exempt Accounts
5. The Exempt Accounts of a Diocesan Body shall include any accounts, or any category of accounts approved by the Diocesan Council.
6. The Operable Date means the date the Diocesan Council determines a Diocesan Body shall operate Designated Accounts through the Designated Fund.
7. The Diocesan Council may delegate the functions under this Ordinance to the Diocesan Business Manager who shall report determinations and exemptions to the next ordinary meeting of the Diocesan Council.
8. The Ordinances of the Diocese are amended as follows:
  - a) The Administration of Parishes Ordinance is amended by:
    - i. the insertion in section 6(d)(ii) of a new clause 6 to read:  
“meet its obligations under the Designated Fund Ordinance 2015”
    - ii. the repeal of section 65 and the insertion of a new section to read:

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“Each Parish Council and Parish Organisation shall undertake their banking in accordance with any determination made in accordance with the Designated Fund Ordinance 2015 and in the absence of such determination through a bank, building society or credit union approved by the Diocesan Business Manager.”

- b) The Cathedral Ordinance 2012 is amended by the insertion of a new section 34A to read:  
“The Cathedral Board and the Parish Council shall undertake their banking in accordance with any determination made in accordance with the Designated Fund Ordinance 2015 and in the absence of such determination through a bank, building society or credit union approved by the Diocesan Business Manager.”
- c) The Scone Grammar School Council Ordinance 1993, the Lakes Grammar – An Anglican School Ordinance 2011, the Manning Valley Anglican College Ordinance 2001 and the Bishop Tyrrell Anglican College Ordinance 1998 are amended by the insertion of a new clause 6(a)(iii) to read:  
“To comply with any determination made in accordance with the Designated Fund Ordinance 2015.”
- d) The Samaritans Foundation – Diocese of Newcastle Ordinance 1984 is amended by the repeal of clause 12(f) and the insertion of a new clause to read:  
“To open and manage banking accounts for the Foundation and its Controlled Entities and comply with any determination made in accordance with the Designated Fund Ordinance 2015 and to authorise operations thereon provided that no account shall be operated upon by less than two persons and shall not be overdrawn without the approval of the Board.”
- e) The Samaritans Housing Ordinance 2013 is amended by the insertion of a new section 8A to read

### **“BANKING**

Samaritans Housing will undertake its banking in accordance with any determination made in accordance with the Designated Fund Ordinance 2015 and in the absence of such determination through a bank, building society or credit union approved by the Board.”

- f) The Anglican Care (Diocese of Newcastle) Ordinance 2007 is amended by:
- i. the repeal of clause 12(g) and the insertion of a new clause to read:  
“To open and manage banking accounts for the Foundation and its Controlled Entities and comply with any determination made in accordance with the Designated Fund Ordinance 2015 and to authorise operations thereon provided that no account shall be operated upon by less than two persons.”
  - ii. the repeal of clause 12(f) and the insertion of a new clause to read:  
“To invest monies from time to time in accordance with the Designated Funds Ordinance 2015 and in the absence of such determination institutions that are limited to investment in authorised Trustee Securities with capital (which may include short-term government securities, bank accepted bills and bank certificates of deposits).”
9. This Ordinance shall come into effect on the date of its assent with the exception that the provisions of each of the sections 8(c), 8(d), 8(e) and 8(f) shall come into effect on a date determined by the Bishop following the advice of the Diocesan Business Manager who shall consult with the Chair and Chief Executive of the relevant Boards.