
DIOCESE OF THE MURRAY

REGULATION FOR SPECIAL PURPOSE FUNDS

1. That all Specific Purpose Fund regulations are replaced by those governing Parish Special Purpose Funds from 18 February 1993.
2. That each Parish be authorized to establish one Special Purpose Fund without Diocesan Council approval, provided that all monies constituting the Fund be held by the Diocese in trust for the Parish.
3. That all monies deposited in the Fund will be held as a Term Deposit for three months and thereafter at Call. The Diocesan Council may exempt from this provision in special circumstances.
4. That monies withdrawn from the Fund, including the interest credited to the account be exempt from Synodal Assessment providing they are used for a purpose within the meaning of Special Purpose.
5. That Special Purpose be defined as:
 - i. new capital works;
 - ii. major renovation and restoration works of internal and external fabric; structural repairs and alterations; and
 - iii. purchase or replacement of major equipment.
6. That no contract of work or purchase may be concluded without the issue of a consent by the Bishop, upon the recommendation of the Archdeacon.
7. That the Bishop inform the Diocesan Council of consents issued and consents refused since the last meeting, together with his reasons for every refusal.
8. That the minimum value of a Special Purpose project for exemption from assessment shall be \$1000 unless determined otherwise by the Diocesan Council at its first meeting in each calendar year.
9. That exempt withdrawals from the Fund be made only after production to the Registry of architect's certificates, invoices, or other proper evidence justifying withdrawal from the Fund.
10. That all withdrawals shall be paid to Parishes only.
11. Notwithstanding the above the Diocesan Council can at its discretion approve the use of funds in special purpose funds for the mission of the Church in the Diocese.