

**Memorandum**  
**&**  
**Articles of Association**  
**of**  
**THE LONDON DIOCESAN FUND**  
*Incorporated the 29<sup>th</sup> day of June 1918*

THURSDAY



RM \*R862T1IX\* #56  
23/05/2019  
COMPANIES HOUSE

*(as amended by Diocesan Synod on 1 December 2018)*

*The London Diocesan Fund includes the Bishop of London's Fund and Associated Organisations. The London Diocesan Fund is a Company Limited by Guarantee, registered in England Number 150856, Charity Registration Number 241083, Registered Office: London Diocesan House, 36 Causton Street, London SW1P 4AU*

**Licence by the Board of Trade**

*Pursuant to Section 20 of the Companies (Consolidation) Act 1908*

WHEREAS it has been proved to the Board of Trade that THE LONDON DIOCESAN FUND which is about to be registered under the Companies Acts 1908 to 1917, as an Association limited by guarantee, is formed for the purpose of promoting objects of the nature contemplated by the 20<sup>th</sup> Section of the Companies (Consolidation) Act 1908, and that it is the intention of the said Association that the income and the property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in the Memorandum of Association of the said Association and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend or bonus or otherwise howsoever, by way of profit to the members of the said Association.

NOW THEREFORE, the Board of Trade, in pursuance of the powers in them vested, and in consideration of the provisions and subject to the conditions contained in the Memorandum of Association of the said Association as subscribed by nine members thereof on the Twenty-fifth day of June 1918, do by this their licence direct THE LONDON DIOCESAN FUND to be registered with limited liability, without the addition of the word "Limited" to its name.

SIGNED by order of the Board of Trade this 27<sup>th</sup> day of June 1918

H. A. PAYNE,  
Comptroller of the Companies Department,  
authorised in that behalf by the  
President of the Board of Trade.

**Certificate of incorporation of THE LONDON DIOCESAN FUND**

I HEREBY CERTIFY that THE LONDON DIOCESAN FUND (the word "Limited" being omitted by Licence of the Board of Trade) is this day Incorporated under the Companies Acts 1908 to 1917, and that the Company is Limited.

GIVEN under my hand, at London, this Twenty-ninth day of June One thousand nine hundred and eighteen.

H. BIRTLES,  
Registrar of Joint Stock Companies

Fees and Deed Stamps: £7 : 5 : 0

**Certificate**

*Under s. 87(2) of the Companies (Consolidation) Act 1908 (8 Edw. 7, c. 69) that a Company is entitled to commence business.*

I HEREBY CERTIFY that THE LONDON DIOCESAN FUND (the word "Limited" being omitted by Licence of the Board of Trade) which was incorporated under the Companies Acts 1908 to 1917 on the Twenty-ninth day of June 1918, and which has this day filed a statutory declaration in the prescribed form that the conditions of s. 87 (1) (a) and (b) of the Companies (Consolidation) Act 1908 have been complied with, is entitled to commence business.

GIVEN under my hand at London, this First day of July One thousand nine hundred and eighteen.

H. BIRTLES,  
Registrar of Joint Stock Companies.

### **Licence to hold Land**

THE Board of Trade hereby license THE LONDON DIOCESAN FUND to hold any lands required for carrying out its objects not exceeding One hundred and fifty acres in the whole.

SIGNED by Order of the Board of Trade this 7<sup>th</sup> day of May 1919.

