
Endowment of the See Ordinance 1997-2006

WHEREAS

- (A) The Diocese of Bathurst was endowed by the provision of sundry capital gifts which have been supplemented by grants from the See of Sydney and other moneys;
- (B) It remains expedient that such endowment including capital gifts and supplementations hereinafter called “the Fund” be administered by a body separate to and independent from the Corporate Trustees as effected by the Endowment of the See Ordinance 1997.
- (C) It is expedient to provide for additional members of the Endowment of the See Board and to provide, at the Bishop’s request, for the stipend, salary or fee and to provide housing for any person appointed to an office by the Bishop or who is otherwise assisting the Bishop.
Amended by Ordinance 2006
- (D) Bishop-in-Council is empowered by ss 24, 25 and 32 and other provisions of the Anglican Church Trust Property Act, 1917, to act for the Synod during the recess of the Synod, to manage the property of the Diocese and to vary inexpedient trusts and, in the name of the Synod to enact appropriate Ordinances.

NOW THE SYNOD OF THE DIOCESE OF BATHURST (acting by Bishop-in-Council) ORDAINS AS FOLLOWS:-

- 1 This Ordinance may be cited as the Endowment of the See Ordinance 1997-2006.
- 2 There shall be a Board to be known as the BATHURST ENDOWMENT OF THE SEE BOARD.
- 3 The Board is to be the trustee of and to administer the Fund and to provide for the stipend, salary or fee and accommodation and other emoluments and expenses of the Bishop of Bathurst, and at the Bishop’s request, any assistant bishop, any diocesan archdeacon and any person appointed to an office by the Bishop or any person who is otherwise assisting the Bishop.
Amended by Ordinance 2006
- 4 The Board shall consist of five members, being the Bishop (ex officio) and four other members to be appointed or elected as follows -
 - (a) Two members shall be appointed by the Bishop
 - (b) Two members shall be elected by Bishop-in-Council.Amended by Ordinance 2006
- 5 Only a person who is a member of Bishop-in-Council shall be eligible for election to the Board.
- 6 At the first meeting of Bishop-in-Council after the first session of each Synod, Bishop-in-Council shall elect a person to be a member of the Board for the period ending at the election of his or her successor or the re-election of that person at the corresponding meeting of Bishop-in-Council in the sixth year after such election.

- 7 A person shall cease to be a member of the Board if he or she:-
(a) Resigns in writing to the Bishop;
(b) Dies;
(c) Ceases to be a member of Bishop-in-Council;
(d) Is removed, if appointed by the Bishop by a determination of the Bishop or if elected by Bishop-in-Council by resolution of Bishop-in-Council.
Amended by Ordinance 2006
- 8 Casual vacancies shall be filled, if a person appointed by the Bishop, by the Bishop, and if elected by Bishop-in-Council, by Bishop-in-Council.
Amended by Ordinance 2006
- 9 With the approval of a resolution of Bishop-in-Council any elected member may appoint a named alternate from Bishop-in-Council either generally or for a particular period or for a particular meeting or meetings.
Inserted by Ordinance 2006
- 10 An alternate shall when acting for his or her appointer be deemed to be a member of the Board.
- 11 The Bishop shall be chair.
Amended by Ordinance 2006
- 12 A quorum at any meeting of the Board is the Bishop and two other members personally present or represented by an alternate provided that one such member is a member elected by Bishop-in-Council.
Amended by Ordinance 2006
- 13 Meetings may be held by electronic conferencing so long as all members have or dispense with Notice of Meeting and are party to the electronic conference in person or by alternate.
- 14 A resolution of the Board may be made by a paper signed by each member of the Board or his or her alternate or by assent given in one or more electronic conferences by each member of the Board or his or her alternate on the written certificate of the Bishop or Registrar attesting to such assents.
- 15 The Board may appoint a secretary and such other officers or employees as it considers necessary to carry out its functions and may contract with any person to provide goods or services.
- 16 The Board may pay employees, suppliers or contractors for the obtaining of supplies or services from the income of the Fund or from monies supplied by the Synod for that purpose.
- 17 The Board shall open and operate such bank accounts as it considers appropriate for its purposes. The Board may not deposit monies with the Corporate Trustees or the Anglican Managed Investments Fund.
Amended by Ordinance 2006
- 18 (1) The trusts governing the Fund are hereby varied so that the income after deducting expenses of administration of the fund shall be applied as follows:-

