

Church of England (Pensions) Measure 2003

2003 No. 2

1 General Purposes Fund

- (1) The Church of England Pensions Board shall continue to administer the General Purposes Fund established by resolution of the Board on 17th September 1975.
- (2) The Board shall pay into the General Purposes Fund any testamentary or other gifts made to the Board—
 - (a) for the relief of poverty in the case of any retired clerk or church worker;
 - (b) for the relief of poverty in the case of any widow, widower, former spouse, child or dependant of a deceased clerk or church worker;
 - (c) for the provision, maintenance or management of homes of residence for retired clerks and church workers and their spouses or former spouses; and
 - (d) for the provision, maintenance or management of homes of residence for the widows, widowers, former spouses and dependants of deceased clerks or church workers.
- (3) The reference to the provision of homes of residence in subsection (2)(c) and (d) above shall include reference to the making of loans under section 26(3A) of the [Clergy Pensions Measure 1961 \(1961 No. 3\)](#) (“the 1961 Measure”).
- (4) Subject to any conditions imposed by the testators or other donors and to section 2(3) and (4) below, the Board may at their discretion apply the Fund or any part thereof for any of the purposes set out in subsection (2) above and may borrow money on the security of the assets of the Fund in order to defray expenditure incurred for any of those purposes.
- (5) The purposes set out in subsection (2) above shall replace the purposes for which the Fund was held immediately before the date of the coming into force of this section.