

Preface

The Supplemental Deed at the beginning of this booklet is the current Deed that rules the SNU Trust.

There are two appendices - the first gives information about our holding company, Higginson Securities; and the second is the original Trust Deed of 1926 as a historic document.

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SNU TRUST DEED

THIS SUPPLEMENTAL DEED is made the 24th day of June 1999 by **THE SPIRITUALISTS' NATIONAL UNION** whose registered office is at Redwoods Stansted Hall Stansted Mountfitchet Essex CM24 8UD company registration number 71661 registered charity number 261898 ('the Union').

WHEREAS

- (1) This deed is supplemental to and in substitution for the Declaration of Trust made by the Union and dated the 22nd day of November 1926 as varied from time to time ('the Declaration of Trust') by which the Trust (as defined below) was created.
- (2) The members of the Trust in accordance with Clause 24 of the Declaration of Trust have resolved in general meeting that the provisions of the Declaration of Trust and the Regulations made thereunder be amended as follows and the Union has agreed to enter into this deed in order to give effect to such resolution.
- (3) The Union has retired as at the 25th day of February 1999 as the custodian trustee of the Trust as appointed under Clause 4 of the Declaration of Trust.

THIS DEED WITNESSES AS FOLLOWS:

1. DEFINITIONS

- 1.1 In this deed and in any document expressed to be supplemental or referring to it (unless the contrary shall appear) the following expressions shall have the following meanings:
 - 1.1.1 'AGM' means an annual general meeting of the members of the Trust
 - 1.1.2 'advance' means money advanced from the Trust to a member for the purposes of clause 2.1
 - 1.1.3 'affiliated to' and 'affiliation' and 'in association with' have the same meaning as in Articles 6 and 7 respectively of the Articles of Association of the Union
 - 1.1.4 'approved officers' means the President, Vice-president, Treasurer and Secretary for the time being of the member
 - 1.1.5 'the Chairman' means the Chairman for the time being of the Committee
 - 1.1.6 'charity trustees' has the meaning prescribed by section 97(1) of the Charities Act 1993
 - 1.1.7 'church' means a Spiritualist church or society or other institution or body of persons for the time being in affiliation or association with the Union
 - 1.1.8 'clear day' means 24 hours from midnight following a day exclusive of the day on which a notice is served and of the day on which it is deemed to be received
 - 1.1.9 'the Commission' means the Charity Commissioners for England and Wales
 - 1.1.10 'the Committee' means the Committee of Management for the time being of the Trust
 - 1.1.11 'Deposit' means money placed in the Trust by a member for the purposes of qualifying for membership and for an advance
 - 1.1.12 'EGM' means a general meeting of the members of the Trust which is not an AGM
 - 1.1.13 'financial expert' means an individual, company or firm who or which is an authorised person or an exempted person within the meaning of the Financial Services Act 1986
 - 1.1.14 'fundamental change' means such a change as would not have been within the reasonable contemplation of a person making a donation to the Trust

- 1.1.15 'holding trustee' means an individual or corporate body responsible for holding the title to property but not authorised to make any decisions relating to its use, investment or disposal
 - 1.1.16 'independent examiner' has the meaning prescribed by section 43(3)(a) of the Charities Act 1993
 - 1.1.17 'investment' means monies invested but not required for deposit purposes
 - 1.1.18 'material benefit' means a benefit which may not be financial but has a monetary value
 - 1.1.19 'member' and 'membership', unless otherwise qualified, mean member of the Trust and membership of the Trust respectively
 - 1.1.20 'months' means calendar months
 - 1.1.21 'mortgage' includes either a legal mortgage or a legal charge debenture deed or an equitable mortgage or a charge protected by deposit of title deeds; or (in respect of land in Scotland) a bond and disposition in security
 - 1.1.22 'the National Executive Committee' means the National Executive Committee of the Union for the time being
 - 1.1.23 'the Objects' means the charitable objects of the Trust set out in clause 2
 - 1.1.24 'Spiritualism' means the religion and religious philosophy of Spiritualism as defined in Clause 3(b) of the Memorandum of Association of the Union
 - 1.1.25 'taxable trading' means carrying on a trade or business on a continuing basis for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects
 - 1.1.26 'the Trust' means **The Spiritualists' National Union Trust** the charity created by the Declaration of Trust;
 - 1.1.27 'trust corporation' has the meaning prescribed by section 205(1)(xxviii) of the Law of Property Act 1925 (but does not include the Public Trustee)
 - 1.1.28 'written' or 'in writing' refers to a legible document on paper excluding a fax message
 - 1.1.29 'year' means calendar year
- 1.2 References to an Act of Parliament are references to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

2. OBJECTS

- 2.1 The objects for which the Trust is established ('the Objects') are to promote the advancement and diffusion of Spiritualism by:
- 2.1.1 making advances to members for:-
 - (i) the purchase of land and the erection of buildings to be used for public worship in accordance with the religion of Spiritualism or otherwise for the advancement of Spiritualism;
 - (ii) other capital expenditure which is desirable for the proper functioning of their respective properties; and
 - (iii) other expenditure ancillary thereto as may be provided for in the Regulations.
 - 2.1.2 making grants to members for purposes similar to those in Clause 2.1.1.
 - 2.1.3 affording facilities for the investment of funds by any member.
- 2.2 The Committee shall use the income and may use the capital of the Trust in promoting the Objects.

3. POWERS

The Trust shall have the following powers, which may be exercised only in promoting the Objects:

- 3.1 To provide advice;
- 3.2 To publish or distribute information;
- 3.3 To co-operate with other bodies;
- 3.4 To support other charities;
- 3.5 To raise funds (but not by means of taxable trading);
- 3.6 With the consent of the Union (such consent not to be unreasonably withheld or delayed), to borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act 1993) and in particular to raise further capital for the purpose of making additional advances or of repaying existing investments or deposits by the issue of loans or debentures whether unsecured or secured upon any of the assets of the Trust, including mortgages held on the property of churches to which advances have been made;
Provided that no loan secured directly or indirectly upon the property of a member shall at any time exceed ninety per cent of the amount of any advance then outstanding in connection with such member;
- 3.7 To acquire or hire property of any kind;
- 3.8 To let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act 1993);
- 3.9 To make grants or loans of money in accordance with the Objects and the Regulations made from time to time and subject to the proviso in clause 3.6 and to give guarantees;
- 3.10 To set aside funds for special purposes or as reserves against future expenditure;
- 3.11 To deposit or invest funds in any lawful manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification);
- 3.12 To delegate the management of investments to a financial expert, but only on terms that:
 - 3.12.1 the investment policy is recorded in writing for the financial expert by the Committee
 - 3.12.2 every transaction is reported promptly to the Committee
 - 3.12.3 the performance of the investments is reviewed regularly with the Committee
 - 3.12.4 the Committee is entitled to cancel the delegation arrangement at any time
 - 3.12.5 the investment policy and the delegation arrangement are reviewed at least once a year
 - 3.12.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are reported promptly to the Committee on receipt
 - 3.12.7 the financial expert shall not do anything outside the powers of the Committee;
- 3.13 To insure the Trust's property against any foreseeable risk and take out other insurance policies to protect the Trust where required;
- 3.14 To insure members of the Committee against the costs of a successful defence to a criminal prosecution brought against them as charity trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty (unless the member concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty);
- 3.15 Subject to clause 12.2, to employ paid or unpaid agents, staff or advisers.

4. MEMBERSHIP

4.1 Membership of the Trust shall be open only to:-

- 4.1.1 the Union;
- 4.1.2 any body being affiliated to or in association with the Union;
- 4.1.3 any branch or district council of the Union;
- 4.1.4 any trust fund of which the Union is custodian trustee;

provided that its accounts are separately audited or examined by an independent examiner, that it has for the time being the necessary sum of money placed in the Trust (as prescribed in clause 4.3) and that by its trustees or otherwise it has become bound by the provisions of this deed.

4.2 The Committee shall keep a register of members, open to inspection by any member at reasonable times, at the offices of the Trust.

4.3 Each member shall have on deposit with the Trust a minimum sum of £250.

4.4 Accredited Representatives

4.4.1 Each church which is for the time being a member of the Trust shall be entitled to have an accredited representative who shall be a full member of the church which he represents. He may be elected and removed from office in such manner as may be determined by or under the constitution of the church electing him. Any such election or removal shall not be effective until written notice of it (authenticated in such manner as the Committee may require) has been received by the Trust Secretary.

4.4.2 Any other member shall be entitled to have an accredited representative who shall be a member of the Union and appointed in accordance with the constitution of the appointing member.

4.4.3 An accredited representative may by instrument in writing appoint another duly qualified person as his proxy to attend and vote and use his credential card at any meeting of the Trust. A proxy so appointed shall at and in relation to that meeting have all the rights of the accredited representative appointing him (but without prejudice to the exercise of such rights by the accredited representative in person) and any reference to an accredited representative in this deed and any regulations made under it shall be construed as including a reference to such proxy. Any instrument appointing a proxy shall be in the form prescribed from time to time by the Trust. Such form shall be included in any notice of a general meeting which shall state a member's right to appoint a proxy.

4.4.4 No person may at the same time represent (either as accredited representative or as proxy) more than one member of the Trust: no accredited representative may be a proxy for another and no person may be a proxy for more than one accredited representative. No member of the Committee shall be an accredited representative or proxy.

4.5 Credential Cards

4.5.1 Credential cards shall be issued as evidence of valid appointment to accredited representatives of members by the Trust Secretary upon written notification of the person so appointed, authenticated in such manner as may be required by the Committee.

4.5.2 A credential card shall relate to a calendar year but shall remain valid until 31st March of the following year or until such earlier date as a new credential card is issued to replace it or the member ceases to be a member of the Trust.

5. GENERAL MEETINGS

- 5.1 All members shall be entitled to attend general meetings of the Trust through their accredited representatives.
- 5.2 General meetings shall be called by 21 clear days' written notice to the members specifying the business to be transacted.
- 5.3.1 There shall be a quorum at a general meeting if the number of accredited representatives present in person or by proxy is at least twenty.
- 5.3.2 If within an hour from the time appointed for a meeting a quorum is not present the meeting shall stand adjourned for a period not exceeding two hours as may be agreed on by a majority of those present and entitled to vote. If on reassembling a quorum is not present the meeting shall stand adjourned for a further period not exceeding two hours as may be agreed on by a majority of those present and entitled to vote. If on reassembling a quorum is still not present the meeting shall be from time to time further adjourned to such time or times on the same day as may be similarly agreed upon. Should a quorum not be present on the final re-assembly the Committee shall issue notices reconvening the meeting at a later date. If within an hour from the time appointed for the meeting on the later date a quorum is not present the meeting if convened upon the requisition of members shall be dissolved and in any other case the accredited representatives present shall form a quorum.
- 5.4 The Chairman or (if the Chairman is absent or unable or unwilling to do so) some other member elected by those present shall preside at a general meeting.
- 5.5 The Committee shall in each year convene an AGM to be held on the eve of, and at the same venue as, the AGM of the Union.
- 5.6 At an AGM the members shall:-
 - 5.6.1 receive the audited accounts and the auditor's report of the Trust for the previous financial year;
 - 5.6.2 receive the report of the Committee on the Trust's activities since the previous AGM;
 - 5.6.3 receive the declaration of the election of the Committee members to replace those retiring from office;
 - 5.6.4 appoint a registered auditor for the Trust provided that no member of the Committee, no member of the National Executive Committee, no servant of the Trust or the Union and no partner or employee of any such person shall be qualified for appointment as auditor. The remuneration of the auditor shall be fixed by the members of the Trust in general meeting or in such manner as the Trust in general meeting may decide but the remuneration of the auditor appointed by the Committee may be fixed by the Committee. For this purpose any sums paid by the Trust in respect of the auditor's expenses shall be deemed to be included in the expression 'remuneration';
 - 5.6.5 discuss and determine any issues of policy or deal with any other business put before them.
- 5.7 An EGM may be called at any time by the Committee and shall be called within 14 days after a written request to the Committee from members representing not less than one tenth of the total voting rights of all the members. No business shall be transacted at an EGM other than that specified in the agenda.

6. VOTING

- 6.1 The right to vote shall be conditional upon the holding and (in the case of voting at a meeting) the production of a current credential card or of proof (to the satisfaction of the Committee) of the right to hold such a card.
- 6.2 Subject to the provisions of clause 6.1 and except for the chairman of the meeting, who shall have a second or casting vote, every member through its accredited representative or proxy shall have one vote.

- 6.3 Except where otherwise provided in this deed, and in the case of a special resolution where a majority of not less than three-fourths of the accredited representatives voting is required, every issue at a general meeting is determined by a simple majority of the votes cast by the accredited representatives present in person or by proxy.
- 6.4 Each member of the Committee shall have one vote only except as provided for in Clause 6.5.
- 6.5 In the case of an equality of votes whether on a show of hands, a ballot or a postal vote the chairman of the meeting at which the show of hands or ballot takes place or the resolution which is the subject of the postal vote was passed shall be entitled to a casting vote.
- 6.6 In any voting at a general meeting the question shall be decided by the votes of those present and voting; proxies shall be permitted only as prescribed elsewhere in this deed and the Regulations made under it.
- 6.7 Voting shall be by show of hands unless a ballot is (before or on the declaration of the result of the show of hands) demanded by the Chairman or:-
- 6.7.1 if the question is the election of the chairman of the meeting or the adjournment of the meeting, by a majority vote of those present and voting, or
- 6.7.2 on any other question, by not less than five persons having the right to vote at the meeting or by accredited representatives representing one-tenth of the total voting rights of all the accredited representatives having the right to vote at the meeting.
- 6.8 Unless a ballot is demanded a declaration by the Chairman that a resolution has on a show of hands been carried, whether or not by a specified majority, or lost, an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a ballot may be withdrawn.
- 6.9 A ballot demanded on the election of a chairman or on a question of adjournment shall be taken immediately.
- 6.10 A ballot demanded on any other question shall be taken in such manner as the Chairman may direct and the result shall be declared before the conclusion of the meeting. Any business other than that upon which a ballot has been demanded may be proceeded with pending the taking of the ballot and the declaration of the result thereof.
- 6.11 The operation of any resolution carried by less than a two-thirds majority at a general meeting shall be subject to confirmation by a simple majority on a postal vote of the persons having the right to vote at the time of the meeting on such resolution if:-
- 6.11.1 within three days from the date of the conclusion of the meeting a notice in writing signed by five persons having the right to vote at the time of the meeting on such resolution and intimating intention to obtain signatures to a requisition for such a postal vote is received by the Trust Secretary; and
- 6.11.2 within six weeks from the date of the conclusion of the meeting a requisition for such postal vote signed by not less than fifty persons having the right to vote at the time of the meeting on such resolution is received by the Trust Secretary.
- 6.12 The operation of any resolution carried at a general meeting at which less than fifty accredited representatives are present shall be subject to confirmation by a sufficient majority, on a postal vote of the persons having the right to vote at the time of the meeting on such resolution unless either:-
- 6.12.1 the precise terms of the resolution were included in the agenda accompanying the notice of the meeting, or
- 6.12.2 it is decided by the unanimous vote of those present at the next meeting of the Committee that such postal vote is unnecessary.

- 6.13 Postal votes shall be taken in such manner and at such time (subject to any relevant provisions of the Regulations) as the Committee directs and the result of the vote shall be deemed to be the resolution of the meeting from which the vote originated.
- 6.14 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a postal vote but not to vote thereon.

7. THE COMMITTEE OF MANAGEMENT

- 7.1 The Trust shall be administered and managed by the Committee which shall consist of six persons elected by members of the Trust from among full members of affiliated churches which are members of the Trust who have been duly nominated for office. The Committee as the charity trustees shall have control of the Trust and its property and funds subject to the provisions of this Deed and the Regulations made under it from time to time.
- 7.2 If at any time there shall be fewer than four members of the Committee, an EGM of the members of the Trust shall be convened by the Trust Secretary for the purpose of electing such number of persons to the Committee as shall be necessary to increase its number to six, and such new members of the Committee shall hold office until the conclusion of the next AGM when they shall retire.
- 7.3 Every Committee member shall sign a declaration of willingness to act as a charity trustee of the Trust before he is eligible to vote at any meeting of the Committee.
- 7.4 A Committee member shall automatically cease to be a member of the Committee if he:-
- 7.4.1 is disqualified under the Charities Act 1993 from acting as a charity trustee;
- 7.4.2 is incapable, whether mentally or physically, of managing his own affairs and in particular either:
- (i) is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984; or
- (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, *curator bonis* or other person to exercise powers with respect to his property or affairs;
- 7.4.3 is absent from three consecutive meetings of the Committee unless with the consent of the Committee;
- 7.4.4 ceases to be a member of any member of the Trust (but such a person may be reinstated to any vacancy on the Committee by resolution of all the other members of the Committee on resuming membership of the member) or otherwise loses any of the qualifications under this deed and/or the Regulations made under it which entitled him to be elected;
- 7.4.5 resigns by written notice to the Committee (but only if at least two Committee members will remain in office);
- 7.4.6 is removed from office by special resolution of members of the Trust in general meeting.
- 7.5 A retiring Committee member shall be entitled to an indemnity from the continuing Committee members at the expense of the Trust in respect of any liabilities properly incurred while he held office.
- 7.6 A defect in the election or appointment of a Committee member of which the Committee is unaware at the time shall not invalidate acts done and decisions taken at any meeting at which such member was present or the meeting itself.