H. M. WINEARLS,  
authorised in that behalf by the  
President of the Board of Trade.

## **Memorandum of Association of THE LONDON DIOCESAN FUND**

1. The name of the Association is "THE LONDON DIOCESAN FUND".
2. The registered office of the London Diocesan Fund will be situate in England.
3. The objects for which the London Diocesan Fund is established are-
  - (A) To promote and assist the work and objects of the Church of England for the advancement of the Christian religion in the Diocese of London whatever for the time being shall be the area of the Diocese called "the Diocese of London", and in particular to organise and provide funds for the following departments of the Church's work, viz.-
    - (1) Maintenance of the clergy generally, including bishops suffragan, incumbents, assistant curates and clergy to labour in the Diocese generally under the Bishop's control, or to be confined in their operations to particular parishes.
    - (2) Erection and repair and endowment of churches, church buildings, schools, mission buildings, and residences for incumbents.
    - (3) Training of candidates for the ministry, clerical and lay.
    - (4) Provision of readers and other lay ministers.
    - (5) Provision of pensions for the clergy, and lay ministers.
    - (6) Provision for widows, orphans and dependents of the clergy, and for necessitous clergy.
    - (7) Assistance towards endowment whether for incumbencies or curacies.
    - (8) Religious education of the young.
    - (9) Provision of expenses of Diocesan and central organisation.
    - (10) Provision for residences for curates and lay ministers, institutes, halls, social clubs, refuges and homes, and the repair and endowment of the same.
    - (11) Such other objects, if any, as it may from time to time be found desirable to promote for strengthening the religious or other charitable work of the Church.

- (B) To enter into agreements with associations in connection with the Church of England carrying out in the Diocese of London or elsewhere any objects similar to any of the objects of the London Diocesan Fund, and to delegate any of its powers as may from time to time be provided by the Articles of Association.
- (C) To enter into any arrangements with the diocesan bodies or societies known as the Bishop of London's Fund and the London Diocesan Board of Finance, or either of them, or any other body having power to administer or apply any funds within the Diocese of London, or any part thereof (whether as part of a larger area or not), for any of the purposes for which the London Diocesan Fund has power to administer or apply funds, with reference to any of their powers, duties, or trusts, and in particular to take over, carry on or continue and accept the delegation of any of the powers, duties, or trusts of any of the bodies or societies aforesaid, but so that the same be taken over, carried on or continued as part of the work or objects of the Church of England.
- (D) To raise, expend, invest and accumulate funds and income for the purposes aforesaid, and from time to time to determine, or assist in determining, the proportions in which such funds ought to be contributed in the several Deaneries of the Diocese, and in several parishes of each Deanery.
- (E) To make grants or donations or annual payments to any association or body of persons established for charitable purposes only having objects in connection with the Church of England similar to any of those of the London Diocesan Fund and carrying on work whether in the Diocese of London or elsewhere.
- (F) To pay officers, clerks and servants of the London Diocesan Fund, to make payments for insurance on their behalf, and to make provision for any person, or the widow or dependents of any person who has been in the employment of the London Diocesan Fund.
- (G) To raise and borrow money at interest for the purposes of the London Diocesan Fund on such terms and on such security (if any) as may be determined, and in particular by the 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 of the objects of the London Diocesan Fund.
- (H) To acquire and sell and dispose of houses and land of any tenure either in the name of the London Diocesan Fund or in the name or names of a Trustee or Trustees for the Fund.
- (I) To take over or co-operate with any organisation established for charitable purposes only, other than those hereinbefore mentioned

or referred to, carrying on any work connected with the Church of England.

- (J) To act as the executors of any deceased person and to accept property of any kind and in any form, whether real or personal, to be held by the London Diocesan Fund, either alone or jointly with another or others, upon any public charitable trusts, whether already existing or newly created, connected with the Church of England and its work.
- (K) To apply, if the London Diocesan Fund shall by Special Resolution so decide, for a Royal Charter incorporating an association having objects similar to those of the present London Diocesan Fund, and upon such incorporation to transfer and commit the property, work and objects of the present Fund to the body incorporated by such Royal Charter.

[New Clause: 3 (L) added by Special Resolution passed on 12 May 2004.]

- (L) To provide indemnity insurance to cover the liability of the members which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Fund: Provided that any such insurance shall not extend to any claim arising from any act or omission which the members knew to be a breach of trust or breach of duty or which was committed by the members in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the members in their capacity as members of the Fund.
- (M) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

[ New Clause: added in 2010]

- (N) To create a Charitable Incorporated Organisation, if the London Diocesan Fund shall by Special Resolution so decide, and to transfer any or all of the assets, liabilities, duties and privileges to such body as shall be considered right and expedient.

