

DIOCESAN BOARD OF FINANCE

Registered Charity No: 248887; Company Registration No: 145227

*Diocesan Boards of Finance Measure 1925; Companies Acts;
Resolution of Diocesan Board of Finance on 8th July 2024*

Statutory Provision

Diocesan Boards of Finance Measure 1925

1. Subject to the provisions of this Measure, the Diocesan Conference* of every diocese shall proceed to constitute for such diocese a Diocesan Board of Finance conforming with the provisions of this Measure.
2. Subject to the provisions of this Measure, every Diocesan Board of Finance shall be registered as a Company under the Companies Acts, 1908 to 1917, with a Memorandum and Articles of Association containing provisions to the following effect, that is to say:
 - (a) empowering the Company to hold real and personal property for purposes connected with the Church of England;
 - (b) empowering the Company to perform, work and to transact business in connection with the Church of England and the diocese concerned and to act as a committee of the Diocesan Conference of such diocese;
 - (c) conferring such further powers on the Company as the Diocesan Conference of the diocese concerned may think necessary or expedient in view of the requirements of the diocese;
 - (d) providing that the Bishop of the diocese concerned shall ex officio be a member of the Company entitled to vote at meetings of the Company, and that the other members of the Company entitled to vote at meetings of the Company shall not exceed a specified number, not less than three-fourths of whom shall be elected by the Diocesan Conference of the diocese concerned (or, if the Memorandum and Articles of Association so provide or allow, wholly or in part by the Ruri-decanal Conferences of the diocese), and the remainder of whom shall be elected, nominated or co-opted in such manner as the Memorandum and Articles of Association may provide or allow, but so that:
 - i) not less than two thirds of the members of the Company elected by the Diocesan Conference or the Ruri-decanal Conferences as the case may be shall be members of the Diocesan Conference; and
 - ii) a majority of the members of the Company shall be laymen.
3. A Diocesan Board of Finance for any diocese constituted under this Measure shall in the exercise of its powers and duties comply with such directions as may from time to time be given to the Board by the Diocesan Conference.

* References to the Diocesan Conference in this measure should now be construed as references to the Diocesan Synod.

The Board approved the following revised constitution on 8 July 2024:

PRELIMINARY

1. In the interpretation of these presents unless inconsistent with the subject or context:-
"The Board" means the St. Albans Diocesan Board of Finance.
"Member" means Member of the Board.
"Diocese" means Diocese of St. Albans for the time being of the Church of England.
"Conference" means Diocesan Conference of the Diocese of St. Albans.
"The Secretary" means the Secretary from time to time of the Board, and any temporary substitute for him appointed by the Board, whether honorary or not.
"Month" means Calendar Month.

Words importing the singular number include the plural, and vice versa, unless such meaning is repugnant to the context.

Words importing the masculine gender include the feminine.

CONSTITUTION

2. For the purpose of registration the number of Members is declared not to exceed one hundred. The Board may register an increase of Members whenever the Conference may consider it requisite to do so.
3. Membership of the Board
 - (1) The following persons shall be members of the Board:
 - (a) the Bishop of St Albans;
 - (b) 17 persons elected by the Diocesan Synod of the Diocese, of whom five shall be clerks in Holy Orders and 12 shall be laypersons; (**Elected Members**); and
 - (c) up to five persons nominated by the Bishop of St Albans (**Nominated Members**).
 - (2) At least two thirds of the Elected Members shall be members for the time being of the Diocesan Synod of the Diocese.
 - (3) A majority of the members of the Board shall be laypersons.
4. Duration of membership
 - (1) Elected Members shall serve as members of the Board for the period:
 - (a) commencing on the 1 January after the constitution of the Diocesan Synod electing those Elected Members; and
 - (b) ending on the 31 December after the constitution of the following Diocesan Synod.
 - (2) Nominated Members shall serve as members of the Board for the period:
 - (a) commencing on the date set out in their nomination; and
 - (b) ending on the date that the Elected Members cease to serve;

or for such shorter term as may be set out in any terms of appointment issued by the Bishop of St Albans prior to a person's appointment as a Nominated Member.
 - (3) The membership of a person nominated as a Nominated Member by virtue of an office held by that person Board is vacated automatically (without any requirement for resignation) upon that person ceasing to hold, or being suspended from the exercise of, that office.
 - (4) A person's service as a Nominated Member shall cease on his or her appointment as an Elected Member.

- (5) A person may resign his or her membership of the Board by written notice to the Board (and, in the case of a Nominated Member, to the Bishop of St Albans).
5. Members to serve as directors
- (1) All members of the Board shall serve as directors of the Board.
- (2) A person's membership of the Board is vacated automatically (without any requirement for resignation) if that person:
- (a) resigns his or her position as director of the Board;
 - (b) is removed as a director of the Board;
 - (c) is disqualified from serving as a director or charity trustee or is otherwise ineligible to serve as a director of the Board.
6. Nominations Committee
- (1) In this article, "**Nominations Committee**" means the committee of the Diocesan Synod of the Diocese constituted by that name.
- (2) The Bishop of St Albans shall have regard to any recommendations of the Nominations Committee before:
- (a) appointing a person as a Nominated Member; or
 - (b) setting the terms of appointment of a person to be appointed as a Nominated Member.
- (3) The directors shall have regard to any recommendations of the Nominations Committee:
- (a) before appointing a person as a member of any sub-committee of the Board; and
 - (b) when keeping under review the skills, knowledge and training needs of directors and committee members.
7. Every person qualified to be a Member of the Board shall become a Member upon signing either the Register of Members, to be kept pursuant to Section 110 of the Companies Act, 1948 (hereinafter referred to as "The Register of Members"), or a written consent to become a Member.

The Chairman and Vice-Chairman are elected by and from the Board at the start of the triennium.

Standing Orders of the Diocesan Synod provide:-

S.O. 88 Duties of the Diocesan Board of Finance

The Diocesan Board of Finance of the Diocese (in these standing orders referred to as "the Board") as constituted under the Diocesan Boards of Finance Measure 1925 shall be the financial executive of the synod and responsible for the custody and management of the synod's funds and the employment of all persons in receipt of salaries paid directly from those funds.

S.O. 89 Preparation of annual accounts and draft budget

The board shall not later than 31 July in each year submit to the standing committee a report and accounts for the preceding financial year ended on 31 December, and a draft budget for the

following year. The standing committee may make to the board and the synod such recommendations thereon as it thinks fit.

S.O. 90 Presentation of annual accounts and budget

Not later than 30 November the board shall present to the synod the accounts for the preceding year and the budget for the following year as approved by the board. The budget shall provide for the expenditure required by every committee and other body responsible to the synod, subject to any reductions made by the board on grounds of priority or financial expediency after consultation with the standing committee under standing order 108.

S.O. 91 Special votes of expenditure

If the board during any financial year either:

- i) anticipates that expenditure sanctioned by the budget for that year will be inadequate because costs of authorised policies have risen or because new policies have been authorised since the budget, or
- ii) is so instructed by the synod,

the board shall submit at any meeting of the synod before the end of that year a supplementary budget together with recommendations as to how the additional expenditure can be met.