

- (v) issue, draw, accept, endorse or discount bills of exchange, promissory notes, payment orders or other negotiable instruments;
- (vi) enter into any transaction for the purpose of reducing the risk of loss or increasing the prospect of gain arising from changes in interest, discount or currency exchange rates or other rates or factors affecting financial markets;
- (vii) guarantee, indemnify or be surety for the payment of money or performance of contracts or obligations by any person with or without securing the liabilities so incurred.

Subject to Regulation 3.7.4.6(b), all investments borrowings and other transactions authorised by this Regulation are to be made in the name of the Property Trust and within such guidelines as the Synod shall determine.

- (b) The body responsible for the management and administration of any fund may invest in its own name monies not immediately required for the purposes of that fund, provided that the amount and the period do not exceed the limits prescribed by the Synod and that the investment is of a nature approved by the Synod. Where the amount or period of a proposed investment exceeds the limits set down by the Synod the specific approval of the Synod shall be obtained for the investment made by the Synod investment agency on behalf of the fund concerned.

INSTITUTIONS

- 3.7.4.7** (a) For the purposes of this Regulation, unless the context or subject matter otherwise indicates:
- (i) **institution** means any body whether incorporated or unincorporated established by or on behalf of the Church or any of the uniting churches or in which the Church participates for a religious, educational, charitable, commercial or other purpose;
 - (ii) person includes a church, a body corporate and an unincorporated body;
 - (iii) **the Church** includes any body of the Church.

- (b) Subject to any directions by the Assembly on matters of policy, the Synod, paying due regard to the responsibilities of any other body:
 - (i) shall determine what institutions shall be continued, established, conducted or discontinued by or on behalf of the Church;
 - (ii) may authorise the establishment or continuation of any institution by the Church conjointly with another person, or require the withdrawal of the Church from any institution which has been or may hereafter be established by the Church conjointly with another person;
 - (iii) may approve or authorise the participation of the Church in, or the association of the Church with, any institution, or may terminate or cause to be terminated any such participation or association;
 - (iv) may authorise affiliation of the Church with, or membership of the Church in, such bodies (being bodies conducting or connected or associated with an institution or with which an institution is associated) as shall seem appropriate to the Synod and may terminate or cause to be terminated any such affiliation or membership;
 - (v) may make any such determination, authorisation, approval, termination or requirement subject to conditions and from time to time vary the conditions.
- (c) The Synod may authorise the separate incorporation of any institution or the participation of the Church in, or its association with, an incorporated institution.
- (d)
 - (i) The property of any institution referred to in paragraph (b)(i) shall, subject to any special trusts which may be applicable, be vested in the appropriate Synod Property Trust unless the Synod determines otherwise;
 - (ii) In the case of each other institution referred to in paragraph (b) the Synod may concur in the property of that institution being vested in the Synod Property Trust or in such other person and

subject to such terms and conditions as to the Synod shall seem proper.

- (e) In respect of institutions established or conducted by or on behalf of the Church and the Church's participation in or association with other institutions and its membership of or affiliation with bodies pursuant to paragraph (b)(iv) the Synod may:
 - (i) oversee and from time to time review the same;
 - (ii) appoint an official visitor thereto for the purpose of exercising oversight;
 - (iii) intervene in such manner as it is able and as it considers necessary or proper in the interests of the Church.

- (f) Subject to any by-laws and any conditions applicable pursuant to paragraph (b)(v), an institution which is established or conducted by or on behalf of the Church or the council or other authority administering the institution:
 - (i) shall be responsible and accountable for its proper management to the Synod or such body as it designates;
 - (ii) may exercise all the powers and functions delegated to it by the Synod or such body as it designates; and
 - (iii) shall report and present audited financial statements to the Synod or such body as it designates at least annually and at other times as the Synod requires.

- (g) Where an institution is established and conducted by the Church conjointly with any other person, the provisions of paragraph (f) shall apply, subject to any relevant provisions contained in any constitution or any other instrument relating to the joint establishment and conduct of the institution.

- (h) Where an institution is primarily responsible to a body of the Church within the bounds of a particular Synod, that Synod shall have the powers and responsibilities given to the Synod under this Regulation.

- (i) In relation to an institution, and to the extent to which the Church is concerned:
 - (i) The constitution or other instrument whereby an institution is established, continued or conducted by or on behalf of the Church shall:
 - (1) specify the name, purpose and management procedures of the institution;
 - (2) provide for effective representation of the Synod, the Presbytery, the Church Council or other body as the case may be on the managing or controlling authority of the institution;
 - (3) provide for the furnishing of regular reports and financial statements to the Synod or such body as it designates.
 - (ii)
 - (1) The Synod shall be responsible for granting or approving the constitution or other instrument whereby the institution is established, conducted or continued and shall have authority to amend, revoke or suspend the operation of such constitution or instrument, notwithstanding any provisions within the constitution or other instrument.
 - (2) No alteration of such constitution or other instrument shall be operative unless and until it is approved by the Synod.

3.7.5 ASSEMBLY COMMITTEES, BOARDS AND OTHER BODIES

ASSEMBLY STANDING COMMITTEE (See Para 47, Constitution)

3.7.5.1 Membership

- (a) The Assembly Standing Committee shall consist of
 - (i) the President, President-elect, ex-President and General Secretary of the Assembly;
 - (ii) the Chairperson and the National Administrator Deputy Chairperson of the Uniting Aboriginal and Islander Christian Congress;
 - (iii) 18 members of the Assembly elected by the Assembly; and