8. COMMITTEE MEETINGS

- 8.1 Immediately following an AGM the Committee members shall elect from among themselves the Chairman for the coming electoral year; the Committee members may at any time remove that person from the office of Chairman.
- 8.2 Thereafter the Committee shall hold at least four meetings each year.
- 8.3 A quorum at a Committee meeting shall be four members.
- 8.4 A Committee meeting may be held either in person or through or by correspondence, telephone or other electronic means agreed by the Committee in which each participant may communicate with all other participants.
- 8.5 The Chairman may and the Trust Secretary on the direction of the Chairman shall at any time summon a meeting of the Committee.
- 8.6 The Chairman or (if the Chairman is absent or unable or unwilling to do so) some other member of the Committee chosen by the Committee members present shall preside at each Committee meeting.
- 8.7 Every issue shall be determined by a simple majority of the votes cast at a Committee meeting but a resolution which is in writing and signed by all members of the Committee shall be as valid as a resolution passed at a meeting and for this purpose the resolution may be contained in more than one document and shall be treated as passed on the date of the last signature. Any proposal may be submitted to the Committee in correspondence by the Trust Secretary and if no reply is received within fourteen days from any Committee member dissenting from that proposal it shall be assumed that that Committee member has assented.
- 8.8 Except for the chairman of the meeting, who shall have a second or casting vote, every Committee member shall have one vote on each issue.

9. POWERS OF COMMITTEE

The Committee shall have the following powers in the administration of the Trust:-

- 9.1 to appoint the Trust Secretary;
- 9.2 to form sub-committees to report back on specialised subjects consisting of two or more persons appointed by them (but that the majority of members of every sub-committee shall be Committee members and all proceedings of sub-committees must be reported promptly to the Committee);
- 9.3 to make Standing Orders consistent with this deed and the Regulations made under it to govern proceedings at general meetings;
- 9.4 to resolve or establish procedures to effect the resolution by agreement of disputes within the Trust. In the event of any dispute arising between the Committee and a member not being satisfactorily settled by agreement it shall be referred to arbitration in accordance with the Arbitration Acts 1950 and 1996;
- 9.5 to exercise any powers of the Trust which are not reserved to a general meeting.

10. TRUST SECRETARY

- 10.1 The Committee shall appoint a secretary ('the Trust Secretary') and such other persons as may be necessary, upon such conditions of service and terms of remuneration as it thinks fit, to carry out the duties prescribed in this deed and the Regulations made under it and such other duties as may be allocated to him or them by the Committee from time to time.
- 10.2 The Trust Secretary shall keep minutes of the proceedings of the Committee and at each meeting the minutes of the preceding meeting and of intervening transactions by correspondence shall be confirmed as correct and signed by the Chairman. Copies of all minutes shall be given to the Trust Property Committee of the Union.

- 10.3 The Trust Secretary shall:-
- 10.3.1 conduct all Trust correspondence with churches and others on behalf of the Committee;
 - 10.3.2 receive all proposals for deposits and investments and all applications for advances;
 - 10.3.3 make any enquiries that may be necessary to ensure that the conditions prescribed by this deed and the Regulations made under it have been fulfilled;
 - 10.3.4 report to the Committee, whether at its formal meetings or intermediately, on all these matters and upon any other matters as may be required by the Committee.
- 10.4 The Trust Secretary shall have authority on behalf of the Committee:-
- 10.4.1 to accept deposits and investments where satisfied that the prescribed conditions have been fulfilled; and
 - 10.4.2 to arrange for the investment of such funds as are not presently required for the purpose of advances.
- In exercising this authority the Trust Secretary shall:-
- (i) observe the requirements prescribed either in this deed or the Regulations made under it;
 - (ii) carry out any directions that may be given from time to time by the Committee, whether as to securing the prior concurrence of specified members of the Committee or otherwise; and
 - (iii) act upon the advice of the financial expert.

11. PROPERTY & FUNDS

- 11.1 The property and funds of the Trust shall be used only for promoting the Objects and shall not belong to the Committee.
- 11.2 No Committee member may receive any payment of money or other material benefit (whether direct or indirect) from the Trust except:-
- 11.2.1 under clauses 3.14 (indemnity insurance) and 11.2.5 (fees);
 - 11.2.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Trust;
 - 11.2.3 a reasonable rent or hiring fee for property let or hired to the Trust;
 - 11.2.4 an indemnity in respect of any liabilities properly incurred in running the Trust (including the costs of a successful defence to criminal proceedings);
 - 11.2.5 that any Committee member who possesses specialist skills or knowledge, and any firm or company of which such a person is a member or employee, may charge and be paid reasonable fees for work carried out for the Trust on the instructions of the other Committee members but (i) only if the procedure prescribed by clause 11.3 is followed in selecting the member, firm or company concerned and setting the fees and (ii) provided that this provision may not apply to more than one half of the Committee members in any financial year;
 - 11.2.6 in exceptional cases, other payments or material benefits (but only with the prior written approval of the Commission).
- 11.3 Whenever a Committee member has a personal interest in a matter to be discussed at a Committee meeting, the Committee member shall:-
- 11.3.1 declare an interest before discussion begins on the matter;
 - 11.3.2 withdraw from that part of the meeting unless expressly invited to remain in order to provide information;

- 11.3.3 not be counted in the quorum for that part of the meeting;
- 11.3.4 withdraw during the vote and have no vote on the matter.
- 11.4 Any trust corporation which is appointed as a holding trustee or any nominee for the Trust may be paid reasonable fees.
- 11.5 Funds which are not required for immediate use or which will be required for use at a future date shall be placed on deposit or invested in accordance with clause 3.12 until needed.
- 11.6 The Union having retired as the custodian trustee under the Declaration of Trust as at the 25th day of February 1999, and subject to the prior written approval of the Union (such approval not to be unreasonably withheld or delayed), the investments and other property of the Trust shall be held:-
 - 11.6.1 in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the Committee or of a financial expert acting on its instructions; or
 - 11.6.2 in the name of a trust corporation as a holding trustee for the Trust which shall be appointed (and may be removed) by deed executed by the Committee.

12. RECORDS & ACCOUNTS

- 12.1 The Committee shall comply with the requirements of the Charities Act 1993 as to the keeping of financial records, the audit of accounts and the preparation and transmission to the Commission of:-
 - (i) annual reports
 - (ii) annual returns
 - (iii) annual statements of account.
- 12.2 The Committee shall keep proper records (at the offices of the Trust) of:-
 - (i) all proceedings at general meetings
 - (ii) all proceedings at Committee meetings
 - (iii) all reports of sub-committees
 - (iv) all professional advice obtained.
- 12.3 Annual reports and statements of account relating to the Trust shall be made available for inspection by any member of the Committee; inspection by members of the Trust shall, subject to Clause 12.4, be at the discretion of and on such terms as the Committee may from time to time decide.
- 12.4 A copy of the latest available statement of account shall be supplied to any person who makes a written request and pays the Trust's reasonable costs (as required by the Charities Act 1993).

13. LEGAL ENFORCEABILITY

All obligations imposed upon a member by this deed or by the Regulations made under it shall be enforceable by the Trust against the trustees of the member or approved officers of the member as the case may be, and may be so enforced against a member though the Union is itself sole trustee or joint trustee.

14. NOTICES

- 14.1 Notices under this deed and the Regulations made under it may be sent by hand, or by post.
- 14.2 The address at which a member shall be entitled to receive notices shall be the address noted in the register of members (or, if none, the last known address).
- 14.3 Any notice given in accordance with this deed and the Regulations made under it shall be treated for all purposes as having been received:-
 - 14.3.1 24 hours after being delivered by hand to the relevant address;
 - 14.3.2 two clear days after being sent by first class post to that address;

- 14.3.3 three clear days after being sent by second class post or overseas post to that address;
- 14.3.4 on being handed to the member or accredited representative personally.
- 14.4 A defect in the giving of notice of which the members or the Committee members are unaware at the time shall not invalidate acts done and decisions taken at a meeting or the meeting itself.

15. REGULATIONS

- 15.1 The Regulations contained in the schedule to this deed shall be deemed to be incorporated in this deed in substitution for any other regulations made under the Declaration of Trust. The Regulations may be revoked or amended and such further regulations may be made from time to time by the members in general meeting for the purpose of governing the principles on which the management of the Trust is to be carried out, and generally amplifying the provisions of this deed.
- 15.2 The Regulations may be made, revoked or amended by a resolution (of which due notice shall have been given) passed by a simple majority of the accredited representatives present and voting, in person or by proxy, at an AGM or EGM.
- 15.3 The Regulations shall make provision for *inter alia* the following matters:-
 - 15.3.1 The persons from whom and the conditions upon which investments and deposits may be accepted by the Trust and the conditions of withdrawal;
 - 15.3.2 The particular purposes for which advances may be made by the Trust;
 - 15.3.3 The principles by which the Committee shall be guided in determining priority for members seeking advances when available funds are limited;
 - 15.3.4 The terms for interest and repayment of advances;
 - 15.3.5 The details of the security to be required for advances, relating in particular to trust instruments, valuation and insurance.
- 15.4 In case of any conflict between the provisions of the Regulations and of this deed this deed shall prevail.

