

PORTSMOUTH ROMAN CATHOLIC DIOCESE PRIESTS RETIREMENT FUND

Explanatory Note to Trustees on the Constitution

1 INTRODUCTION

- 1.1 Portsmouth Roman Catholic Diocese Priests Retirement Fund ("**the Fund**") is a separate charity from the Portsmouth Diocesan Trust ("**the Diocese**") registered with the Charity Commission under its own number, 1061194. You are required to account separately for the Fund.
- 1.2 As trustees of a charitable organisation established in England you are responsible for making sure that the Fund complies with the laws of England and Wales in all its dealings.

2 BUILDING BLOCKS OF THE FUND

- 2.1 **The Charitable Objects** – the actions you take as Trustees must always be in furtherance of the objects of the Fund which are: *"the relief of retired Diocesan Priests or those Priests who are no longer able to carry out their pastoral duties of the Roman Catholic Church or whom the Roman Catholic Diocese of Portsmouth has a responsibility under Canon Law by the provision of housing maintenance and general charitable support"*.
- 2.2 **The Trustees** – as Trustees of an unincorporated charity you hold the property of the Fund on its behalf and subject to the terms of its governing documents (see paragraph 2.4 below). As Trustees you are accountable to the Charity Commission (and ultimately the courts), the beneficiaries of the Fund and its supporters for your actions in relation to that property. You do not have any limit to your liability.
- 2.3 **Management Board** – the Trustees are able to appoint a Management Board for the Fund; this Management Board acts as a sub-committee of the Trustees. The Management Board for the Fund is governed by terms of reference.
- 2.4 **Governing Documents** - The Fund is governed by a declaration of trust made by Portsmouth Roman Catholic Diocesan Trustees Registered on 12 December 1996 and by a Supplementary Deed of Trust dated 20 November 2008. You must act in accordance with these documents when exercising your powers as Trustees in relation to the Fund. The 1996 Declaration of Trust sets out the powers given to you as Trustees and rules governing the administration of the Fund, including rules for Trustees' meetings. The Supplementary Deed provides a power to delegate functions to the Management Board. The terms of reference for the Management Board will be reviewed annually and if necessary updated.
- 2.5 **Certificate of Incorporation of Portsmouth Roman Catholic Diocesan Trustees Registered** – this contains administrative provisions which apply to the Trustees of the Fund which you should be familiar with and abide by.

Deleted: