Presbyterian Church of England Act, 1960

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CHAPTER xxxii

An Act to make provision as to the property held by or on behalf of the Presbyterian Church of England to confer further powers of investment on the Presbyterian Church of England Trust and for purposes connected therewith. — [29th July 1960.]

WHEREAS—

(1) The church or denomination known as the Presbyterian Church of England (hereinafter referred to as "the Church") was constituted in the year eighteen hundred and seventy-six when the synod of the United Presbyterian Church and the synod of the Presbyterian Church in England met conjointly for the purpose of consummating the union between the said Presbyterian Church in England and the congregations of the said United Presbyterian Church which were situated in England and when the moderators and clerks of the respective synods aforesaid subscribed (inter alia) the following basis of union viz.:—

(i) that the Word of God contained in the Scriptures of the Old and New Testaments is the only rule of faith and duty;

(ii) that the Westminster Confession of Faith and the larger and shorter catechisms are the standards of this Church;

(iii) that in subscribing the said standards the office-bearers of this Church while holding the subjection of civil rulers in their own province to the authority of the Lord Jesus Christ are not required to accept anything in these documents which favours or may be regarded as favouring intolerance or persecution;

(iv) that the Westminster Directory of Worship exhibits generally the order of public worship and of the ministration of the sacraments in this Church;

(v) that the name of the Church in England shall be "The Presbyterian Church of England" and the Supreme Court of the Church shall be "The Synod (or Assembly) of the Presbyterian Church of England" (hereinafter referred to as "the General Assembly"):

(2) Trust deeds governing the purposes for which the churches halls manses and other property are held for and on behalf of the Church or of the various congregations of the Church have from time to time been executed:

(3) Such trust deeds follow a variety of forms including the form known as "the Newcastle Deed 1846" the form known as "the Model Trust Deed 1879" and the form known as "the Model Trust Deed 1907":

(4) The forms hereinbefore mentioned provide—

(*a*) in the case of the said Newcastle Deed 1846 that the standards of the Church hereinbefore referred to might in case of doubt or difficulty be interpreted or explained by the General Assembly;

(*b*) in the case of the said Model Trust Deed 1879 that the said standards might be interpreted or explained by the General Assembly subject to confirmation by a majority of the presbyteries of the Church and subject further to the proviso that in case of the adoption by the said General Assembly of a compendium or abridgment of the said standards or a declaration of faith in harmony with the doctrine of the same as the standard of the Church the same should be held as equivalent to the said standards; and

(*c*) in the case of the Model Trust Deed 1907 that the said Westminster Confession and the larger and shorter catechisms are briefly expressed in a compendium called "the XXIV Articles of the Faith" adopted by the General Assembly in the year eighteen hundred and ninety with and subject to such interpretation modification alteration definition or explanation as might be made thereafter by the General Assembly:

(5) Owing to the variations in form of the trust deeds hereinbefore referred to under which churches and other property are held and subject to which such property is required to be used it is apprehended that difficulties and doubts may arise and it is expedient that such difficulties and doubts should be resolved as provided in this Act:

(6) In the year nineteen hundred and fourteen the Presbyterian Church of England Trust (hereinafter referred to as "the Trust") was incorporated under the Companies Acts 1908 and 1913 with the objects (inter alia) of carrying on promoting and furthering religious or other charitable work directed to the advancement or support of the Presbyterian Church of England and accepting property to be held by the Trust either for the general purposes of the Trust or on special charitable trusts and moneys and funds are held by the Trust accordingly:

(7) The powers of the Trust in regard to the investment of certain of such moneys and funds are unduly restricted and it is expedient that the powers of the Trust with respect to the investment of such of the said moneys and funds as are mentioned in this Act should be widened and extended as provided in this Act:

(8) It is expedient that the further provisions contained in this Act should be enacted:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. This Act may be cited as the Presbyterian Church of England Act 1960. Short title.