16. WINDING-UP OF THE UNION

- 16.1 In the event of the dissolution or winding-up of the Union the Trust Secretary shall as soon as practicable call an EGM to consider whether the Trust should be dissolved or continue in being, such business to be the subject of an extraordinary resolution requiring a three-quarters majority. Each member of the Trust shall have the voting capacity as set out in clause 6.2.
- 16.2 In the event of the decision to continue the Trust in being, the present duly elected Committee members shall continue in office and an EGM shall be convened as soon as practicable to consider and decide on such alterations to this deed and the Regulations made under it as may be deemed necessary.
- 16.3 In the event of a decision taken in accordance with Clause 16.1 to dissolve the Trust, the members of the Committee shall remain in office as charity trustees and shall be responsible for the orderly winding-up of the Trust's affairs.
- 16.4 After making provision for all outstanding liabilities of the Trust and the costs of dissolution, the Committee shall apply the remaining property and funds of the Trust first in or towards repayment (pro-rata in the event of a shortfall) to every member of the amount standing to the credit of such member. Thereafter the Committee shall apply the then remaining property and funds in the manner specified in Clause 17.2 and a final report and statement of account relating to the Trust shall be sent to the Commission.

17. DISSOLUTION OF THE TRUST

- 17.1 If at any time the members at a general meeting pass a special resolution to dissolve the Trust, other than in the circumstances provided for in Clause 16 above, the members of the Committee shall remain in office as charity trustees and shall be responsible for the orderly winding-up of the Trust's affairs.
- 17.2 After making provision for all outstanding liabilities of the Trust and the costs of dissolution, the Committee shall apply the remaining property and funds of the Trust first in or towards repayment (pro-rata in the event of a shortfall) to every member of the amount standing to the credit of such member. Thereafter the Committee shall apply the then remaining property and funds in one or more of the following ways:
 - 17.2.1 by transfer to one or more bodies established for exclusively charitable purposes within, the same as or similar to the Objects;
 - 17.2.2 directly for the Objects or charitable purposes within or similar to the Objects;
 - 17.2.3 in such other manner consistent with charitable status as the Commission approve in writing in advance.
- 17.3 A final report and statement of account relating to the Trust shall be sent to the Commission.

18. AMENDMENTS

- This deed may be amended at a general meeting by a two-thirds majority of the votes cast, but:-
- 18.1 The members shall be given 21 clear days' notice of the proposed amendments;
 - 18.2 No amendment shall be valid if it would make a fundamental change to the Objects or to this clause or destroy the charitable status of the Trust;
 - 18.3 Clauses 11.2 and 11.3 may not be amended without the prior written consent of the Commission.

IN WITNESS of which the Union has executed this supplemental deed as its deed the day and year first above written.

THE SCHEDULE
The Regulations
PART I - THE COMMITTEE

Membership of Committee

- 1.1 Except as may be provided elsewhere in this deed the retiring members of the Committee shall vacate office and the persons elected shall take office from the conclusion of the AGM.
- 1.2 The persons holding office on the Committee at the date of the adoption of these Regulations shall continue to hold their respective offices until the close of the AGM at which their successors are elected.
- 2.1 At the conclusion of the AGM following the first AGM of the Trust one half of the Committee shall retire; thereafter the term of office of the elected Committee members shall be two years, each half of the Committee retiring in alternate years at the conclusion of the AGM.
- 2.2 Retiring members of the Committee shall be eligible for re-election if nominated.
- 3.1 A casual vacancy in the Committee shall be filled by the remaining members of the Committee by co-option of a qualified person. A member of the Committee so appointed shall hold office only until the conclusion of the next following AGM notwithstanding the fact that his predecessor might have remained on the Committee for longer.
- 3.2 The continuing members of the Committee may act notwithstanding any vacancy or vacancies so long as a quorum can be obtained.

Qualifications for Office

4. Candidates for nomination for election to the Committee shall satisfy the following conditions:-
 - 4.1 full membership of a member both at the date of nomination and also over a period of two years immediately prior to the date of nomination;
 - 4.2 the submission of confirmation to the Trust Secretary that the candidate is not disqualified from being a member of the Committee by reason of any of the matters mentioned in sub-Clauses 7.4.1, 7.4.2. and 7.4.4. of this deed; and
 - 4.3 the receipt of four valid nominations for office.
5. The name of the candidate shall be placed on the voting paper only if he has informed the Trust Secretary in writing of his willingness to carry out the duties of the office if elected, his agreement to resign if his loyalties to another organisation conflict with his duties and loyalties to the Trust and in particular his willingness to sign the declaration referred to in clause 7.3 of this deed.

In addition, the candidate shall provide a written statement of not more than fifty words of his appropriate qualifications and experience for office, particularly in the legal, financial or construction industries. In the event of there not having to be a vote in respect of the nominee's candidacy such statement shall be lodged with the Trust Secretary.

Nominations

6. Not later than 15th February in each year the Trust Secretary shall issue nomination forms stating the number of vacancies for which nominations are required and giving the names of the retiring Committee members and shall prescribe extracts from this deed and the Regulations governing nominations and qualifications for office. A nomination form shall be issued to the secretary of every member of the Trust and shall be returned to the Trust Secretary so as to arrive not later than the following 31st March.

7. A member may make one nomination for each vacant position and the nomination shall be signed by two officers of the church or other body. It shall be taken into account only if made on the official form and dated.

Voting

8. If at the time of issue of the voting papers there are insufficient effective nominations for the vacancies to be filled, further nominations shall not be invited but any vacancy or vacancies remaining unfilled shall be filled by the remaining members of the Committee by co-option of a qualified person or persons.
- 9.1 Voting papers shall be issued to members not earlier than 21st April and not later than 5th May.
- 9.2 The ballot paper issued to each member shall contain not only the name of each candidate but a statement of no more than 50 words from each candidate plus a photograph (both to be supplied to the Trust Secretary by 20th April).
- 9.3 With each voting paper there shall be issued a small envelope marked 'ballot paper' and a larger envelope addressed to the Trust Secretary.
- 9.4 The voting paper shall be sealed in the small envelope which shall be enclosed in the large envelope. The large envelope shall bear the name in block letters of the member and be signed by two of its officers and shall be returned to the Trust Secretary so as to arrive not later than 7th June. Until the count the large envelope shall remain unopened in the custody of the Trust Secretary.
- 10.1 The votes shall be counted by the elective auditors of the Union ('the auditors'). The auditors shall first check the names of the large envelopes with the official list of members and shall put aside unopened any envelopes bearing names of bodies which do not appear to be qualified voters or as to which there appears to be doubt or duplication. They shall then open the large envelopes which they have accepted as valid and place the small envelopes, still sealed, in ballot boxes; thereafter they shall open the small envelopes and count the votes. The auditors shall certify the result of the count in writing, countersigned by the Trust Secretary, to the Chairman who shall cause the result of the count to be notified to the candidates and published as soon as possible. The result so certified and published shall be final and conclusive unless declared invalid by reason of some substantial and significant defect of procedure by the Committee.
- 10.2 In the event that some of the vacancies for the Committee are for a two-year period and one or more are for a one-year period, the following shall determine who is elected and for how long. Those securing the most votes shall remain in office for two years and those elected to office by securing a lower number of votes shall be elected for one year. In the event of no election proving necessary or in the event of equality of votes, the matter shall be determined by lot.

Part II - INVESTMENTS AND DEPOSITS

- 11.1 Moneys may be placed in the Trust by investment or deposit on behalf of a member ('investor'):-
 - (a) by the trustees or the approved officers of the member;
 - (b) by the Union or any of its subsidiary organisations;
 - (c) by any body being affiliated to or in association with the Union.
- 11.2 Provided the investor maintains the Deposit as prescribed in clause 4.3 of this deed, additional moneys may be invested with the Trust for determinable periods.

Written Agreement

12. The terms and conditions upon which investments and deposits are accepted by the Trust shall be recorded in accordance with normal banking procedures as decided by the Committee. Before a deposit is accepted the Committee shall normally require a statement of the trusts on which the money is held; and before consent is given to withdrawal of any deposit the Committee shall require an undertaking that the money will be applied only for the purpose of those trusts. Investments can similarly be held on trust by the Trust should the member so wish.

Interest

13. The rates of interest for investments and deposits shall be fixed by the Committee from time to time, having regard to the rates of interest allowed by building societies generally for similar purposes. In particular, higher rates of interest shall be allowed for long-term than for short-term investments. The Committee may, however, by decision of not less than three-quarters of its number, agree with an investor to allow interest in a special case at a rate higher than that normally allowed, if in its opinion there are special circumstances which would make it of advantage to the Trust to do so.
14. The agreement under Regulation 12 in respect of a deposit by a member may state that the deposit is made for the purpose of securing an advance or an advance of a specified amount on a specified date or dates; but subject to the express terms of such an agreement the member shall not acquire any right to an advance except upon the conditions prescribed by this deed and these Regulations.
15. The rate of interest allowed and the length of notice required for an investment or deposit shall be stated in the agreement under Regulation 12 and the rate of interest shall not be altered except under similar notice or by agreement. The length of notice for withdrawal for a deposit shall be fourteen days and on receipt of due notice in writing on the expiration of the investment period or at any other time after such date on giving three months notice in writing. Always providing that earlier repayment of investment moneys will be considered by the Committee on receipt of written notice of the need for urgent withdrawal.
16. The interest on investments and deposits shall, unless specially agreed, be added to the principal at the 31st December in each year and shall thereafter itself rank for interest at the agreed rate.