Provided that, if the present area of the Diocese of London shall be altered, the London Diocesan Fund shall have power to apportion its funds, and to appropriate different parts thereof toward the work or objects of the Church of England in the several parts of the area now constituting the Diocese of London. Provided also that the London Diocesan Fund shall not support with its funds any object or endeavour to impose on or procure to be observed by its member or others any



regulation, restriction or condition which, if an object of the London Diocesan Fund, would make it a Trade Union; Provided also that in case the London Diocesan Fund shall take or hold any property subject to the jurisdiction of the London Diocesan Board for Schools or the Charity Commission for England and Wales, the London Diocesan Fund 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 London Diocesan Fund 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 or Trustees have been if no incorporation had been effected, and the incorporation of the London Diocesan Fund shall not diminish or impair any control or authority exercisable by the Charity Commission over such members, managers or Trustees, as set out in the various Charities Acts but they shall as regards any such property be subject jointly and separately to such controls and authority as if the London Diocesan Fund were not incorporated. In case the London Diocesan Fund shall take or hold any property which may be subject to any trusts, they shall only deal with the same in such manner as allowed by law having regard to such trusts.

*[Paragraph 4 altered by Special Resolution passed on 13 October 1976.]*

4. The income and property of the London Diocesan Fund, whencesoever derived, after payment thereof of the costs, charges and expenses of and incidental to the formation and incorporation of the London Diocesan Fund, shall be applied solely towards the promotion of the objects of the Fund 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 Fund or any of them: Provided that (subject as hereinafter mentioned) nothing herein contained shall prevent the payment in good faith (A) to clerical members of the Fund of grants proper expenses of office pensions or augmentation of stipend in accordance with the objects of the Fund as set forth in this Memorandum of Association, or (B) to any member of the Fund who shall hold any office under, or be employed by the Fund, of reasonable and proper remuneration in return for any services actually rendered by him, but so that:-
  - (a) The members for the time being in receipt of any such grant or pension or holding any office or employment under the Fund in respect of which they receive salary shall never exceed one-fifth of the total number of the members of the Fund but so that the mere fact that a clerical member of the Fund may receive augmentation of stipend or payment of proper expenses of office from or through the agency of the Fund in common with and at the same level as other clergymen in the Diocese of London of the same category shall not bring him within this category of one-fifth.

- (b) If any meeting of the members of the Fund or of any committee of the Fund shall have before it for consideration or decision any question involving the remuneration of or the making, recommending, supplementing, reducing of or otherwise affecting any grant pension or payment or expenses of office to any person or class of persons then any members of the Fund being present at such meeting who has a direct personal financial interest in the matter before the meeting shall forthwith declare his interest and shall (unless his said interest falls wholly within paragraph (1) of the proviso hereto) retire from the meeting for so long as such matter remains before the meeting.

Provided however that nothing herein contained shall prevent any of the following, to the extent that they are permitted in law:

- (1) A person who is an elected member (as distinct from an ex-officio member) and whose personal interest in the matter before the meeting consists only of his being a clergyman in receipt of a stipend or other remuneration at a level generally applicable to clergymen in the Diocese of London of the category of the member concerned being present at and voting at a meeting so long as the business before the meeting relating to such matter consists only of considering or deciding whether or not such stipends or remuneration generally should be augmented increased reduced or otherwise dealt with.
- (2) The members present at a meeting requesting and permitting a person who but for this provision would be required to retire from the meeting to be present at such meeting for the sole purpose of giving the members present at the meeting advice on the matter in question but such member must be absent when any decision is made and shall not be entitled to vote.
- (3) The payment of interest on money lent by any member of the Fund, of its Council of Management or Governing Body at a rate per annum not exceeding 2 per cent less than the minimum lending rate prescribed by the Bank of England or 3 per cent, whichever is the greater and the payment of reasonable and proper rent for the premises demised or let by any member of the Fund or of its Council of Management or Governing Body of the Fund.
- (4) The repayment of out of pocket expenses including such reasonable travelling expenses incurred in attending meetings of or on behalf of the Fund or of any committee or committees thereof or otherwise in connection with the business of the Fund.
- (5) Any payment to any company providing goods or services of which a member of the Fund may be a member holding not more than one-hundredth part of the capital and such member shall not be

