



Church of England Pensions Measure 2018

2018 No. 9

PART 4

GENERAL FINANCIAL PROVISIONS

Other schemes and funds

37 General Purposes Fund

- (1) The Board must continue to administer the General Purposes Fund established by resolution of the Board on 17 September 1975.
- (2) The Board must pay into the General Purposes Fund testamentary or other gifts made to it for any of the following purposes—
 - (a) the relief of poverty in the case of a retired clerk or church worker;
 - (b) the relief of poverty in the case of a surviving or former spouse or civil partner or a child or dependant of a deceased clerk or church worker;
 - (c) the provision, maintenance or management of homes of residence for, or the making of loans under section 43 to, retired clerks and church workers and their current or former spouses or civil partners;
 - (d) the provision, maintenance or management of homes of residence for, or the making of loans under section 43 to, the surviving or former spouses or civil partners and the children and dependants of deceased clerks or church workers.
- (3) The Board may, subject to any conditions imposed by the testators or donors in question, apply the General Purposes Fund or any part of it for any of the purposes set out in subsection (2).
- (4) The Board may borrow money on the security of the assets of the General Purposes Fund in order to pay for expenditure incurred for any of the purposes set out in

Status: This is the original version (as it was originally enacted).

subsection (2); and for this purpose the assets of the Fund include homes of residence vested in the Board and certified on its behalf to be maintained out of the Fund to a material extent.

- (5) Any sum purporting to be donated by way of a testamentary or other gift to the Clergy Pensions Augmentation Fund, the Clergy (Widows and Dependants) Pensions Augmentation Fund or the Church Workers Pensions Augmentation Fund is to be treated as donated to the General Purposes Fund.