

Church Funds Investment Measure

A Measure under the Church of England Assembly (Powers) Act 1919

Ordered by The House of Lords to be printed
11th March 2025

Ordered by The House of Commons to be printed
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A Measure of the General Synod of the Church of England to make provision enabling the transfer of the assets of certain funds connected with the Church of England.

1 Scheme to transfer assets of certain Church funds

- (1) The trustee of a CBF Church of England Fund may make a scheme for the transfer of the assets of that fund to a charity authorised investment fund established for that purpose.
- (2) A “CBF Church of England Fund” is a fund to which the Church Funds Investment Measure 1958 applies known by one of the following names –
 - (a) the CBF Church of England Investment Fund;
 - (b) the CBF Church of England Short Duration Bond Fund;
 - (c) the CBF Church of England Deposit Fund;
 - (d) the CBF Church of England Property Fund;
 - (e) the CBF Church of England UK Equity Fund;
 - (f) the CBF Church of England Global Equity Fund.
- (3) A scheme under this section may include supplementary, incidental, consequential, transitional or saving provision and may in particular make provision for –
 - (a) the dissolution of the fund the assets of which are being transferred;
 - (b) the retention of assets of the fund to meet its liabilities;
 - (c) the payment of fees and expenses.
- (4) “Charity authorised investment fund” means a fund which is –
 - (a) an authorised fund, and
 - (b) established under a common investment scheme under section 96 of the Charities Act 2011.
- (5) In subsection (4)(a), “authorised fund” means a fund the property of which is –
 - (a) held under a unit trust scheme authorised by an order under section 243 of the Financial Services and Markets Act 2000,
 - (b) held under a contractual scheme authorised by an order under section 261D(1) of that Act, or
 - (c) subject to a collective investment scheme constituted by an open-ended investment company in respect of which an authorisation order is in force under regulations made under section 262 of that Act.

2 Short title, commencement and extent

- (1) This Measure may be cited as the Church Funds Investment Measure 2024.
- (2) This Measure comes into force on the day on which it is passed.
- (3) This Measure extends to –
 - (a) the whole of the province of Canterbury, except the Channel Islands (subject to subsection (4)), and

- (b) the whole of the province of York, except the Isle of Man (subject to subsection (5)).
- (4) This Measure may be applied to the Channel Islands or either of them, with or without modifications, under any procedure for doing so which has effect in the Islands or (as the case may be) the Island in question; and for this purpose, the references to the Channel Islands or either of them have the same meaning as references to the Bailiwicks or either of them have in the Channel Islands Measure 2020. 5
- (5) If an Act of Tynwald or an instrument made under an Act of Tynwald so provides, this Measure extends to the Isle of Man subject to such exceptions, adaptations or modifications as are specified in the Act or instrument. 10