bound to account for any share of profits he may receive in respect of such payment.

[New Clause: 4 (6) added by Special Resolution passed on 12 May 2004.]

- (6) Any payment of any premium in respect of any indemnity insurance to cover the liability of the members which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Fund: Provided that any such insurance shall not extend to any claim arising from any act or omission which the members knew to be a breach of trust or breach of duty or which was committed by the members in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the members in their capacity as members of the Fund.
5. No addition, alteration or amendment shall be made to or in the regulations contained in the Articles of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Charity Commission if so required by law.
6. The fourth and fifth paragraphs of this Memorandum contain conditions on which a licence is granted by the Board of Trade to the Fund in pursuance of Section 20 of the Companies (Consolidation) Act 1908.
7. The liability of the members is limited.
8. Every member of the Fund undertakes to contribute to the assets of the Fund 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 Fund 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 the winding up or dissolution of the Fund there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid or distributed among the members of the Fund, 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 Fund, 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 Fund under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Fund 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.

10. In accordance with the provisions of the Companies Acts, true accounts shall be kept of the sums of money received and expended by the Fund, and the matter in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Fund, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Fund for the time being, they shall be open to the inspection of members. Once at least in every year the accounts of the Fund shall be examined and the correctness of the balance sheet ascertained by one or more competent Auditor or Auditors.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

### **NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

A. F. LONDON	The Right Reverend The Right Hon. ARTHUR FOLEY WINNINGTON INGRAM, D.D., Fulham Palace, London S.W., Lord Bishop of London.
W. W. WILLESDEN	The Right Reverend WILLIAM WILLCOX PERRIN D.D., 14 Frognal Gardens, Hampstead, N.W.3, Lord Bishop Suffragan of Willesden.
HENRY E. J. BEVAN	The Venerable HENRY EDWARD JAMES BEVAN, the Rectory, Chelsea, London S.W., Clerk in Holy Orders, Archdeacon of Middlesex.
F. N. THICKNESSE	The Reverend FRANCIS NORMAN THICKNESSE, 15, Grosvenor Street, London, W.1, Clerk in Holy Orders, Rector of St George's, Hanover Square, Rural Dean of Westminster and Prebendary of St. Paul's.
E. GROSE HODGE	The Reverend EDWARD GROSE HODGE, The Vicarage, Paddington, W., Clerk in Holy Orders, Vicar of Paddington and Prebendary of St. Paul's.
FRANCIS LEITH BOYD	The Reverend FRANCIS LEITH BOYD, St. Paul's Vicarage, Wilton Place, London, S.W.1, Clerk in Holy Orders, Vicar of St. Paul's Knightsbridge and Prebendary of St. Paul's.
JOHN E. BANKES	The Right Hon. Sir JOHN ELDON BANKES, Royal Courts of Justice, and 45 Eaton Square, London, S.W., one of His Majesty's Lords Justices of Appeal.
EVELYN HUBBARD	The Hon. EVELYN HUBBARD, 17, St Helen's Place, London, E.C.3 and 32, Draycott Place, London, S.W., Chairman of the Guardian Insurance Co.
J. R. RANDOLPH	JOSEPH RANDOLPH RANDOLPH, 2, Harcourt Building, Temple, London, E.C.4, King's Counsel.

