

THE COMPANIES (CONSOLIDATION) ACT 1908

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

THE GUILDFORD DIOCESAN BOARD OF FINANCE

(As altered by special resolution dated 24th April 1991)

1. The name of the Association (in this Memorandum for brevity called "the Board") is "THE GUILDFORD DIOCESAN BOARD OF FINANCE".
2. The Registered Office of the Board will be situate in England.
- 3.1. The objects for which the Board is established are as follows (that is to say):-
 - (a) To promote and assist the work, objects and purposes of the Church of England (hereinafter called "the Church") for the advancement of the Christian religion in the Diocese of Guildford whatever for the time being shall be the area of the diocese called the The Diocese of Guildford (hereinafter referred to as "The Diocese") and in particular but without limitations to organise and provide funds for the following departments of the work of the Church, that is to say:-
 - (i) Maintenance and financial support and assistance of the ordained and lay ministry whether male or female;
 - (ii) Provision of sites for and the erection, equipment, improvement, endowment, maintenance and repair of church buildings, mission rooms, church halls, church houses, parsonages houses, hostels, clergy houses, institutes, halls, refuges, clubs, houses, schools and other buildings, whether temporary or otherwise to be used for or in connection with any of the objects of the Board;
 - (iii) Education and religious instruction in all its branches;
 - (iv) Provision of ecumenical workers and the furtherance of ecumenical work in the Diocese;

(v) Training of candidates for the ordained and lay ministries whether male or female;

(vi) Provision of pensions and retirement housing for ordained ministers and for lay workers whether male or female and for their widows or widowers;

(vii) Provision for needy clergy and lay workers whether male or female and for needy dependants of deceased clergy and deceased lay workers whether male or female.

(b) To aid and further (in such manner as may from time to time be approved by a resolution of the Synod of the Diocese) the objects and work of the Church of England outside the confines of the Diocese or of any other body of Christians whether inside or outside the confines of the Diocese.

3.2. For the purpose of attaining the foregoing objects but not further or otherwise the Board shall have the following powers:-

(a) To raise, expend, invest and accumulate funds for all or any of the purposes aforesaid and from time to time to determine or assist in determining the proportions in which such funds ought to be contributed by the several deaneries of the Diocese and by the several parishes of each deanery.

(b) To enter into agreements with christian associations established solely for charitable purposes carrying out work inside or outside the confines of the Diocese, consistent with any of the objects of the Board.

(c) To enter into any arrangements with any society or body having, for the time being, power to administer or apply any sums within the Diocese the purposes for which the Board has power to administer or apply funds with reference to any of the funds or property held by them respectively or any of their powers, duties or trusts and in particular to take over, carry on or continue any of the powers, duties or trusts of any such body or society as aforesaid, so far as the same are not already so taken over, but so always that the same are taken over, carried on or continued as part of the work or objects of the Church.

(d) To make grants or donations or annual payments or loans to any association or body of persons established solely for charitable purposes and having any objects in connection with the Church similar to those of the Board and whether in the Diocese or elsewhere.

(e) To pay officers, clerks and servants of the Board, to make payment for insurance on their behalf and to make provision for any person, or the dependants of any person who is or has been in the employment of the Board.

(f) To raise and borrow money at interest for the purposes of the Board on such terms and on such security (if any) as may be determined and in particular by an issue of debentures or debenture stock, redeemable or otherwise and to act as guarantors in respect of the raising of money for the advancement of any objects of the Board.

(g) (i) To acquire and sell, lease or otherwise deal with or dispose of real property of any tenure and personal property (subject to the provisions of Section 29 of the Charities Act 1960) either in the name or names of a Trustee or Trustees for the Board.

(ii) To accept property of every kind and in any form whether real or personal to be held by the Board upon any trust connected with the Church or any of its work and in particular:-

(aa) Upon any special trusts whether such trusts are then already in existence or are to be newly created; or

(bb) As custodian or bare or passive trustees; or

(cc) Upon a general trust for any of the objects for which the Board is established and so that the Board may act in relation to any such trust as aforesaid either as original trustees or as new trustees of a trust already existing and so that the Board may act as trustees alone or jointly with any other person or persons or body and may resign and retire from any such trust and may make all applications to the Court and take all such proceedings and opinions as they may be advised:

(h) To take over or co operate with any organisation, carrying on any religious or charitable work connected with the Church of England.