Part III - ADVANCES

17. Manner of making and repaying advances

- 17.1 The Trust may make advances to a member secured on land (including buildings), and such other advances as may be permitted for the time being by law in such manner and upon such terms and conditions in every respect as the Committee may think appropriate. It shall be a pre-condition of the granting of such an advance that:
 - 17.1.1 the Union is the sole trustee of the land; or
 - 17.1.2 the land is the subject of an existing trust (dated before July 1988) of which the Union is one of the trustees and the remaining trustees grant a legal charge (bond or disposition in security in Scotland) to the Trust.
- 17.2 The Trust may suspend, reduce, defer or waive any repayment of principal or payment of interest or any other payment upon such terms and from such date and for such period as the Committee may think fit.
- 17.3 The purposes for which an advance may be made to a member shall be:-
 - 17.3.1 to purchase freehold or leasehold land (such leasehold land either having not less than 60 years to run at the date of the application, or being capable of enlargement into a freehold under the Places of Worship (Enfranchisement) Act 1920 with or without existing buildings thereon;

- 17.3.2 to erect buildings upon any land belonging or leased to the member;
- 17.3.3 to repay any existing mortgages or charges upon property belonging or leased to the member;
- 17.3.4 to carry out structural improvements, alterations, additions or works of major repair to property belonging or leased to the member;
- 17.3.5 to purchase furniture or equipment for any building belonging or leased to the member;
- 17.3.6 to defray legal charges and other expenses in connection with trust deeds or the acquisition or holding of property.

18. Security for Advances

- 18.1 The acceptance of a security for an advance shall be conditional on the advance being no more than two thirds of a professional valuation (acceptable to the Trust) of the security. In the event of a second mortgage or charge the two thirds limit shall be in respect of the total borrowing on the first and second charge.
- 18.2 Where building works are involved, the figure in 18.1 shall be calculated on the basis of the value when the works are complete. Should, in the opinion of the Trust, the amount of the advance be well within the limit then the professional valuation may be dispensed with.
- 18.3 In the event of a member requesting the advance being unable to satisfy the requirement in 18.1, then the Union may be requested to agree to stand guarantor for the shortfall before a decision is taken. In the absence of such agreement the advance shall not be made.

19. Priority of Advances

It shall be at the absolute discretion of the Trust to grant or refuse any application for an advance in any particular case but generally the Trust shall be guided by the following considerations, that is to say:-

- 19.1 the amount of liquid assets of the Trust at the date of the application;
- 19.2 the security offered for the advance;
- 19.3 the probable ability of the applicant member to meet the annual charges. This shall be judged by (*inter alia*) a comparison of:-
 - 19.3.1 the amounts expended in the three years immediately preceding the date of the application for the advance on deposits with the Trust, together with the rent (if any) paid for buildings occupied and rates, taxes or other charges payable in respect of such buildings; with
 - 19.3.2 the amount of the repayment instalments, plus the interest payable on the advance and the rent, rates, taxes and other charges payable and receivable in respect of the property to be acquired;
- 19.4 the financial stability of the applicant member as shown by its income and expenditure during the three years preceding the application exclusive of special efforts such as bazaars, sales of work and special donations;
- 19.5 the stability of membership based on the number of members of the applicant member as certified to the Union during the three years immediately preceding the date of application;
- 19.6 the amount of surplus funds belonging to the applicant member as shown by its annual accounts;
- 19.7 the length of time the applicant has been a member of the Trust and the amount and duration of its deposits with the Trust.

20. Amount of Advance

- 20.1 No advance shall be granted which shall exceed ten times the amount of the deposit standing to the credit of the applicant member with the Trust; but if in a particular case it sees fit the Trust may increase the amount of any advance granted in order to enable the necessary deposit to be made. Such deposit shall remain on deposit with the Trust until the advance together with all interest and other charges payable in respect thereof has been repaid and then, if the Trust so requires, for a further period not exceeding three years from such repayment.
- 20.2 Should a member wish to purchase another building whilst the present one is being sold, the Trust shall have authority to grant an advance, *i.e.* a bridging loan, without the member having one-tenth of the borrowing covered by a deposit account.

21. Plans

Copies of all planning and building regulations approvals and any other legislative consents as applicable together with plans, specifications and such other particulars as the Trust shall deem necessary for all property which is to be the security for an advance shall be furnished by the applicant member and the same may be retained for reference by the Trust.

22. Power to vary rates of interest in respect of advances

- 22.1 Subject to the terms of any advance, the Trust may alter the interest rate payable in respect of any advance but no increase shall take effect except upon notice to the borrower member or to borrower members affected generally, by notice or advertisement (of not less than 21 days) in accordance with this deed or these Regulations.
- 22.2 The Committee may by decision of not less than three-quarters of their number, agree with a member to charge interest in any special case at a rate lower than that normally charged, if, in their opinion, there are special circumstances which would make it of advantage to the Trust so to do. Interest shall be calculated on a daily basis from the date when the sums which are the subject of the advance are actually paid out by the Trust.

23. Right of redemption of advances

Subject to the terms of the advance, a member may repay the whole or any part of an advance at any time. On repayment in full the member shall pay interest to the end of the month in which repayment is made, and shall also pay a sealing fee and such expenses of redemption as the Committee may require. The Committee may if it thinks fit remit all or any part of the interest, costs and expenses payable under this rule.

24. Costs and expenses in respect of advances

Costs and expenses incurred by the Trust and its officers, employees and agents, or the borrower member or its agent or receiver or any subsequent mortgagee, in connection with any advance, any application for an advance, or the recovery of any money in respect of, or the enforcement of any security for, an advance, shall be paid out of the funds of the Trust. Any costs and expenses so incurred (with, in the case of the Trust, a proper sum where relevant for the cost of the time of its officers, employees and agents) shall be recoverable from the borrower member upon a basis of full indemnity together with interest on it at the rate from time to time payable in respect of the money advanced and, until paid by it, shall (without prejudice to any other remedy) be charged on any security held by the Trust for the advance.

25. Form of Documents

Any mortgage deed, other security for, or other document used in connection with, any advance from the Trust shall be in such form and contain such covenants and other obligations as the Committee shall from time to time prescribe or allow.

26. Insurance of mortgaged property

- 26.1 All property comprised in any security for an advance made by the Trust shall be insured, in the names of the Trust as mortgagee and the borrower member, against loss or damage by fire and such other risks as the Committee thinks fit, and such other risks if any as the borrower may reasonably require. The property shall be insured for not less than such amount as the Trust may require. The insurance shall be effected through the agency of the Union or as otherwise approved by the Union (such approval not to be unreasonably withheld or delayed).
- 26.2 Where any claim arises or is made under any insurance policy relating to mortgaged property, the Trust shall have power and authority to settle and adjust with the insurers any question relating to such insurance. The Trust's receipt for any money receivable under such insurance shall be a sufficient discharge to the insurers.
- 26.3 Wherever any insurance is effected through the Trust's agency, the Trust shall not be accountable to the borrower for any commission or other money received or allowed in respect of it.

27. Custody and Production of Deeds

The Trust shall make such arrangements as the Committee thinks appropriate for the safe custody of the mortgage deeds and other documents belonging to, or to be held by, it. Any member requesting the Trust to produce to it or on its behalf the deeds or other documents relating to any security for an advance to it by the Trust, or to supply extracts or copies of such documents, may be required to pay such reasonable fee as the Trust may determine.

28. Payment of Advances

Any advance approved shall be paid as follows:-

- 28.1 to contractors and/or suppliers on presentation of an interim valuation or completion certificate professionally certified; or where no professional is employed -
- 28.2 to contractors and/or suppliers based on a certificate of work carried out signed by two officers of the member, and accompanied by the appropriate invoice; or
- 28.3 at the Committee's discretion against properly authenticated documentation, including the payment of advances for (*inter alia*) the acquisition of buildings.

29. Limit of Advances

No sums shall be paid in excess of the agreed advance unless a further application has been received and approved by the Committee.

30. Excess of Advances

If in any case the advance granted is found to be in excess of the amount required for the purposes for which it was specifically granted the Trust shall retain such surplus amount or if already paid over the Committee shall enforce its immediate repayment by the member or its trustees or approved officers to the Trust. Upon such retention or repayment being made, the amount of the outstanding advance shall be correspondingly reduced with a pro rata reduction at the option of the member in either

- 30.1 the amount of the repayment instalments; or
- 30.2 the number of such instalments.

