

Church Management Fund.

CHURCH MANAGEMENT FUND ORDINANCE 1918.

1918 No. 6.

WHEREAS it is expedient to make provision for consolidation and due administration of the Fund hitherto known as THE CHURCH MANAGEMENT FUND: Be it therefore ordained by the Synod of the Diocese of Grafton follows:—

1. Establishment of Fund.

There shall be a fund to be known as the CHURCH MANAGEMENT FUND to be administered by the Council of the Diocese which shall have power to raise monies for augmentation of such Fund.

2. The Income of the Fund.

The income of the fund shall in addition to such sources as the Council may from time to time decide be derived from:—

- i. Interest on existing Capital and on any Bequests which may be made to the Fund for the augmentation of said Capital.
- ii. Donations to the Capital of the Fund.
- iii. An annual levy not exceeding 3½ per cent. on ordinary income of each Parish and Parochial District which shall be paid in half-yearly instalments due the 15th day of December and June in each year of such levy the Registrar shall give 3 months' notice in advance.

Charges made under the Table of "authorised Diocesan Expenses" as determined by the authority of the Bishop on September 17, 1918.

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in-Council, and under "Synod Regulations respecting the Sale, Leasing, and Mortgaging of Lands."

3. Investment of Capital.

All investment of Capital shall be made in the name of the Corporate Trustees of the Diocese.

4. Objects of the Fund.

The objects of the Fund shall be:—

- a. To provide such annual Salaries as may be determined from time to time by the Bishop-in-Council for the Registrar of the Diocese and for any assistance in the Registry.
- b. To furnish such materials as may be requisite for the due conduct of Diocesan business and other incidental liabilities.
- c. To pay all future charges upon such lands and properties as have been or hereafter shall be acquired for Diocesan purposes together with legal expenses incurred in connection with the same.
- d. To refund travelling and legitimate expenses of members of the Diocesan Council incurred in connection with attendance at the meetings of the said Council or on Church Management business.
- e. To cover such other management expenses as may be approved by the Bishop-in-Council.

5. Report and Balance Sheet.

A report of the said fund shall be presented at each ordinary session of Synod together with a Balance-sheet duly audited by the Diocesan Auditors.

6. Bye-Laws.

The Bishop-in-Council may make bye-laws for further regulation of the Fund.

7. Short Title.

This Ordinance may be cited as the "Church Management Fund Ordinance 1918."

I assent to this Ordinance.

CECIL H. GRAFTON.

September 17, 1918.