DATED the 25<sup>th</sup> day of June 1918

WITNESS to the above Signatures-

ROBT. C. NESBITT,  
7, Devonshire Square, London,  
*Solicitor.*

## Articles of Association of THE LONDON DIOCESAN FUND

### I. PRELIMINARY

1. For the purpose of registration the number of the members of the London Diocese Fund is declared not to exceed 150 at the time of registration.
2. These Articles shall, subject as hereinafter mentioned, be construed with reference to the provisions of the Companies Acts 1908 to 2006 and the Interpretation Act 1978 (c30) as from time to time amended, and terms used in these Articles shall be taken to have the same meanings as they have when used in those Acts.
3. The London Diocesan Fund is established for the purposes expressed in the Memorandum of Association.
4. The London Diocesan Fund shall consist of and be controlled and managed by the members thereof *ex officio*, elected, nominated and co-opted as hereinafter provided, and such members in their corporate capacity are hereinafter collectively referred to as the Fund.

### II. MEMBERS

[Articles 5 and 6 adopted by Special Resolution passed on 10 December 1970.]

5. With effect from 1<sup>st</sup> January, 1971 the members for the time being of the Fund shall (subject to the provisions of Article 6 hereof) be the members for the time being elected or nominated to or *ex officio* the members of the Bishop's Council and Standing Committee of the London Diocesan Synod who shall have agreed to become members of the Fund. The qualification, election and removal of members of the Fund shall therefore (subject as aforesaid) be governed by the Rules relating to the qualification, election and removal of members of the Bishop's Council and Standing Committee of the London Diocesan Synod.
6. The Fund shall at all times have a lay majority. If at any time any vacancy or vacancies shall occur which give rise to an equality of lay and clerical members or to a lay minority, no clerical member shall be elected or nominated, as the case may be, to fill such vacancy or vacancies until such time as there shall be a lay majority of the Fund unless, in the case of the election or nomination of several members together, there shall be a lay majority as the result of such election or nomination.

7. Every person qualified to be a member of the Fund shall become a member if and when he signs a written consent to become a member, and such signing shall be deemed an acceptance of office. This written consent may include provisions requiring members to give notice of conflicts of interest and to confirm that they are not barred from becoming members of the Fund for any reason. The written consent may also require members to acknowledge their duty to keep matters disclosed to them confidential in accordance with law and the policies of the Fund. A person shall not be qualified to be a member if it is unlawful for him to be a member.
8. The Fund may act notwithstanding any vacancy in the number of members.

### III. GENERAL MEETINGS

9. A General Meeting shall (subject as hereinafter mentioned) be held at such intervals as the Fund shall determine.
10. The Secretary may in cases of urgent necessity, with the sanction of three members of the Fund, and shall upon a requisition made in writing and signed by any seven or more members of the Fund, convene a General Meeting.
11. Any requisition made by members of the Fund shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Fund.
12. Upon the receipt of such requisition the Secretary shall forthwith proceed to convene a General Meeting, and if he does not convene the same within twenty-one days from the date of receipt of such requisition, the members making such requisition may themselves convene a General Meeting.
13. Notice of General Meetings shall be given in accordance with the provisions of the Companies Acts.
14. Any member may, on giving to the Secretary not less than five days' notice in that behalf, submit any motion to a meeting of the Fund, and notice thereof shall be given to the members thereof respectively by the Secretary.
15. At a General Meeting, unless the Fund otherwise decide, ten members shall be a quorum, and no business shall be transacted at any General Meeting unless a quorum be present at such meeting.
16. If within half an hour from the time appointed for a meeting a quorum be not present no meeting shall take place.

17. At every General Meeting all matters which come under the consideration of such meeting (except such matters as must be dealt with by Special or Extraordinary Resolution, or as by the regulations, standing orders, or by-laws for the time being in force, require some other majority) shall be decided by a simple majority of votes.

[Articles 19 [18] and 20 [19] adopted by Special Resolution passed on 10 December 1970.]

