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# DIOCESE OF THE MURRAY

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## REGULATION FOR THE MURRAY FUND 2020

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This regulation is to augment the operation and use of The Murray Fund according to the Trust Deed adopted in 2011.

1. In this Regulation the term “Parish” includes Pastoral Districts or Church Administrative Areas<sup>i</sup> within the Diocese.
2. Under Clause 3 (2) of the Deed 50% of the net income must be reinvested.
3. Where income only is sought, it will be distributed after the audited reports have been received for the previous year.
4. Payments under Section 5 (1) (a) will be made to the Diocese and credited to the relevant area in their monthly statement.
5. Where a Church Purpose under 5 (1) (b) will cause the expenditure of the whole or part of the capital of the endowment of the Church Parish, Pastoral District or Church Administrative area the following steps apply:
  - a) Resolution from Parish Council stating the desired use.
  - b) Agreement of the Clergyman in charge of the Parish. If there is a vacancy, then it falls on the Vicar-General to fulfil that task.
  - c) A Church Administrative Area comes under the jurisdiction of Diocesan Council.
6. Any payments from this fund of this regulation can only be accessed on the first of the month and paid into Parish working account, such funds will not be exempt from assessment.
7. Under Section 5 of this regulation the following information is required.
  - a) Copy of latest financial statement as presented to Parish Council.
  - b) Copy of any quotes if repairs or building are envisaged.
  - c) Any other documentation which will support the use of the funds for the mission of the Church the Parish Council thinks will assist.
  - d) The Trustee retains the right to seek further information.
8. Where a Church Purpose does not involve stipend support Parish Councils will be required to show the money was spent on the approved use.
9. Requests shall be submitted to the Registrar at least 30 days prior to the meeting of Diocesan Council (The Trustee).

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<sup>i</sup> As referred to in Trust Deed