

225289

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

THE GUILDFORD DIOCESAN BOARD OF FINANCE

THURSDAY



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	COMPANIES HOUSE	
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(Adopted to take effect on 1st January 1997 by special resolution passed on the 17th July 1996 and amended 18th November 2006 and 10th March 2007)

INTERPRETATION

1 In these articles -

“the Act” means the Companies Act of 1985 as amended by the Companies Act 1989 and by any subsequent Acts

“the Board” means The Guildford Diocesan Board of Finance

“the Bishop” means the Bishop of Guildford

“the Bishop’s Council” means the Bishop’s Council and Standing Committee of the Diocesan Synod

“the Deanery Synods” shall mean the Deanery Synods for the time being of the Diocese

“the Diocesan Synod” shall mean the Diocesan Synod for the time being of the Diocese

“the Diocese” means whatever for the time being shall be the diocese called the Diocese of Guildford

“the Elected Members” shall mean all those persons who are for the time being members of the Board by virtue of Article 4(a)

“the seal” means the common seal of the Board

“Secretary” means the Diocesan Secretary and any substitute for him, whether honorary or not, appointed by the Board or by the Bishop’s Council

“the United Kingdom” means Great Britain and Northern Ireland

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, email and other modes of representing or reproducing words in a visible form

Unless the context otherwise requires words or expressions used in these Articles of Association shall bear the same meanings as in the Act

2 For the purpose of registration of the Board, when it was incorporated on 22nd October 1927, the number of members was declared not to exceed thirty five and the number of members is now declared not to exceed two hundred and fifty The Board may from time to time register an increase in the number of its members whenever the Diocesan Synod may from time to time by resolution direct

MEMBERS

3 The Bishop shall be a member of the Board ex-officio

4 Subject to Article 2 the following persons shall be qualified to be members of the Board

(a) the persons elected by the Deanery Synods to be members of the Diocesan Synod and any other persons elected by the Diocesan Synod to be members pursuant to Article 5 (b)

(b) all other members of the Diocesan Synod

(c) such other persons as shall be nominated to be members by virtue of Article 5 (a)

(d) all other members of the Bishop's Council

5 (a) In the event that the number of the lay members of the Board shall fail to exceed the number of the clergy members of the Board by at least one then the lay members shall as soon as reasonably convenient by resolution nominate such additional lay members as shall ensure that a majority by one of all the members are lay members

(b) In the event that the elected members shall be fewer in number than three quarters of all the members of the Board then the Diocesan Synod shall as soon as reasonably convenient elect such additional members who need not also be members of the Diocesan Synod as shall ensure that three quarters of all the members of the Board are elected members provided always that at least two thirds of all the elected members shall be members of the Diocesan Synod

6 All members of the Board must be members of the Church of England

7 A certificate of the results of all elections of the elected members shall be signed by the Secretary for the time being of the Diocesan Synod or any person acting

in his place and shall be delivered to the Secretary of the Board and shall be sufficient evidence of the results and validity of the election

8 Every person qualified to be a member of the Board by virtue of Article 4 shall become a member upon signing a written consent to become a member

9 Membership of the Board shall cease and determine in manner following, that is to say as to the Bishop when he shall cease to hold his office and as to any other member upon resignation or upon the delivery of a certificate under the hand of the Bishop to the registered office of the Board addressed to the Secretary thereof, to the effect that to the best of the belief of the Bishop, that member is not a member of the Church of England and any member may resign his membership at any time by giving to the Secretary at least seven days notice in writing of his intention to resign at the date stated in such notice Subject thereto -

(a) Those persons qualified to be members by virtue of Articles 4 (a) or 4 (b) shall cease to be members of the Board when they cease to be members of the Diocesan Synod

(b) members of the Board who have been nominated by virtue of Article 5(a) or elected under Article 5(b) shall hold office for the lifetime of the Diocesan Synod during which they are nominated or elected

(c) those persons qualified to be members only by virtue of Article 4 (d) shall cease to be members of the Board when they cease to be members of the Bishop's council

10 There shall be no age limit for any member of the Board

GENERAL MEETINGS OF THE BOARD

11 The Board shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one annual general meeting of the Board and that of the next

12 All general meetings other than the annual general meeting shall be called extraordinary meetings

13 The Bishop may, whenever he thinks fit, in writing, convene a meeting of the Board and a meeting shall be convened by the Secretary at any time on request of the Chairman of the Board Every such requisition shall express the object of the meeting propose to be called and shall be left with the Secretary and thereupon a meeting shall be convened by the Secretary to be held within 21 days from the date of the receipt of such requisition In the event of a vacancy in the office of Secretary or should the Secretary neglect to convene

such meeting, then a meeting may be convened by such requisitions as are provided for by Section 368 of the Act