18. The Chairman of the Fund shall be *ex officio* the Bishop of London. The person who from time to time shall be Chairman of the House of Laity of the Diocesan Synod shall be a Vice-Chairman. The person who from time to time shall be Chairman of the House of Clergy of the Diocesan Synod shall be the other Vice-Chairman. The Bishop may designate one of his nominees to the Bishop's Council, or another member of the Council, as Treasurer and Deputy Chairman if he so wishes.
19. At any General Meeting the Chairman or in his absence the Deputy Chairman or either Vice-Chairman shall preside as Chairman of such Meeting. If the Chairman, Deputy Chairman and Vice-Chairmen are not present at any meeting, the members present shall choose one of their members to be Chairman. The Chairman of the Meeting shall, in case the votes at any General Meeting are equally divided, be entitled to a second or casting vote. Such Chairman may with the consent of the Meeting adjourn any Meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left undisposed of at the Meeting at which the adjournment took place.
20. Every member, except as provided in paragraph 19 hereof, shall have one vote and one vote only.

#### IV. APPOINTMENT OF VICE-PRESIDENTS, TRUSTEES AND OFFICERS OF THE FUND

21. The Fund may from time to time appoint and remove any persons as vice-presidents, trustees or in any other capacity not involving executive authority, for the purpose of strengthening the work of the Fund as a whole, and may direct that any subscribers or other persons promoting the work of the Fund may, without being members of the Fund, be associated therewith under any designation they may think fit.
22. The Fund may appoint and at discretion remove or suspend such Officers, Secretaries, Treasurers, Accountants, Clerks, Agents and Servants for permanent, temporary or special services as the Fund from time to time think fit, and determine their duties, and fix their



salaries or emoluments, and require security in such instances and to such amount as they think fit.

23. The Fund may delegate to such Officers, etc such powers and authority as it considers appropriate on such terms as it may consider desirable.

#### V. POWERS OF THE FUND

24. The Fund may from time to time make, vary and repeal regulations, standing orders, and by-laws for the regulation and conduct of the business and affairs of the Fund, its officers, servants and the members or any section thereof, but so that such regulations, standing orders and by-laws shall not be inconsistent with the regulations of the Fund contained in its Memorandum and Articles of Association, or amount to such an addition to or alteration of the Articles of Association as could only legally be made by Special Resolution and in accordance with Clause 5 of the Memorandum of Association. Provided that in case there shall at any time be a conflict between the Articles of Association and the standing orders and by-laws, the provisions of the Articles of Association shall prevail.
25. The Fund shall, under the direction of the Diocesan Synod, increase or diminish its numbers from time to time subject however to the provisions of the Diocesan Board of Finance Measure 1925, and of these Articles, and shall generally comply with any lawful directions given to the Fund from time to time by the Diocesan Synod.

*[Article 26 adopted by Special Resolution passed on 22 June 1971.]*

26. The members for the time being of the Fund shall constitute the Governing Body of the Fund with power to exercise all or any of the powers contained in the Articles of Association of the Fund, including the power of delegation. The members in their capacity as the Governing Body of the Fund shall have power to meet together for the despatch of business, adjourn and otherwise regulate their Meetings as they shall think fit. The quorum for such Meetings shall be determined from time to time by the Members in their capacity as the Governing Body of the Fund and failing such determination ten Members present in person shall constitute a quorum.

*[Article 27 adopted by Special Resolution passed on 10 December 1970.]*

27. There shall be a Finance Committee and the Fund shall have power to delegate to the Finance Committee and to any other committee of the Fund in respect of which the Fund shall resolve that the same shall be capable of having delegated powers, (such committees to

be composed wholly or partly of members of the Fund but the members of the Fund to be always in the majority) such powers and duties of the Fund as the Fund shall deem appropriate including the power to make, revoke, and alter by-laws not inconsistent with the Memorandum of Association nor amounting to such an addition to or alteration of the Articles of Association as could only legally be made by a Special Resolution and in accordance with Clause 5 of the Memorandum of Association. In setting up any such committee the Fund shall ensure that not less than half of the members are of the laity and shall have regard to the importance of ensuring adequate representation of the elected clergy. At all times the Fund shall have the power to deprive the Finance Committee and all other committees of all or any of the powers aforesaid or to qualify or attach conditions to the exercise of any such powers. The Archdeacons of the Diocese of London shall be *ex officio* members of all committees having or capable of having delegated powers.

