

**GRAFTON DIOCESAN GOVERNANCE ORDINANCE 2008
AMENDING ORDINANCE (FINANCE COMMITTEE) 2017
Ordinance No. 6 of 2017**

An Ordinance to amend the Grafton Diocesan Governance Ordinance 2008 with regard to financial oversight of the Diocese.

PREAMBLE

Whereas the provisions for the financial oversight of the diocese are currently exercised through the position of Diocesan Treasurer and this position is described in clauses 58.1 to 58.3 inclusive and clause 59.1 of the Grafton Diocesan Governance Ordinance 2008; and

Whereas it is desirable to have the Ordinance amended with respect to the arrangements for the financial oversight of the Diocese;

Therefore, the Bishop, Clergy and Laity of the Diocese of Grafton, assembled as the Synod, decree and enact as follows:

AMENDMENTS

1. Delete sub-clause 43.2 (b) (vi).
2. Delete sub-clause 49.3 (b) (iv).
3. Replace clauses 58.1 to 58.3 inclusive with the following clauses under the heading "Finance Committee":
 - 58.1 There shall be a Finance Committee whose members are appointed by Bishop-in-Council.
 - 58.2 The membership of the Finance Committee appointed under 58.1 shall include not less than two members of Bishop-in-Council (excluding the Bishop and the Registrar) and not less than one person who is not a member of Bishop-in-Council, up to a maximum of 5 members. The Registrar and the Diocesan Accountant shall attend and assist the meetings of the Finance Committee but are not members.
 - 58.3 Not less than one member of the Finance Committee shall be qualified and experienced in accounting at the level of Certified Practising Accountant or Chartered Accountant.
 - 58.4 The Finance Committee shall meet on at least 6 occasions each calendar year.
 - 58.5 The Finance Committee shall appoint a Chair from among those of its members who are members of Bishop-in-Council.
 - 58.6 The quorum for a Finance Committee meeting is 3 members."
4. Replace clause 59.1 with the following clause under the heading "Role of Finance Committee":
 - "The Finance Committee shall assist Bishop-in-Council in the oversight of the finances of the Diocese by:
 - (a) Reviewing income and expenditure versus the approved budget and reporting on any significant discrepancies or other concerns to the Bishop-in-Council;

- (b) Analysing any proposals for significant expenditure or any unbudgeted expenditure prior to submission to Bishop-in-Council;
 - (c) Monitoring the solvency of the Diocese;
 - (d) Reviewing the draft budget before submission to Bishop-in-Council; and
 - (e) Responding to other matters as referred to it by the Bishop-in-Council.”
5. Clause 64.2 shall be amended by replacing the words in sub-clause (f) with “The Chair of the Finance Committee”.
 6. Clause 78.1 shall be amended by replacing in sub-clause (f) the words “Diocesan Treasurer” with “Registrar”.
 7. Clause 227.2 shall be amended by replacing the words “Diocesan Treasurer” with “members of the Finance Committee”.

COMMENCEMENT

8. This Ordinance shall come into effect upon the assent of the Bishop but no earlier than the conclusion of the First Session of the Thirty-Sixth Synod.

SHORT TITLE

9. This Ordinance may be cited as the Finance Committee Amending Ordinance 2017.

ASSENT

We hereby certify that this Ordinance was passed by Synod on the 17th day of June, 2017 and that the Ordinance as printed is in accordance with the Ordinance as passed.



Chair of Committees




Registrar

I assent to this Ordinance.



Bishop



Date