NOTICE OF ANNUAL GENERAL METING

14 An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days notice in writing at the least, and a meeting of the Board other than an annual general meeting and other than a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and in the case of special business, the general nature of that business and shall be given in manner hereinafter mentioned, or in such manner, if any, as may be prescribed by the Board in general meeting to such persons (including the auditors) as are, under these Articles of Association or the Act, entitled to receive such notices from the Board. Provided that a meeting of the Board shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed

(a) in the case of a meeting called as the annual general meeting by all members entitled to attend and vote thereat, and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five percent of the total voting rights at that meeting of all the members

15 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting

PROCEEDINGS AT GENERAL MEETING

16 All business shall be deemed to be special that is transacted at an extraordinary general meeting and also that is transacted at an annual general meeting, with the exception of the consideration of the accounts and balance sheet and the reports of the Directors and auditors and the appointment and the fixing of the remuneration of the auditors

17 No business shall be transacted at any general meeting unless a quorum of members of the Board is present at the time when the meeting proceeds to business, save as herein otherwise provided one third of members present in person shall be a quorum

18 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members of the Board shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Chairman may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum

19 (a) As soon as reasonably convenient after the adoption of these articles and after the second triennial election occurring thereafter and after each subsequent triennial election of the Diocesan Synod and no later than the first general meeting of the Board next occurring after each such triennial election of the Diocesan Synod the Bishop after consultation with the Bishop's Council shall appoint a Chairman and Vice-Chairman of the Board neither of whom need be a member of the Board and both of whom shall normally be lay persons. The first Chairman and Vice-Chairman so appointed shall hold office until immediately before the first general meeting of the Board occurring after the second subsequent triennial election of the Diocesan Synod and every subsequent Chairman and Vice-Chairman shall hold office until immediately before the first general meeting of the Board occurring after the next triennial election of the Diocesan Synod. During his term of office the Chairman shall preside as chairman at every general meeting of the Board subject to the provisions of Article 20

(b) In the event of the death or permanent mental or physical incapacity of the Chairman or Vice-Chairman or if the Chairman or Vice-Chairman shall notify the Board in writing of his wish to resign from such post then the Bishop shall as soon as reasonably convenient after consultation with the Bishop's Council appoint a new Chairman or a new Vice-Chairman who shall hold office until the end of the term of office of the previous Chairman or Vice-Chairman

(c) No person may serve more than two successive terms of office as Chairman or as Vice-Chairman unless the Bishop after consultation with the Bishop's Council has issued a certificate authorising him to serve more than two successive terms of office save that a person appointed to fill a casual vacancy may serve for the residue of his predecessor's term of office in addition to two successive terms of office

(d) No person may be appointed after the age of 70 to serve as Chairman or as Vice-Chairman

20 If the Chairman shall not be present within 15 minutes after the time appointed for the holding of the meeting, or if he is unwilling to act, then the Vice-Chairman shall preside at the meeting in his place, if the Vice-Chairman shall not be present within 15 minutes after the time appointed for the holding of the meeting, or is unwilling to act, or if there is no Chairman or Vice-

Chairman, then the members present shall elect one of their number to be chairman of the meeting

21 The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and place to place, but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

22 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands. The Chairman shall declare that a resolution has been carried or lost and an entry to that effect in the book containing the minutes of the proceedings of the Board shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against each resolution.

23 In the case of an equality of votes the Chairman of the meeting at which the vote takes place shall be entitled to a second or casting vote.

24 Subject to the provisions of the Act (including the provisions relating to special and extraordinary resolutions) a resolution in writing signed by all the members of the Board for the time being entitled to receive such notice of and to attend and vote thereon in general meeting shall be as valid and effective as if the same had been passed at a general meeting of the Board duly convened and held.

VOTES OF MEMBERS OF THE BOARD

25 Except as provided in Article 23 every member of the Board entitled to vote shall have one vote only and votes shall in all cases be given personally and not by proxy.

