

# DIOCESAN BOARD OF FINANCE

*Registered Charity No: 248887; Company Registration No: 145227*

*Diocesan Boards of Finance Measure 1925; Companies Acts;  
Resolution of Diocesan Synod on 20<sup>th</sup> October 1979*

## **Statutory Provision**

Diocesan Boards of Finance Measure 1925

- 1 (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.

## **Diocesan Provision**

The Diocesan Synod approved the following revised constitution for the Board on 20 October 1979:

- 1) The Diocesan Board of Finance shall act as a committee of the Diocesan Synod and with such powers as the Synod shall assign and shall in the exercise of its powers and duties comply with such directions as may from time to time be given to it by the Synod subject at all times to the provisions of the Memorandum and Articles of Association of the Board.
  
- 2) The Board shall consist of:

**Ex officio Member:** The Bishop of the Diocese

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### **Elected Members:**

- i) One lay member elected by each deanery synod, who shall at the time of election be a member of the diocesan synod.

[20]

- ii) Six clergy elected by the House of Clergy of the Diocesan Synod, who need not be members of the Diocesan Synod. [6]

**Nominated Members:**

Not more than six other persons nominated by the Bishop of the Diocese. 6

**Co-opted Members:**

Not more than three other persons co-opted by the Board. 3

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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.

**January 2015**