

LEEDS DIOCESAN BOARD OF FINANCE

COMPANY NUMBER: 8823593

INAUGURAL MEETING OF LEEDS DIOCESAN BOARD OF FINANCE

held on Monday, 13th January, 2014 at 2pm at Church House, 1 South Parade, Wakefield WF1 1LP

Present: The Rt Revd Dr Tom Butler (Chair), The Rt Revd Tony Robinson, The Rt Revd James Bell, The Ven Paul Slater, Mr John Tuckett, Mr Ashley Ellis, Mrs Debbie Child, The Revd Martin Macdonald, Mr Raymond Edwards and Mr Simon Baldwin.

In attendance: Mr Michael Lindley (Acting Diocesan Secretary, Diocese of Ripon & Leeds)

1 Introduction and welcome

The Rt Revd Dr Tom Butler welcomed the Board members to the first Board meeting of the company and opened the meeting with prayers.

2 Apologies

Mr John Tuckett, Company Secretary, reported that none had been received.

3 Minutes of informal meeting of Proposed Leeds DBF on 4th December, 2013

It was noted that a copy of the minutes from the informal meeting of the proposed Leeds Diocesan Board of Finance held on 4th December, 2014, had been circulated prior to the meeting .

4 Matters arising

There were no matters arising.

5 Creation of the new DBF

a General Update

It was noted that it was the first meeting of the Board of the new company and that the Board members had legal responsibilities as directors at the company.

b Quorum

It was noted that a quorum was three Trustees or on third of the Trustees if greater. It was confirmed that a quorum was present.

c Incorporation and Constitution; and

d Confirmation of Directors and Secretary

IT WAS RESOLVED THAT the Board formally note the Memorandum and Articles of Association of the company and that the incorporation date was 20th December, 2013.

e Purpose of the meeting

It was noted that the purpose of the meeting was to consider the matters on the Agenda.

f Disclosure of interests

The Trustees were reminded of their duty to disclose any interests they may have in the items to be discussed.

Mr Ashley Ellis disclosed an interest in Item o (Application to HMRC).

g Membership

It was noted that Mr Ashley Ellis, The Ven Paul Slater, Mrs Debbie Child, The Rt Revd Dr Tom Butler, The Rt Revd Tony Robinson, The Rt Revd James Bell, The Revd Martin Macdonald, Mr Raymond Edwards, Mr Simon Baldwin and Mr John Tuckett are the first members of the company.

h Board changes

There were no changes to the Board.

i Registered Office

IT WAS RESOLVED THAT the company's Registered Office be changed to Church House, 1 South Parade, Wakefield WF1 1LP.

J Accounting period

IT WAS RESOLVED THAT the Accounting reference date of the company be 31st December.

k Bank Account

i) IT WAS RESOLVED THAT as an initial arrangement for the simplest and smoothest transfer of assets and management of the 2014 Budgets, after the Appointed Day (20th April, 2014) the company would have three financial areas corresponding to the current three diocesan areas (as amended by the Scheme for the new diocese). Each of these areas would have Leeds DBF bank and other financial accounts to be held with their existing banks and other financial institutions and corresponding to their current financial and investment resolutions and arrangements with these institutions. Each bank and investment account would be managed on a day to day basis by the appropriate current diocesan office's finance department and the signatories to each of the new accounts would be the same as for the old accounts with the appropriate financial institution. There would be no automatic transfers between the three areas accounts but as these would all be Leeds DBF accounts, the Board will have the corporate governance of the accounts and could approve the addition of any new signatories that may be needed to any of the three accounts.

ii) IT WAS RESOLVED THAT The Rt Revd Tom Butler write to the Board members of

the existing Board of Finance encouraging them to let him know if they would like to offer their financial expertise to assist the new diocese.

l Statutory Books and filings

IT WAS RESOLVED THAT the Company Secretary be instructed to make all necessary entries in the company's statutory books and file all returns at Companies House arising from the business transacted at the meeting.

m Application for Trust Corporation status

A copy of a written resolution to approve the application of the company for Trust Corporation status had been circulated to the Board prior to the meeting.

The Board discussed the application and noted that it was important that the application be expedited so that the company would be able to hold assets on the Appointed Day. Mr Ashley Ellis was asked to research for the Board what the effect of not being granted Trust Corporation status would be on the assets transfers envisaged by the Pastoral Scheme creating the new diocese of West Yorkshire and the Dales (the Scheme”).

The Board noted that the current boards of Education would be dissolved by the Scheme and that work was being carried out to ensure that all was in place on the Appointed Day to ensure that there would be a single board of Education which would be a sub-committee of the Leeds DBF.

IT WAS RESOLVED THAT Mr John Tuckett be authorised to make the application and declarations needed for this on behalf of the company.

n Application to Charity Commission

IT WAS RESOLVED THAT Mr Ashley Ellis be authorised to apply for charitable status on behalf of the company.

o Applications to HMRC

IT WAS RESOLVED THAT Mr Ashley Ellis be authorised to apply to HMRC on behalf of the company for PAYE registration, and also, once Charitable status is given, to apply for gift aid purposes.

Additional Item not on the Agenda

The Board's attention was drawn to a £1.2m mortgage secured on clergy housing by the diocese of Bradford and taken out with the Skipton Building Society. On the dissolution of the diocese of Bradford, the Skipton will want the mortgage repaid. It was confirmed that the mortgage could be repaid from existing Bradford DBF assets. The Board noted that this matter was being considered by the Finance Review Group.

6 Timetable and agenda for future meetings

A timetable and agenda for future meetings document had been circulated prior to the meeting. This was noted.

7 Proposal for the creation of a Management & Employment Committee

A copy of a proposal for the creation of a Management and Employment Committee had been circulated prior to the meeting.

IT WAS RESOLVED THAT the proposals set out in the Management and Employment Committee proposal document is adopted.

Any other business

It was reported that the Crown Nominations Committee had now met and so it was hoped the name of the nominated candidate for the role of diocesan bishop of the new diocese would be known soon. In addition the date for the inauguration of the diocesan bishop would be Pentecost Sunday and would be in York Minster. The enthronement in each of the cathedrals would be Wakefield; 15th July, 2014; Bradford, 17th July, 2014 and Ripon, 20th July, 2014.

Next meeting

10th February, 2014 at Kadugli House, the Bradford diocesan office.