(i) To manage or to organise or assist in the management of glebe or any other ecclesiastical property (whether real or personal) and to collect or organise the collection of the rent charges and to superintend or assist in the merger or redemption thereof, or any other dealings with ecclesiastical property which may appear to be for the benefit of the Church of England or of the Diocese or any ecclesiastical institution or corporation (whether sole or aggregate) connected with the Diocese.

(j) If a part or parts of the present area of the Diocese shall cease to be within the confines of the Diocese, the Board shall have power to apportion its funds, and to disburse a part or parts thereof towards the work or objects of the Church of England in any part or parts of the former area of the Diocese which shall have ceased to lie within its confines as may appear to the Board to be just.

(k) To do all such other lawful things as are incidental or conducive to the attainment of all or any of the above mentioned objects. Provided that the objects of the Board shall not extend to the regulation of relations between employers and workers or organisations of employers and organisations of workers Provided also that in case the Board shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales the Board shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Members, Managers or Trustees of the Board shall be chargeable for such property as may come into their hands, and shall be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as they would as such Members, Managers or Trustees have been if no incorporation had been effected and the incorporation of

the Board shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such matters as allowed by law having regard to such trusts.

4. The words "the Church of England" as used in this Memorandum and in all or any Articles of Association, or other regulations of the Board for the time being in force, shall mean the Church of England now established by law, if and so long as the same shall continue to be by law established then and from thenceforth such Episcopal Church as shall be formed and organised in communion with the Bishop of Guildford at that time.

5. The income and property of the Board from whatever source derived shall be applied solely towards the promotion of the objects of the Board as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to the members of the Board or to any of them and no member of the Board shall be appointed to any salaried office of the Board or any office of the Board paid by fees or receive any remuneration or other benefit in money or moneys worth from the Board provided that nothing herein contained shall prevent any payment or provision in good faith by the Board.

(a) of reasonable and proper remuneration to any officer or servant of the Board (not being a member of the Board) for any services rendered to the Board.

(b) of grants, pensions and benefits by way of maintenance or otherwise in accordance with the provisions of the Memorandum of Association to the benefit of any class of Clergy or Lay Workers of the Church which includes or may include members of the Board.

(c) of interest on money lent by any member of the Board at a rate per annum not exceeding 2% less than the average minimum lending rate for the time being prescribed by the four main London clearing banks or 3% whichever is the greater.

(d) of reasonable and proper rent for premises demised or let by any member of the Board.

(e) of fees remuneration or other benefits in money or moneys worth to any company of which a member of the Board may also be a member holding not more than a 1/100th part of the capital.

(f) to any member of the Board for reasonable out of pocket expenses for attending meetings of the Board or of any committee thereof or otherwise in connection with the business of the Board as may be determined.

(g) of all usual professional or other charges to any member of the Board being a solicitor or other person engaged in any profession for work done by him or his firm on behalf of the Board.

Any member of the Board may be present and take part in any discussion and vote in connection with any of the matters contained in or referred to in (a) to (g) hereof notwithstanding that he or she may thereby receive some benefit.

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6. The fifth clause of this Memorandum is a condition on which a licence is granted by the Department of Trade and Industry to the Board to omit the word "Limited" from its name.

7. The liability of the members is limited.

8. Every Member of the Board undertakes to contribute to the assets of the Boards in the event of the same being wound up during the time that he is a Member or within one year afterwards, for payment of the debts and liabilities of the Board contracted before the time at which he ceased to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

9. If upon winding up or dissolution of the Board there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Board, but if and so far as effect can be given to the next provision shall be given or transferred to some other institution or institutions having objects similar or cognate to the objects of the Board, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Board under or by virtue of clause 5 hereof, such institution or institutions to be determined by the members of the Board at or before the time of dissolution, or in default thereof by such judge of the High Court of Justice as may have or acquire jurisdiction in the matter and, if and so far as effect cannot be given to such provision, then to some charitable object in connection with the Church of England.