Provided always that the member shall be responsible to the Trust for any loss or losses incurred as the result of any alteration or proposed alteration in the terms of the advance.

31. Written Agreement

The terms and conditions upon which advances shall be made by the Trust shall be recorded in each case in a written agreement between the Trust and the member's trustees or approved officers on behalf of the member ('the Agreement'). The Agreement shall acknowledge that the member is bound by the provisions of these Regulations and the deed under which they are made, and shall in particular specify the rate of interest and the terms for repayment.

32 Repayment

Unless otherwise agreed advances shall be repayable by periodic instalments in accordance with the agreement with the borrowing member in one of the following ways by either:

- 32.1 monthly payments of capital in equal amounts spread over an agreed period not exceeding thirty years together with interest on the capital from time to time remaining unpaid; or
- 32.2 a specified number of monthly payments of capital and interest combined in fixed equal sums so calculated as to repay the capital over an agreed period not exceeding thirty years.

33. Accelerated Repayment

Subject to Regulation 23 and notwithstanding anything in the Agreement:-

- 33.1 the Committee may at any time require the repayment of all or any part of the advance on giving twelve months' written notice if in the opinion of the Committee this is necessary for the financial stability of the Trust;
- 33.2 if the member withdraws or is expelled from the Union, the Committee shall require repayment of all of the advance on giving three months' written notice.

34. Interest on Arrears

If any repayment on account of advances upon mortgage, or for interest thereon, is not made within 14 days after which the same became due, the Committee may charge interest thereon as from the date on which the same became due at a rate equal to the rate of interest currently payable under the mortgage.

35. DEFAULT IN PAYMENTS

If a member defaults in making payment of any moneys due to the Trust, the Committee shall be entitled to apply any moneys belonging to such member and placed with the Trust in making good such default. In addition the Committee shall have power either to sell the land, the security for the advance, and/or to take possession of it or any part of it and to control and administer or use the same through the instrumentality of the Union in the interest of Spiritualism in the district and/or to appoint or cause to be elected a committee to carry on the work of such member and to do such other lawful things as in the judgement of the Union shall best tend to discharge the liability of the member.

Such powers shall not be exercised until after the expiration of three months' notice in writing to the member concerned of the intention of the Committee to exercise such powers, unless, in the opinion of the Committee, such delay would be prejudicial to the interests of the Trust.

THE COMMON SEAL of THE SPIRITUALISTS' NATIONAL UNION was hereunto affixed in the presence of a Director and the Secretary;

Judith Jane Seaman - Director

Charles Senior Coulston - Secretary

Appendix 1

Higginson Securities Limited by Guarantee

Higginson Securities is a non profit making company limited by guarantee, and was incorporated on the 11th June 2001. Although the SNU Trust is a charity, it is not an incorporated body and as such it cannot hold the title to property or hold legal charges on other properties. It would mean that the Trust's trustees would have to be the named holders. This method would mean changes every time a Trustee ceased to be a Trustee.

It was decided to set up Higginson Securities Ltd. to hold in its name any properties that the Trust has purchased, and to hold a first charge on a church property where the Trust has advanced a mortgage on the said property.

The directors of Higginson Securities are always the Trustees of the SNU Trust, and its company Secretary is an employee of the Trust.

Appendix 2

The Original Trust Deed of 1926

TRUST DEED

Executed 22nd November, 1926; incorporating amendments to 13th July, 1985

TO ALL to whom these presents shall come THE SPIRITUALISTS' NATIONAL UNION whose registered office is situate at Redwoods, Stansted Hall, Stansted Mountfitchet in the county of Essex (hereinafter called "the Union") sends greetings:

WHEREAS the Union is a Company incorporated under the Companies Acts 1862 to 1980 as a Company Limited by guarantee with the objects of promoting the advancement and diffusion of a knowledge of Spiritualism as a religion and philosophy to act with or without remuneration as trustee for Spiritualist Churches, institutions, organisations and for the other objects mentioned in the Memorandum of Association of the Union

AND WHEREAS at the Annual General Meetings of the Union held in the years 1922 and 1924 the Council was directed to prepare and give effect to a scheme whereby Churches affiliated with the Union might pool such sums of money as such Churches might have then or might thereafter set aside for purchase of buildings or properties suited to their needs and to thereby create a General Fund for their mutual assistance in the erection or acquiring of premises for the adequate housing of the said Churches

AND WHEREAS the scheme set forth in these presents was approved and adopted at the Annual General Meeting of the Union held at Bristol in the year 1925, and amended on 1st July 1950, 27th June 1981, 16th July 1983, 13th July 1985, 16th July 1988, 14th July 1990, 19th July 1991, 16th July 1993, 22nd July 1994, 14th July 1995

NOW THESE PRESENTS WITNESS AND DECLARE AS FOLLOWS:

1 DEFINITIONS

In this Trust Deed and in any document expressed to be supplemental or referring hereto unless the contrary shall appear the following expressions shall have the meanings hereby assigned to them, that is to say:

- (a) "The Trust" means The Spiritualists' National Union Trust constituted as hereinafter provided.
- (b) "The Union" means The Spiritualists' National Union as for the time being existing.
- (c) "Affiliated to" and "Affiliation" and "in Association with" refer to the Articles of Association of the Union, Clause 6.
- (d) "The National Executive Committee" means the National Executive Committee of the Union for the time being as defined in the Articles of Association of the Union.
- (e) "The Committee" means the Committee Management for the time being of the Trust constituted as hereinafter provided.
- (f) "The Chairman" means the Chairman for the time being of the Committee of Management.
- (g) "Church" means a Spiritualist Church, as in Clause 1(i)(b).
- (h) "Church Trustees" means the Trustees for the time being of a Church.
- (i) "Member of the Trust" means:-
 - (a) the Union;
 - (b) any body being affiliated to or in Association with the Union;
 - (c) any branch or district council of the Union;

- (d) any Trust Fund of which the Union is custodian trustee, provided that its accounts are separately audited, and which has for the time being the necessary sum of money (as prescribed by the Regulations) placed in the Trust and which by its Trustees or otherwise has become bound by the provisions of this Trust Deed.
- (j) "Investment" means monies invested but not required for deposit purposes.
- (k) "Deposit" means money placed in the Trust by a Member for the purposes of qualifying for an advance.
- (l) "Advance" means money advanced from the Trust to a Church for the purposes of as Clause 2(a).
- (m) "Approved officers" means:-
 - (i) in the case of a Church for which the Union is sole trustee, the wardens appointed to act in connection with the trust;
 - (ii) in any other case, the President, Vice-President, Treasurer and Secretary of the Church for the time being.
- (n) "Mortgage" includes either a legal mortgage or a legal charge debenture deed or an equitable mortgage or a charge protected by deposit of title deeds; or (in respect of land in Scotland) a bond and disposition in security.
- (o) "Authorised securities" means such securities as may for the time being be included in the Long-Term and Short Term Lists issued by the Government under the Trustees Acts.
- (p) "Spiritualism" means the religion and religious philosophy of Spiritualism as defined in Clause 3(b) of the Memorandum of Association of the Union.

2 NAME AND OBJECTS

A Fund to be called "The Spiritualists' National Union Trust" shall be constituted and established for the following purposes, that is to say:—

- (a) to make advances to members for-
 - (i) the purchase of land and the erection of buildings to be used for public worship in accordance with the religion of Spiritualism or otherwise for the advancement of Spiritualism;
 - (ii) other capital expenditure which is desirable for the proper functioning of their respective properties; and
 - (iii) other expenditure ancillary thereto as may be provided for in the Regulations.
- (b) to afford facilities for the investment of surplus funds of the Union and of its subsidiary organisations and of members.

3 SOURCES OF FUNDS

Such Fund shall consist of investments and deposits made by members investments by individual persons whilst members of a Member of the Trust defined in 1(i), in accordance with the Regulations made hereunder together with gifts, donations, or legacies, and any profits arising from the working of the Trust.

4 TRUSTEE

The Fund shall be vested in the Union or its successor in the trust as custodian trustee.

5 THE COMMITTEE OF MANAGEMENT

- (a) The Trust shall be administered and managed by a Committee of Management which shall consist of six members elected by members of the Trust from among full members of affiliated churches which are members of the Trust who have been duly nominated for these offices.

The Committee shall have full authority to conduct the affairs of the Trust subject to the provisions of this Trust Deed and the Regulations made hereunder respectively for the time being in force.

- (b) If at any time there shall be fewer than four members of the Committee then an Extraordinary General Meeting of the members of the Trust shall be convened by the Trust Secretary for the purpose of electing such number of members to the Committee as shall be necessary to increase its number of members to six, and such new members shall hold office until the conclusion of the next Annual General Meeting when they shall retire.

6 EXPENSES OF MANAGEMENT

All expenses properly incurred in the administration and management of the Trust whether incurred by the Committee or otherwise, shall be a charge on the funds of the Trust.