DIRECTORS

26 Subject to other provision of these Articles the members of the Bishop's Council shall be the directors of the Board and shall manage the business of the Board and may exercise all the powers of the Board as are not, by the Act or by these Articles, required to be exercised by the Board in

general meeting and the members of which shall be the directors of the Board

27 The procedure for chairing meetings of the Directors shall be in accordance with Standing Orders of the Diocesan Synod or by instructions given by the Bishop if these are unclear or defective

28 No person shall be elected to serve as a director unless s/he is a member of the Church of England and under the age of 70 at the time of his/her election unless the Bishop considers that it is in the interests of the Diocese for a particular person over the age of 70 at the time of the election to serve

[29 deleted]

DISQUALIFICATION OF DIRECTORS

30 A Director shall vacate his office if he

- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (b) becomes prohibited from being a Director by reason of any order made under Sections 295 to 300 of the Act, or
- (c) becomes of unsound mind, or
- (d) resigns his office by notice in writing to the Board, or
- (e) ceases for any cause to be a member of the Board, or
- (f) is directly or indirectly interested in any contract with the Board and fails to declare the nature of his interest in manner required by Section 317 of the Act, or
- (g) is disqualified from being a trustee of a charity under Section 72 of the Charities Act 1993 or any statutory provision amending or replacing the same, or
- (h) has failed to attend any meeting of the Bishop's Council for a period of at least six months unless the Chairman, Vice-Chairman or Bishop shall have excused his attendance at such meetings

POWERS AND DUTIES OF THE DIRECTORS

31 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Board shall be signed, drawn, accepted, endorsed or otherwise executed as the case may

be, in such manner as the Directors shall from time to time by resolution determine

32 The Directors shall cause minutes to be made in books provided for the purpose

(a) of all appointments of officers made by the Directors

(b) of the names of those present at each meeting of the said committee and of any sub-committees of the said committee

(c) of all resolutions and proceedings at all meetings of the Board and of the Directors and of sub-committees of the said committee

BORROWING POWERS

33 The Directors may exercise all the powers of the Board to borrow money and to mortgage or charge its undertaking and property, or any part thereof and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Board or of any third party

PROCEEDINGS OF THE Board of Directors (the Bishop's Council)

34 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of any equality of votes, the Chairman of the meeting shall have a second or casting vote. Not less than three members shall at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the committee to any member thereof for the time being absent from the United Kingdom.

35 The quorum necessary for the transaction of the business of the Bishop's Council may be fixed by the Bishop's Council and unless so fixed shall be six.

[36 deleted]

37 The Directors may appoint sub-committees to which they may delegate any of their powers of the Bishop's Council and the members of such sub-committees shall be such persons as the Bishop's Council may appoint. The Board may make bye-laws or rules for the government of such sub-committees but so that the same shall not be inconsistent with the provisions or regulations contained in the Memorandum and in these Articles of

Association or amount to such an addition to or alteration of these Articles of Association as could only legally be made by special resolution and provided that in case there shall at any time be any conflict between these Articles of Association and such bye-laws or rules, the provisions of these Articles of Association shall prevail

38 All acts done by any meeting of the Board or of a committee or by any person acting as Member of the Board or committee, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of the committee or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if any such committee or person had been duly appointed and as if any such person has been duly qualified

39 Save as stipulated by the Directors or otherwise provided unless a chairman shall be appointed by the Directors a sub-committee may elect a chairman of its meetings, if no such chairman is elected or appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members of the sub-committee present may choose one of their number to be chairman of the meeting

40 A sub-committee may meet and adjourn as it thinks proper Questions arising at any meeting shall be determined by a majority of votes of the members of the sub committee present, and in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote

41 A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the said committee shall be as valid and effectual as if it had been passed at a meeting duly convened and held

42 The Directors may at any time employ, retain, instruct or consult any solicitor or barrister or other professional person on any matter relating to the business operations or procedures of the Board, if the Board or the Directors acts in accordance with the advice of any such solicitor or barrister or other professional person as aforesaid, neither the Board or the Directors nor any member or officer thereof shall be responsible for any error committed or act omitted under such advice and shall be indemnified out of the finds of the Board against any liability in consequence thereof

SECRETARY

43 The Secretary shall be the Diocesan Secretary appointed under Section 9 of the Church of England (Miscellaneous Provisions) Measure 2005 The Bishop's Council may, but shall not be obliged to appoint one or more assistant secretaries who may either receive remuneration for their

services or be honorary and shall act in such circumstances as the Board or Executive Committee shall direct

THE SEAL

44 The Board shall provide for the safe custody of the seal which shall only be used as the Directors may from time to time direct and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by any assistant secretary appointed and duly authorised for the purpose as hereinbefore provided. No person dealing with the Board shall be bound or concerned to see or enquire as to the authority under which any instrument is sealed and in whose presence. A record of every occasion upon which the seal is used shall be kept by the Secretary

