

Trusts Bill 2024

Submission No: 2
Submitted by: The United Grand Lodge of Antient Free and Accepted Masons of Q
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Submitter Comments:

With respect to the proposed consequential amendment to s. 3D of the United Grand Lodge of Antient free and Accepted Masons of Queensland Trustees Act 1942 it is submitted that the new s. 3D should be in the following form:3D Investment of moneys by boardThe board may invest moneys held by it in an investment only if the investment -(a) could be made by a trustee exercising an investment power under the Trusts Act 2024, part 6; or(b) is authorised under a power conferred on the board by an order made under the Trusts Act 2024, section 184 if, and only if the obtaining of such an order is first authorised by grand lodge.The addition of the extra requirement in s. 3D(b) that the board must obtain the approval of Grand Lodge before applying to the Court for approval of an investment will maintain the current balance of control under the internal constitutional arrangements of Grand lodge and its Board of Benevolence. Without that requirement the Board of Benevolence will gain a degree of independence from, and freedom from oversight by Grand Lodge which it does not currently enjoy.It is submitted that it would be inappropriate for the new Act to confer that independence and remove that extra level of oversight, keeping in mind that the change, as currently proposed will effectively alter the constitutional arrangements of Grand Lodge and its Board of Benevolence.