7 REGISTER OF MEMBERS

The Committee shall keep at the registered office of the Union a register of members of the Trust and of individual persons as defined in Clause 3 and any member of the Trust may at all reasonable times inspect the said register.

8 ANNUAL GENERAL MEETING

The Committee of Management shall in each year convene an Annual General Meeting of members of the Trust to be held during the Annual General Meeting of the Union. The Regulations shall make provision for the holding of extraordinary or other general meetings of members.

9 ADVANCES

The granting of an advance on a property shall be conditional on one of the following:

- (i) The property is in Sole Trust with the Union.
- (ii) The property is purchased with the Union as Sole Trustee
- (iii) The property has an existing Trust in which the Union is one of the Trustees (prior to July 1988), and the remaining Trustees grant legal charge (bond or disposition in security in Scotland) to the Trust.

10 SECURITY FOR ADVANCES

The Committee shall satisfy itself that the security for an advance is adequate.

11 INSURANCE

Any security offered for an advance shall be insured to the full insurable value thereof and that evidence of the effecting of such insurance should be produced to the Trust at the inception of the advance. In addition a note of the Trusts' interest as mortgagees must be endorsed on any policy effected.

If no evidence is produced including for subsequent renewals the Trust can then effect the insurance and add any premiums payable to the advance, such addition to bear interest at the rate attracted by the advance.

12 DEFAULT IN PAYMENTS

If any Member shall make default in payment of any principal or other charges which ought to be made by it, the Committee shall be entitled to apply any moneys belonging to such Member, which at that time shall be in the Trust, in making good such default, and in addition thereto the Committee shall have power either to sell the property which is the security for the advance and/or to take possession of such property or any part thereof and to control and administer or use the same through the instrumentality of the Union in the interest of Spiritualism in the district and/or to appoint or elect a Committee to carry on the work of such Member and to do such other lawful things as in the judgement of the Union shall best tend to the discharge of the liability of the Member.

Provided that such powers shall not be exercised until after the expiration of three calendar months' notice in writing to the Member of the intention of the Committee to exercise such powers, unless, in the opinion of the Committee, such delay would be prejudicial to the interests of the Trust.

13 INVESTMENT OF MONEYS

- (1) All moneys from time to time held upon the trusts hereof which shall not presently be required for making any payment or advance pursuant to the provisions of this Trust Deed shall, subject to the direction of the Committee, be invested by the Union in or upon any investments prescribed for the investment of trust moneys by or under the relevant Trustee Acts, or by any other Act of Parliament for the time being in force or in any other investment of the following classes approved by the Union for the purpose, that is to say:-
 - (a) authorised securities;
 - (b) loans to the Union or to any subsidiary organisation of the Union secured in as nearly as possible the same manner as is hereby and by the Regulations provided with regard to the security for advances to Members;
 - (c) land or interests in land in the United Kingdom.
- (2) Such investments may from time to time be realised or pledged or charged for the purposes of the Trust.
- (3) Any such investments may be held by such nominee or holding company or companies in the United Kingdom associated with any of the leading bank companies or institutions in the United Kingdom as the Committee may from time to time determine as nominee or nominees for the Union or other the custodian trustee or trustees hereof for the time being.

14 ACCOUNTS

The Committee shall cause true accounts to be kept of the affairs of the Trust which shall be audited by a person qualified for appointment as auditor of a company and a balance sheet and income and expenditure account as certified by the auditor shall be published annually with the Notice of the Annual General Meeting.

15 RESERVE FUND

- (1) The Committee shall create a Reserve Fund by the appropriation thereto of such amounts as it considers sufficient.
- (2) Such Reserve Fund may, at the discretion of the Committee, either -
 - (a) remain in the bank to the credit of the Trust account or be invested in authorised securities; or
 - (b) be used as part of the liquid capital of the Trust.

The Reserve Fund shall be regarded as the property of the Trust and individual Members shall not have any interest therein notwithstanding that appropriations may have been made to the Reserve Fund during their membership of the Trust.

16 POWER TO RAISE CAPITAL

The Committee may, with the consent of the Union, raise further capital for the Trust for the purpose of making additional advances or of repaying existing investments or deposits by the issue of loans or debentures whether unsecured or secured upon any of the assets of the Trust, including mortgages held on the property of Churches to which advances have been made. Provided that no loan secured directly or indirectly upon the property of a Member shall at any time exceed ninety per cent of the amount of any advance then outstanding in connection with such Member.

17 DISSOLUTION OF A MEMBER

In the event of the dissolution of a Member all monies standing to its credit in the Trust shall revert to the control of the Trustees.

18 ARBITRATION

In the event of any dispute arising between the Committee and a Member of the Trust which cannot be satisfactorily settled by agreement the same shall be referred to arbitration in accordance with the Arbitration Acts 1950 and 1975, or any statutory modifications or re-enactment thereof for the time being in force, the provisions whereof shall apply as far as applicable.

19 LEGAL ENFORCEABILITY

All obligations imposed upon a Member by this Trust Deed or by the Regulations made hereunder shall be enforceable by the Trust against the Member Trustees or approved officers of the Member as the case may be, and may be so enforced against a Member though the Union is itself sole Trustee or Joint Trustee.

20 SERVICE OF NOTICES

Any notice required to be given to a Member shall be given in writing to the Members Trustees or approved officers as the case may be and to the Secretary of the Member and shall be sufficiently served if delivered or sent by post addressed to them either at their respective addresses as appearing in the registers kept by the Union for the purpose, or at the regular meeting place of the Member. Any notice required to be given to the Union or to the Committee shall be in writing and shall be sufficiently served if delivered or sent by recorded delivery addressed to the registered office of the Union. Any notice given in accordance with this clause shall be deemed to have been received in the ordinary course of post.

21 REGULATIONS

- (1) The Regulations contained in the schedule hereto shall be deemed to be incorporated herein in substitution for any other Regulations made under any former provisions of this Trust Deed and the Regulations may be revoked or amended and such further Regulations made from time to time by the members of the Trust in general meeting for the purpose of governing the principles on which the management of the Trust is to be carried out, and generally amplifying the provisions of this Trust Deed.
- (2) Any such Regulations shall be made, revoked or amended by a resolution (of which due notice shall have been given) passed by a simple majority of the members of the Trust present and voting, in person or by proxy, at an annual or extraordinary general meeting of the Trust.
- (3) Such Regulations shall make provision inter alia for the following matters, that is to say:-
 - (a) The persons from whom and the conditions upon which investments and deposits may be accepted by the Trust and the conditions of withdrawal.
 - (b) The particular purposes for which advances may be made from the Trust.
 - (c) The principles by which the Committee shall be guided in determining priority for Members seeking advances when available funds are limited.
 - (d) The terms for interest and repayment of advances.
 - (e) The details of the security to be required for advances, relating in particular to trust instruments, valuation and insurance.
- (4) In case of any conflict between the provisions respectively of the Regulations and of this Trust Deed the provisions of this Trust Deed shall prevail.

22 WINDING-UP OF THE UNION

- (1) In the event of the dissolution or winding-up of the Union the Secretary of the Trust shall as soon as practicable call a Special General Meeting of Members of the Trust to consider whether the Trust shall be wound-up or continue in being. Each member of the Trust shall have the voting capacity as defined in Regulation 13(2).
- (2) In the event of the decision to continue the Trust in being, the present duly elected Committee of Management shall continue in office and the following provisions shall apply:-
 - (i) The Fund shall be transferred to and vested in the Official Trustee of Charitable Funds as custodian Trustee.
 - (ii) A Special General Meeting of Members shall be convened as soon as practicable to consider and decide on such alterations to the Trust Deed and Regulations as deemed necessary.

23 WINDING-UP OF THE TRUST

- (1) In the event of a decision taken in accordance with Clause 22(1) to wind-up the Trust, the winding-up shall be carried out by a liquidator appointed by the General Meeting at which the decision to wind-up is taken.
- (2) After making provision for the preferred debts and costs of the liquidation, the Funds of the Trust shall be applied first in or towards repayment pro-rata to every member of the Trust of the amount outstanding to the credit of such members.

Any balance shall be divided equally between members of the Trust or otherwise as determined by the Members of the Trust in a final General Meeting.

24 ALTERATION OF TRUST DEED

The provisions of this Trust Deed may be extended or amended by resolution (of which due notice shall have been given) passed by a two thirds majority of the members of the Trust present and voting, in person or by proxy, at an annual or extraordinary general meeting of the Trust:

Provided that no such alteration shall divert the Fund or any part thereof or any income therefore from the main purposes for which the Fund is established as set forth in Clause 2 hereof.

IN WITNESS whereof the Union has caused its Common Seal to be hereunto affixed this twenty-second day of November one thousand, nine hundred and twenty-six.

