

ALLOCATION OF FUNDS CANON 1995

Canon 7, 1995

A canon to authorise the dispersal of surplus funds held within the accounts of General Synod for which no other provision has been made.

Whereas -

- A. by Deed bearing date 17 August 1979 made between N.M. Cameron as Settlor and the Anglican Church Trust Corporation, a fund therein and herein called the Settled Fund was established to be used for the promotion of religion in Australia by such means as the General Synod may determine from time to time by canon,
- B. certain monies have accrued to the General Synod accounts by way of interest, gifts, trading profits and otherwise,
- C. it is expedient to make provision for the dispersal of such moneys:

now the General Synod prescribes as follows:

1. This canon may be cited as the "Allocation of Funds Canon 1995".
2. Subject to sections 3 and 5, the Settled Fund or any part thereof may, under the authority of a resolution of the Standing Committee:
 - (a) be paid into the General or Statutory Fund of the General Synod;
 - (b) be used to pay in whole or in part any budget item which has been included in any budget of the General Synod in respect of which item an assessment for the Special Fund has been levied.
3. No payment shall be made under section 2 unless the Standing Committee is satisfied that such payment is for the promotion of religion in Australia.
4. Subject to section 5, any moneys of the General Synod other than those accruing by virtue of an assessment made under section 32 of the Constitution or any Special Assessment may, under the authority of the Standing Committee, be paid out in either of the ways specified in section 2 or otherwise for the benefit of The Anglican Church of Australia, any diocese thereof or any church in communion with The Anglican Church of Australia.
5. This Canon shall not apply to any moneys held by General Synod on trust for any particular persons or purposes other than the Settled Fund.