Subject to the above requirement that the members of the Fund shall be always in the majority:-

- (a) The Bishop of London for the time being shall have power to nominate such persons (whether members of the Fund or not as the Bishop shall think fit) to be members of the Finance Committee but not exceeding such number as the Fund shall from time to time decide.
  - (b) Each committee appointed by the Fund under the provisions of this Article shall unless the Fund shall otherwise determine have power to co-opt onto such committee persons who are not members of the Fund. Any person co-opted on to any committee authorised hereunder shall hold office until the election of the Bishop's Council and Standing Committee next following his co-option or until the expiry of the period (if any) specified when he is co-opted whichever is the earlier and shall be eligible for re-co-option.
28. Without prejudice to and in extension of the powers mentioned in the last preceding clause, the Fund shall have power, subject to any provisions contained in any instrument creating special trusts, to delegate the whole or any of the powers of management vested in the Fund over the property subject to such trusts to Managers hereinafter called "Administrative Trustees" (the majority of whom shall be members of the Fund) appointed in such manner as may be provided in that instrument, or if such instrument contains no provision as to the appointment of Administrative Trustees, appointed in such manner and for such period as the Fund shall think fit, and where the Fund delegates the management of any property to Administrative Trustees, it shall be incumbent on the latter so long as they remain Administrative Trustees to the satisfaction of the Fund to pay and discharge any rent or other

outgoings, charges or payments in respect of any property the subject of the trust, and to maintain, repair and execute any improvements that may be requisite to any such property, and to insure the same against loss or damage by fire, and, if so directed by the Fund, against loss or damage by aircraft, and to defray the costs and expenses, including fees paid to surveyors or agents, incurred by them in so doing, and in ascertaining that what is required has been done, out of the income coming to their hands of the trust property, and, on their failure so to do, it shall be lawful for the Fund to revoke such delegation, and such delegation may also be revoked on the request of not less than two-thirds of the Administrative Trustees.

29. Upon its being determined that the Fund shall take over, carry on, or continue the work of the Bishop of London's Fund and of the London Diocesan Board of Finance, or any part of such work, and, upon the same respectively being taken over, the Fund may adopt the proceedings and accounts of the body from whom the work is taken over, and in particular may arrange for the financial year of the Fund being coincident with, and in continuation of, the financial year of the bodies whose work is taken over or either of them.
30. The Fund shall in each year prepare an annual report as required by the Companies Acts and shall present the same to the members and to the Diocesan Synod, together with a duly audited statement of accounts, and shall also submit to the Diocesan Synod an estimate of necessary Diocesan expenditure for the ensuing year. It shall be part of the work of the Fund to take such steps as may be deemed necessary, with the authority of the Diocesan Synod, to raise such money as may be required to meet the needs set forth in the aforesaid estimate.
31. The Fund shall keep a Common Seal for its use, and the said seal shall be used in relation to the business or affairs of the Fund as any General Meeting of the Fund shall decide and not otherwise, and any document bearing the seal of the Fund and purporting to be attested by two members of the Fund and countersigned by the Secretary shall, in the absence of proof to the contrary, be deemed to be duly sealed by the Fund. There shall be two keys to the seal, which shall be kept by the Treasurer and Secretary respectively or by such other persons as may be appointed by the Fund for the purpose.
32. All the provisions (so far as applicable to the Fund) of the Companies Acts relating to accounts and audit shall be duly observed.
33. All moneys received by the Fund shall be regularly paid into a banking account or banking accounts to be kept in the name of the Fund. All cheques on the said banking accounts shall be signed

and countersigned as may from time to time be directed by the Fund.

