

**THE DIOCESE OF GRAFTON SENIOR COLLEAGUE TO THE BISHOP
ENDOWMENT FUND ORDINANCE 1992**

AN ORDINANCE to make provision for an Endowment Fund for the Senior Colleague to The Bishop of Grafton: the investment of the same and the application of the income therefrom.

PREAMBLE

WHEREAS the Synod of the Diocese of Grafton in 1978 established a Reserve for a Senior Colleague to the Bishop with an initial allocation of \$10,000 AND WHEREAS further additions to the Reserve have been made during subsequent years by way of Budget allocations and interest earned AND WHEREAS the said Reserve has been managed by the Synod of the Diocese of Grafton and more particularly by the Bishop-in-Council AND WHEREAS it is now deemed appropriate to establish the Reserve for a Senior Clerical Colleague to the Bishop as an Endowment Fund for the purpose of providing funding to the Bishop of Grafton for the provision of a Senior Colleague to resource the Bishop's ministry within the Diocese AND WHEREAS it is deemed desirable that the said Endowment Fund should be managed by The Corporate Trustees of the Diocese of Grafton and the income used in the manner hereinafter provided. THEREFORE the Bishop, Clergy and Laity of the Diocese of Grafton in Synod assembled, decree and enact as follows:-

SHORT TITLE

1. This Ordinance may be cited as the Diocese of Grafton Senior Colleague to the Bishop, Endowment Fund Ordinance, 1992.

ENDOWMENT FUND TO BE ESTABLISHED

2. An Endowment Fund to be called The Diocese of Grafton Senior Colleague to the Bishop, Endowment Fund (hereinafter called "The Endowment Fund") as set out in the Schedule hereto is hereby established.

MANAGEMENT OF THE FUND

3. (a) The management of The Endowment Fund shall be under the control of The Corporate Trustees of the Diocese of Grafton.
(b) The income from The Fund shall be available from time to time to the Bishop of Grafton for use by the Bishop at his sole discretion in relation to the function of a Senior Clerical Colleague.

- (c) The Corporate Trustees of the Diocese of Grafton shall, from time to time, invest the Endowment Fund under this Ordinance in accordance with the provisions of Section 22(a) of The Church Trust Property Ordinance 1934, As Amended.
- (d) In the event of any further gifts being made for the purposes of the said Endowment Fund the Corporate Trustees may accept the same subject to the provisions of this Ordinance.

THE SCHEDULE

The Balance in the Reserve for a Senior Clerical Colleague in the audited accounts of The Diocese of Grafton as at the 31st Day of December, 1991 was \$163,879.

DATE OF COMMENCEMENT

- 4. This Ordinance shall come into effect on the 1st July, 1993 and on the assent of the Bishop.

I hereby certify that the Ordinance as printed is in accordance with the Ordinance as passed.



 Chairman of Committees

I certify that this Ordinance was passed by Synod on the 30th of May, 1992.



 Registrar

I assent to this Ordinance.



 Bishop