



Director of Financial Ministry  
 The Anglican Diocese of Ottawa  
 71 Bronson Avenue  
 Ottawa, ON K1R 6G6

**Re: Parish, Ministry and Diocesan Investment in the Consolidated Trust Fund**

Enclosed is a remittance in the amount of \$ \_\_\_\_\_ which is to be used to open a new Trust Account with the Consolidated Trust Fund of the Diocese of Ottawa at the unit value. The value allocated to this remittance will be the value at the end of the quarter in which the funds are invested on behalf of the Parish/Congregation or Ministry of:

\_\_\_\_\_

The account will be known as:

\_\_\_\_\_

The capital investment is not to be disbursed without authority from the Incumbent and Churchwardens of the Parish/Congregation or the Management Board of the Ministry of:

\_\_\_\_\_

All correspondence relative to this account should be addressed to:

\_\_\_\_\_

with a copy to the Director of Administration, 71 Bronson Avenue, Ottawa, ON K1R 6G6.

The dividends on this capital sum are to be dealt with as follows:

- Transfer to Cost of Priestly Ministry for the above Parish/Congregation
- Remit to the Parish/Congregation/Ministry annually
- Remit to the Parish/Congregation/Ministry semi-annually
- Capitalize until further notice

While every effort is made by the Investment Committee to ensure that capital is maintained, due to market fluctuations, no guarantee is made nor should be understood to have been made.

Please acknowledge receipt of these instructions:

_____	_____	_____
Incumbent (signature and date)	Churchwarden (signature and date)	Churchwarden (signature and date)
_____	_____	_____
(print name)	(print name)	(print name)

or if a Diocesan Ministry, appropriate signing authority:

\_\_\_\_\_

(signature and date)

\_\_\_\_\_

(print name)

The above instructions have been noted in the Office of The Incorporated Synod of the Diocese of Ottawa and are hereby confirmed.

Director of Administration \_\_\_\_\_ Date: \_\_\_\_\_

## **Notes Concerning Investment in the Consolidated Trust Fund**

1. Two copies of this form are to be completed. Retain one for Parish/Ministry records and send one to the Synod Office with funds to be deposited.
2.
  - a) If this deposit to the Consolidated Trust Fund is from the proceeds of a bequest, please forward a copy of the will or portion of the same that pertains to the bequest. If this deposit has come in the form of a designated gift, please forward a copy of the letter of direction.
  - b) If the deposit is of monies received from a bequest that is given to a named parish or congregation, but no specific instructions for its use are given by the will, then the use of that money generally is restricted for repair or improvement of the church building. If the use of the bequest or gift is restricted by its own language, those restrictions will need to be observed by the recipient so long as they are neither illegal nor immoral.
3.
  - a) In the case of funds received from a bequest or a gift that by its language gives the recipient discretion about its use, or from a gift without any designation attached to it, then the use of that money generally is restricted to capital items and thereafter to programme items of lasting value. If the parish or ministry wishes to indicate its preferences for the terms of withdrawal from its trust account, please indicate those preferences with an explanation in an attached document.
  - b) Copies of all documents relating to trusts held for ministries and parishes, including wills, declarations of trust, and statements of preference will be kept on file by the Synod Office for future reference so that when application is made to the Administration and Finance Committee for withdrawal, relevant information will be taken into account.
4. A receipt for funds received will be forwarded to the Parish/Ministry by the Synod Office if requested. Yes  No
5. A photocopy of this form, signed by the Director of Administration, will be returned to the Parish/Ministry to the address listed for correspondence.
6. Please make note that dividends paid for investments held in the Consolidated Trust Fund are subject to the decision of the Diocesan Investment Committee which sets the dividend rate annually. The rate is based on the performance of the Fund and is in keeping with the intent that the Fund is to pay a reasonable dividend while maintaining the real value of the Fund.