2. In this Act unless the context otherwise requires— Interpretation.

"the Church" means the church or denomination commonly described and known as the Presbyterian Church of England with its existing name objects doctrines rules worship discipline government and membership subject to any alterations thereof as may from time to time be made by the General Assembly;

"existing trust deed" means any trust deed under and subject to which any land church chapel church hall minister's manse or other property is held for the purposes of the Church or of any congregation of the Church;

"General Assembly" means the supreme court of the Church;

"the Trust" means the Presbyterian Church of England Trust.

Existing trust deeds to incorporate declaration as to doctrine of the Church.

3.—(1) Every existing trust deed shall after the passing of this Act have effect as if there were included therein a declaration to the effect that the doctrines to be preached or taught in any church chapel or other building which is held subject to such existing trust deed shall be such as are—

(*a*) founded upon the Scriptures of the Old and New Testaments; and

(*b*) agreeable to the body of Christian doctrine contained in—

(i) the following documents drawn up by the Assembly of Divines convened at Westminster in the year sixteen hundred and forty-three (that is to say) the confession of faith and the larger and shorter catechisms subject to such interpretation modification or alteration of or in the said documents as has been or may hereafter from time to time be made by the General Assembly; or

(ii) such other statements of faith as may from time to time be adopted by the General Assembly as authorised expressions of the doctrine of the Church.

(2) Any declaration of trust in any existing trust deed shall in so far as it may be inconsistent with the declaration mentioned in subsection (1) of this section cease to have effect but in all other respects the properties and things held subject to every such existing trust deed shall be held upon the same trusts and with and subject to the same powers encumbrances agreements and provisions as those upon which and subject to which the same were held immediately before the passing of this Act.

(3) Every interpretation modification alteration definition or explanation of the documents referred to in sub-paragraph (i) of paragraph (*b*) of subsection (1) of this section or other statement of faith adopted as mentioned in sub-paragraph (ii) of the said paragraph (*b*) shall be entered in the minutes of the General Assembly and shall be signed by the Moderator and Clerk thereof.

Powers of investment of Trust.

4.—(1) In addition and without prejudice to any other powers of the Trust as to the investment of moneys or funds of the Church held by or entrusted to the Trust for the religious work of the Church at home and overseas any such moneys or funds may be invested by the Trust in or upon all or any of the following investments securities and obligations (namely):—

(1) in investments in which trustees are authorised to invest trust funds according to the law of England or the law of Scotland for the time being;

(2) in the purchase or on the security of heritable or real or leasehold property or real estate in any part of the world;

(3) in or upon the public stocks or funds or government securities of the United Kingdom of Great Britain and Northern Ireland or of any part of Her Majesty's dominions or of the territories under Her protection or of the United States of America;

(4) in or upon the deposit receipts bonds debentures debenture stock mortgages or obligations of any corporation company or body whether municipal railway public utility commercial industrial investment trust unit trust mortgage insurance banking or otherwise registered or incorporated in the United Kingdom of Great Britain and Northern Ireland or in any part of Her Majesty's dominions or of the territories under Her protection or of the United States of America or in or upon the guaranteed or lien or preference or preferred or ordinary or deferred or common stocks or shares of any such corporation company or body or in or upon any securities or obligations issued or guaranteed by any such corporation company or body and in the case of banks and insurance companies whether or not there is liability for calls or other payments on any of the stocks shares or other securities of such banks and insurance companies:

Provided that if any properties or investments which are not of the nature authorised by the provisions of this section have been or may hereafter be given or bequeathed or entrusted to the Trust they may notwithstanding anything in this section retain and hold such properties or investments.

(2) Notwithstanding anything in this section the exercise of the powers of investment conferred on the Trust by this section shall in the case of any moneys or funds entrusted to the Trust as custodian trustee only be subject to the directions as to investment of the body or persons by whom such moneys or funds were entrusted to the Trust.

(3) Nothing in this section shall authorise the making of any investment in contravention of the provisions of the Exchange Control Act 1947. 10 & 11 Geo. 6. c. 14.

5. All costs charges and expenses preliminary to and of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Trust out of the general funds of the Church. Costs of Act.

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