
Changes to legislation: There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Paragraph 1. (See end of Document for details)

SCHEDULE

SCHEME

Definitions.

1 In this Scheme—

“The Auditors” means, in relation to a particular Investment Fund or Deposit Fund, the persons appointed by the Central Board to audit the accounts of that Fund, or if no persons have been specially so appointed, the auditors of the Central Board;

“The Central Board” means the Central Board of Finance of the Church of England and includes, unless the context otherwise requires, any body substituted for the Central Board pursuant to paragraph 17 hereof;

“The commencement date” means, as regards any particular Investment Fund or Deposit Fund, the date fixed by the Central Board as the date on which such Investment Fund or Deposit Fund is to commence operating;

“Contributing Fund” means, in relation to a particular Investment Fund, a fund assets of which have been contributed to and have not subsequently been wholly withdrawn from that Investment Fund;

[^{F1}“Deposit Fund Reserve” has the meaning ascribed thereto in paragraph 22A hereof;]

“Diocesan Authority” has the meaning ascribed thereto in the Measure;

[^{F2}“Dividend Record Date” means, as regards any Investment Fund, a valuation date on which the income of that Investment Fund is allocated for distribution or accumulation in accordance with this Scheme;]

“The Holder of a fund” means the following persons and bodies, namely:

- (a) In relation to the corporate funds of the Central Board or a Diocesan Authority, the Central Board or the Diocesan Authority as the case may be;
- (b) In relation to any other fund to which the Measure applies, the trustee or trustees in whom that fund is vested, and so that a custodian trustee or like person in whom a fund is vested shall be deemed to be the Holder to the exclusion of any managing trustees on whose directions the custodian trustee or like person is required to act;

“The Holder of a Share” means, in relation to any Share in an Investment Fund, the person or body in whose name such Share is recorded in the books of the Central Board;

[^{F3}“Income Reserve” means an Income Reserve created under subparagraph (4) of paragraph 11 hereof;]

“Investment Fund” means the Investment Fund constituted by this Scheme or any Investment Fund which may hereafter be constituted under the powers contained in this Scheme and “Deposit Fund” means the Deposit Fund constituted by this Scheme or any Deposit Fund which may hereafter be constituted under the powers contained in this Scheme;

“The Measure” means the Church Funds Investment Measure [^{F4}1958] to which this Scheme is Scheduled;

“Trust instrument” has the meaning ascribed thereto in the Measure;

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“Valuation date” means, as regards any Investment Fund, a date on which a valuation of that Investment Fund is made in accordance with this Scheme.

Textual Amendments

- F1** Sch. para. 1: definition of “Deposit Fund Reserve” inserted (1.9.2000) by 2000 Measure No. 1, s. 14(2); Instrument dated 30.8.2000 made by the Archbishops of Canterbury and York
- F2** Sch. para. 1: Definition of “Dividend Record Date” inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 2(a); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F3** Sch. para. 1: Definition of “Income Reserve” inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 2(b); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F4** Sch. para. 1: Words in definition of “The Measure” substituted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 2(c); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York

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