Firstly, in paying rates, taxes, maintenance, repairs and insurances on the residence occupied by the bishop and, if owned by the Board, the residence of any assistant bishop or any diocesan archdeacon or of any other person appointed to an office by the Bishop;

Secondly in paying the stipend of the bishop;

Thirdly in paying the stipend of any assistant bishop or of any diocesan archdeacon or of any other person appointed to an office by the Bishop;

Fourthly in paying the stipend of any Administrator of the Diocese when the See is vacant;

Fifthly in paying a stipend or salary or fee to a person who, in the opinion of Bishop-in-Council, has rendered special service to the Diocese in connection with duties that are normally carried out by the bishop;

Sixthly in paying such sum as the Board considers appropriate to funds to provide for depreciation and/or future repairs and/or renovations and/or extensions of the residence of the bishop or of any assistant bishop or of any diocesan archdeacon or of any other person appointed to an office by the Bishop;

Seventhly by paying a stipend or salary or fee or accommodation or other expenses of any person appointed by the Bishop to an office or who otherwise is assisting the Bishop.

Eighthly by adding any remaining income to the capital of the Fund.

- (2) The term "stipend" used in clause 18(1) means the respective stipend and other emoluments and expenses including payment for the purpose of superannuation of the bishop or any assistant bishop or any diocesan archdeacon or of any other person in orders appointed to an office by the Bishop or who is otherwise assisting the Bishop or any administrator of the Diocese when the See is vacant as adopted by Bishop-in-Council.
- (3) The term "salary" used in clause 18(1) means the respective salary and other emoluments and expenses including payment for the purpose of superannuation of any lay person appointed to an office by the Bishop or who is otherwise assisting the Bishop.

Amended by Ordinance 2006

- 19 The Board shall hold the Fund on the trusts set out in clause 18(1).
- 20 The Board shall keep full and accurate records as to the Fund and its assets and any decision it makes with respect to the same.
- 21 The Board shall adopt the following investment policy.
 - (a) No part of the Fund is to be invested in the Diocese of Bathurst or in any way associated with the investments of the Diocese or its Organisations or Parishes in such a way as to give the impression that the Endowment constitutes part of the Funds of the Diocese or of one or more of its Organisations or Parishes.
 - (b) The fund should be invested long-term with a view to maintaining the real value of the investments of the Endowment. The investment portfolio including any real property held for investment purposes and distributions made from the Fund should be reviewed annually and positive action taken to maintain the real value of the Fund in terms of the proviso to clause 23 of the Ordinance.
 - (c) The Fund should be invested to provide a high level of security and a relatively even stream of income.
- 22 The Board shall annually furnish to Bishop-in-Council a report on the performance of the Fund and the investment policy to be followed and shall take account of any advice that Bishop-in-Council shall give.
- 23 The Board shall comply in all respects with the Accounts and Reporting (Organisations and Corporations) Ordinance of the Diocese.

Amended by Ordinance 2006

- 24 The Board shall endeavour in each year to ensure that the real value of the capital of the Fund is maintained by supplementation from external sources or by retention of part of the income of the Fund.
- 25 Should at any time the Board consider that there is a likelihood that the real value of the Fund will not be maintained in the current or the next financial year, it shall report such to Bishop-in-Council as soon as practicable.
- 26 If in any year the Board has been unable to maintain the real value of the Fund, it shall report to the next session of the Synod
 - (i) the Board's estimate of the value of any supplementation required to increase the Fund to maintain its real value, and
 - (ii) the proposals of the Board to obtain the required supplementation which proposals shall have the prior agreement and support of Bishop-in-Council, by resolution.
- 27 The Board shall at least once in each calendar year and at the time of the declaration of any vacancy in the office of Bishop cause an inspection of the Bishop's residence and at least once in each calendar year cause an inspection of any other residence owned by the Board by a suitably competent person and cause that person to report to the Board as to what if any work should be done to the residences or their grounds.
- 28 The Board shall not sell purchase or lease any property without the authority of an ordinance.
- 29 Clauses 3 to 5 inclusive of the Diocesan Funds Ordinance 1980-1981 are hereby repealed, but this repeal shall not affect anything done under those clauses prior to this repeal.

Note: The above Ordinance is printed as amended by:

Endowment of the See Amendment Ordinance 2006.