ACCOUNTS

45 The Directors shall cause proper accounting records to be kept with respect to

- (a) all sums of money received and expended by the board and the matters in respect of which the receipts and expenditure take place, and
- (b) all sales and purchases by the Board, and
- (c) the assets and liabilities of the Board

Proper records shall not be deemed to be kept if there are not kept such accounting records as are necessary to give a true and fair view of the state of the Boards affairs and explain its transactions

46 The books of account shall be kept at the registered office of the Board or at such other place or places as the Executive Committee may from time to time decide and shall be open to the inspection by members of the Board at all reasonable times during business hours or at any time in emergency

47 The Directors shall from time to time in accordance with Chapter 1 or Part VII of the Act, cause to be prepared and to be laid before the Board in general meeting such accounts, balance sheets, and reports as are referred to therein and copies of the same shall be presented to the Diocesan Synod

AUDIT

48 Auditors shall be appointed and their duties regulated in accordance with Chapter V of Part XI of the Act

NOTICES

49 A notice may be given by the Board to any member thereof either personally or by sending it by post addressed to him at what is believed by the Secretary to be his address, or (if there is no such address within the United Kingdom) at the address, if any, within the United Kingdom supplied by him to the Board for the giving of notices to him or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or in the case of a notice contained in an electronic communication at the expiration of 48 hours after the time it was transmitted

50 Notice of every general meeting shall be given in any manner hereinbefore authorised to the auditors and to every member of the Board except those members who (if the Secretary believes he has no address within the United Kingdom) have not supplied to the Board an address within the United Kingdom for the giving of notices to them

51 No other person shall be entitled to receive notices of general meetings

GENERAL PROVISIONS

52 No alteration or variation shall be made in these Articles of Association without the consent of the Diocesan Synod given by resolution

53 A resolution of the Diocesan Synod shall be treated by the Board as sufficiently proved if what purports to be a copy thereof is delivered to the Secretary of the Board signed or purporting to be signed by the person who is or appears to be Secretary of the Diocesan Synod for the time being

54 In the event that the Diocesan Synod may by virtue of any Measure or otherwise hold its periodical elections other than triennially, then every reference to the triennial elections of the Diocesan Synod in these Articles shall have effect as if such other interval of time between such periodic elections were substituted thereof

54A The Directors shall have power to resolve to effect trustees' indemnity insurance, despite their interest in such policy

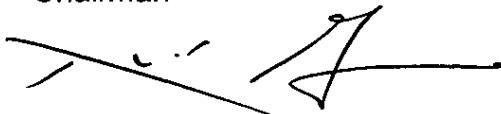
WIND UP

55 The provisions of Clause 9 of the Memorandum of Association relating to the winding up and dissolution of the Board shall have effect as if the same were repeated in these Articles

56 The Members of the Board and the officers for the time being of the Board shall be indemnified out of the finds of the Board against all costs, charges, losses, damages and expenses which they shall respectively incur or be put to on account of any duly authorised contract, act, deed, matter or thing which shall be made, done, entered into, or executed by them respectively on behalf of the Board, and they shall be reimbursed by the Board all reasonable expenses incurred by them in or about any legal proceedings or arbitrations on account of the Board or otherwise in the execution of their respective offices, except such costs, losses and expenses as shall happen through their respective wilful neglect or default. Any such Member of the Board or officer shall be chargeable only for so much money as he shall actually receive. The members of the Board respectively shall not be answerable for the acts, receipts, neglects or defaults only, nor shall they respectively be answerable for any banker, broker, collector or other person appointed by the Board with whom or into whose hands any property or money of the Board may be deposited or come, nor for the insufficiency of the title to any estate or property which may from time to time be purchased by order of the Board, nor for the insufficiency of any security upon which any of the moneys of the Board shall be invested by order of the Board, nor for any loss or damage which may happen in the execution of their respective offices, unless the same shall happen through their own wilful neglect.

This is the document referred to in the Notice of Special Resolution to be placed before The Guildford Diocesan Board of Finance at its meeting on 17th July 1996 and as amended at the Guildford Diocesan Synod on 18th November 2006 and 10th March 2007

Chairman



54A The Directors shall have power to resolve to effect trustees' indemnity insurance, despite their interest in such policy

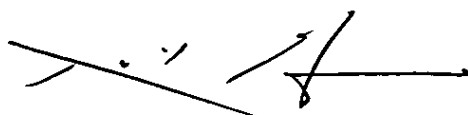
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Chairman

A handwritten signature in black ink, consisting of several strokes, including a long horizontal line at the bottom and a vertical line on the right side.

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WIND UP

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Chairman