34. The accounts and books of account of the Fund shall be kept at a convenient location, and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed by the Fund in General Meeting, the same shall be open to inspection by the members of the Fund at all times during the usual business hours.
35. The Fund shall cause minutes to be made of the proceedings at any meeting of the Fund, of any Council of Management and committees and shall at all times cause a Register to be kept of the members with their respective last known places of abode.
36. A notice may be served by the Fund upon any member, either personally; by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members; or by electronic means, all in accordance with the provisions of the Companies Acts.
37. No alteration or variation shall be made in the Articles of Association without the consent of the Diocesan Synod given by Resolution.
38. Nothing in these articles shall invalidate any authorisation for the purposes of section 175(4)b of the Companies Act 2006 (in relation to conflicts of interest) being given by the Fund. Any such authorisation shall be by the matter being proposed to and authorised by the Directors of the Fund.

39. **Written resolutions**

39.1 For the purposes of this article the following definitions apply:

**Act:** means the Companies Act 2006;

**Circulation Date:** in relation to a written resolution, has the meaning given to it in the Act;

**document:** includes, unless otherwise specified, any document sent or supplied in electronic form;

**electronic form and electronic means:** have the meaning given to such terms in section 1168 of the Act;

**Special Resolution:** has the meaning given in section 283 of the Act; and

**writing:** means the representation or reproduction of words, symbols or other information in a visible form by any method or

combination of methods, whether sent or supplied in electronic form or otherwise.

39.2 Subject to article 39.5, a written resolution of the Members passed in accordance with this article 39 shall have effect as if passed by the Members in a general meeting or a meeting of the Governing Body of the Fund, as the case may be. A written resolution is passed:

- (a) as an ordinary resolution if it is passed by a simple majority of the eligible Members; or
- (b) as a Special Resolution if it is passed by Members representing not less than 75% of the eligible Members. A written resolution is not a Special Resolution unless it states that it was proposed as a Special Resolution.

39.3 Where a resolution is proposed as a written resolution of the Fund, the eligible Members are the Members who would have been entitled to vote on the resolution on the Circulation Date of the resolution.

39.4 Any resolution of the Members for which the Act does not specify whether it is to be passed as an ordinary resolution or as a Special Resolution, shall be passed as an ordinary resolution.

39.5 A copy of the written resolution must be sent to every Member together with:

- (a) a statement informing the Member how to signify their agreement to the resolution;
- (b) a statement from the Chairman of the Fund stating that the Chairman considers it to be inexpedient to wait for the next General Meeting or meeting of the Governing Body of the Fund to consider the business in question and that the Chairman approves of the resolution being considered in written form together with a statement of reasons; and
- (c) the date by which the resolution must be passed if it is not to lapse.

39.6 A Member signifies his/her agreement to a proposed written resolution when the Fund receives from him/her (or from someone acting on his/her behalf) an authenticated document identifying the resolution to which it relates and indicating the Member's agreement to the resolution. A Member's agreement to a proposed written resolution, once signified, cannot be revoked. For these purposes:

- (a) if the document is sent to the Fund in hard copy form, it is authenticated if it bears the signature of the person sending it;

- (b) if the document is sent to the Fund in electronic form, it is authenticated if the identity of the sender is confirmed in a manner specified by the Fund or, where no such manner has been specified by the Fund, if it is accompanied by a statement of the identity of the sender and the Fund has no reason to doubt the truth of that statement.
- 39.7 A written resolution is passed when the required majority of eligible Members have signified their agreement to it.
- 39.8 A proposed written resolution shall lapse if it is not passed within 28 days beginning with the Circulation Date.
- 39.9 Communications in relation to written resolutions shall be sent to the Fund's auditors in accordance with the Act.
- 39.10 The Members may require the Fund to circulate a resolution that may properly be moved and is proposed to be moved as a written resolution in accordance with sections 292 and 293 of the Act.