

A MEASURE FOR

AN ORDINANCE to amend the *Anglican Funds – South Australia Ordinance 2010*.

NOW THE SYNOD HEREBY DETERMINES:

Part 1 - Preliminary

1 - Short title

This Ordinance may be cited as the *Anglican Funds – South Australia Ordinance Amendment Ordinance 2024*.

2 - Commencement

This Ordinance will come into operation on a date and at a time to be determined by the President.

3 - Amendment of principal ordinance

The *Anglican Funds – South Australia Ordinance 2010* is amended in the manner set out in Part 2.

Part 2 - Amendment of the *Anglican Funds – South Australia Ordinance 2010*

4 - Amendment of Long Title

Long Title – delete the long title and substitute:

ANGLICAN FUNDS MANAGEMENT ORDINANCE 2010

AN ORDINANCE to provide for the establishment and operation of Anglican Funds Management; to repeal the *Anglican Development Fund Ordinance 1985*; and for other purposes

5 – Amendment of section 2 - Interpretation

- (1) Section 2 – delete the definition of *Anglican Funds - SA* and substitute:

Anglican Funds Management means the funds under section 3;

- (2) Section 2 – delete the definition of *Board* and substitute:

the Board means the Board constituted under section 5;

6 – Amendment of section 3 – The funds

Section 3(2) – delete “*Anglican Funds - South Australia*” and substitute:

Anglican Funds Management

7 – Amendment of section 4 – Objects and purposes

- (1) Section 4 – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

- (2) Section 4(c) – delete “depositing” and substitute:

investing

8 – Amendment of section 5 – Board

- (1) Section 5 – delete the heading title “**Board of Directors**” and substitute:

Establishment of Board

- (2) Section 5(1) – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

- (3) Section 5(3) – delete “*Diocesan Council and Ministry Units Ordinance 2007*” and substitute:

Diocesan Council Ordinance 2007

9 – Amendment of section 6 – Functions and Powers of Board

- (1) Section 6(a) - delete the paragraph and substitute:

receive investments or loans for any or all of the purposes of Anglican Funds Management as the investors or lenders may indicate, and to pay interest on such investments or loans at such rates as may from time to time be determined by the Board; and

- (2) Section 6(e) – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

- (3) Section 6(f) – delete “Anglican Funds -SA; and” and substitute:

Anglican Funds Management.

- (4) Section 6(g) – delete the paragraph.

10– Amendment of section 7 – Application of surplus

Section 7 – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

11– Amendment of section 8 – Board Policy Statement

Section 8(e) – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

12– Amendment of section 10 – Financial Statements

Section 10(2) – delete “Anglican Funds -SA” and substitute:

Anglican Funds Management

13– Deletion of section 13 – Transitional provisions

Section 13 – delete the section.