Regulations

PART I - MANAGEMENT OF THE TRUST

Accredited Representatives

- 1a Each member must have a minimum sum of £250 placed in the Trust in Deposit Account.
- 1b Each Church which is for the time being a member of the Trust shall be entitled to an accredited representative. Every accredited representative must be a full member of the Church which he represents and may be elected and removed from office in such manner as may be determined by or under the constitution of the Church electing him. Any such election or removal shall not be effective until written notice thereof (authenticated in such manner as the Committee may require) has been received by the Trust Secretary.

- 1c Any other member shall be entitled to an accredited representative who must be a member of the Union and appointed in accordance with the constitution of the appointing member.
- 2 An accredited representative may by instrument in writing appoint another duly-qualified person as his proxy to attend and vote and use his credential card at any meeting of the Trust. A proxy so appointed shall at and in relation to that meeting have all the rights of the accredited representative appointing him (but without prejudice to the exercise of such rights by the accredited representative in person) and any reference to an accredited representative in these Regulations shall be construed as including a reference to a proxy so appointed. Any instrument appointing a proxy shall be in the form prescribed in the Articles of Association of the Union.
- 3 No person may at the same time represent (either as accredited representative or as proxy) more than one member of the Trust: no accredited representative may be a proxy for another and no person may be a proxy for more than one accredited representative.

Credential Cards

- 4 Credential cards shall be issued as evidence of valid appointment to accredited representatives of bodies which are for the time being members of the Trust, by the Trust Secretary upon written notification of the person so appointed, authenticated in such manner as may be required by the Committee.
- 5 A credential card so issued shall relate to a calendar year but shall remain valid until 31st March of the following year or until such earlier date as a new credential card shall be issued to replace it or the body shall cease to be a member of the Trust, for that purpose.

Meetings

- 6 The annual general meeting of the Trust shall be held each year during the annual general meeting of the Union and at such meeting a statement of the accounts of the Trust and a report of the work of the Trust for the year ended on the preceding 31st December shall be submitted to its members together with an interim report covering the six months immediately prior to such meeting.
- 7 The Committee may whenever they think fit convene an extra-ordinary general meeting and shall convene such a meeting on a requisition stating the purpose for which the meeting is desired and signed by members of the Trust representing not less than one tenth of the total voting rights of all the members having at the date of the requisition a right to vote at general meetings of the Trust.
- 8 (1) An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least and a meeting of the Trust other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least.
(2) The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting. It shall be accompanied by an agenda and in the case of an annual general meeting by a copy of the statement of accounts and of the annual report to be submitted.
(3) Such notice shall be given in the manner provided or elsewhere in these Regulations to every member of the Trust, every member of the Committee of Management and to the auditors; but the accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any such person or body shall not invalidate the proceedings at that meeting.

- 9 (1) The agenda of every annual general meeting shall include the consideration of the statement of accounts and of the reports of the Committee of Management and of the auditors, the declaration of the election of the members of the Committee of Management and the appointment and the fixing of the remuneration of the auditors.
- (2) The Trust Secretary shall place on the agenda any motion of which notice is given by any member of the Trust or by the Committee of Management subject to such reasonable restrictions as to form, length of notice and otherwise as may be decided by the Committee of Management.
- (3) At an extraordinary general meeting no business shall be transacted other than that specified in the agenda. At an annual general meeting business other than that specified in the agenda may be transacted unless the Chairman decides that by reason of the nature of its subject-matter no vote ought to be taken thereon until notice has been given to the Committee of Management or to all members.
- 10 (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; twenty members present in person or by proxy shall be a quorum.
- (2) If within an hour from the time appointed for a meeting a quorum is not present the meeting shall stand adjourned for such a period not exceeding two hours as may be agreed on by a majority of those present and entitled to vote. If on reassembling a quorum is not present the meeting shall stand adjourned for such a period not exceeding two hours as may be agreed on by a majority, of those present and entitled to vote. If on reassembling a quorum is still not present the meeting shall be from time to time further adjourned to such time or times on the same day as may be similarly agreed upon. Should a quorum not be present on the final re-assembly the Committee shall issue notices reconvening the meeting at a later date. If within an hour from the time appointed for the meeting on such later date a quorum is not present the meeting if convened upon the requisition of members shall be dissolved and in any other case the members present shall form a quorum.
- 11 (1) The Chairman of the Committee shall preside as chairman at every general meeting unless he is absent or unwilling in which event the members of the Committee who are present shall choose one of their number to be chairman of the meeting.
- (2) If at any meeting no member of the Committee is willing to act as chairman or if no member of the Committee is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their number to be chairman of the meeting.
- 12 The chairman may (and shall if so directed by the meeting) adjourn the meeting from time to time but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Voting

- 13 (1) The right to vote shall be conditional upon the holding and (in the case of voting at a meeting) the production of a current credential card or of proof (to the satisfaction of the Elective Auditors) of the right to hold such a card.
- (2) Subject to the provisions of section (1) above every member shall have one vote except each vote cast by a member qualified under Clause 1 (i) (b) shall be calculated as five votes.
- (3) Each member of the Committee of Management shall have one vote in addition to any qualification under sub-paragraph (1) above.

- (4) In the case of an equality of votes whether on a show of hands, a ballot or a postal vote the chairman of the meeting at which the show of hands or ballot takes place or the resolution which is the subject of the postal vote was passed shall be entitled to a casting vote.
- 14 (1) In any voting at a general meeting the question shall be decided by the votes of those present and voting; proxies shall be permitted only as prescribed elsewhere in these Regulations.
- (2) Voting shall be by show of hands unless a ballot is (before or on the declaration of the result of the show of hands) demanded by the chairman or-
- (a) if the question is the election of the Chairman of the meeting or the adjournment of the meeting, by a majority vote of those present and voting; or
- (b) on any other question, by not less than five persons having the right to vote at the meeting or by a member or members representing one-tenth of the total voting rights of all the members having the right to vote at the meeting.
- (3) Unless a ballot be so demanded a declaration by the chairman that a resolution has on a show of hands been carried whether or not by a specified majority or lost, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a ballot may be withdrawn.
- (4) A ballot demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
- (5) A ballot demanded on any other question shall be taken in such manner as the chairman may direct and the result shall be declared before the conclusion of the meeting. Any business other than that upon which a ballot has been demanded may be proceeded with pending the taking of the ballot and the declaration of the result thereof.
- 15 (1) The operation of any resolution carried by less than a two-thirds majority at a general meeting shall be subject to confirmation by a simple majority on a postal vote of the persons having the right to vote at the time of the meeting on such resolution if-
- (a) within three days from the date of the conclusion of the meeting a notice in writing signed by five persons having the right to vote at the time of the meeting on such resolution and intimating intention to obtain signatures to a requisition for such a postal vote is received by the Trust Secretary; and
- (b) within six weeks from the date of the conclusion of the meeting a requisition for such postal vote signed by not less than fifty persons having the right to vote at the time of the meeting on such resolution is received by the Trust Secretary.
- (2) The operation of any resolution carried at a general meeting at which less than fifty members are present shall be subject to confirmation by a sufficient majority, on a postal vote of the persons having the right to vote at the time of the meeting on such resolution unless either:-
- (a) the precise terms of the resolution were included in the agenda accompanying the notice of the meeting, or
- (b) it is decided by the unanimous vote of those present at the next meeting of the Committee that such a postal vote is unnecessary.
- (3) Postal votes shall be taken in such manner and at such time (subject to any relevant provisions of the Regulations) as the Committee direct and the result of the vote shall be deemed to be the resolution of the meeting from which the vote originated.
- (4) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a postal vote but not to vote thereon.

Accounts

- 16 (1) The accounting records shall be kept at the registered office of the Union or at such other place or places as the Committee think fit and shall always be open to the inspection of members of the Committee.
 - (2) The Committee shall from time to time determine whether and to what extent and at what times and places under what conditions or regulations the accounts and books of the Trust or any of them shall be open to the inspection of members (not being members of the Committee) and no member (not being a member of the Committee) shall have any right of inspecting any account or book or document of the Trust except as authorised by the Committee or by the members of the Trust in general meeting.
 - (3) The members of the Committee shall cause annually to be prepared and printed and to be laid before the members of the Trust in general meeting a balance sheet and income and expenditure account together with the auditors' report and the report of the Committee.
 - (4) A copy of every document required by section (3) above to be laid annually before the members of the Trust in general meeting shall not less than 21 days before the date of the meeting be sent to every member of the Trust.
- 17 (1) At every annual general meeting auditors shall be appointed to hold office as professional auditor or auditors from the conclusion of that until the conclusion of the next annual general meeting.
 - (2) No member of the Committee, no member of the National Executive Committee, no servant of the Trust or the Union and no partner or employee of any such person shall be qualified for appointment or election as auditor.
 - (3) The Committee may fill any casual vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor or auditors if any may act.
 - (4) The remuneration of the professional auditors shall be fixed by the members of the Trust in general meeting or in such manner as the Trust in general meeting may decide but the remuneration of a professional auditor appointed by the Committee may be fixed by the Committee. For this purpose any sums paid by the Trust in respect of professional auditors' expenses shall be deemed to be included in the expression "remuneration".
 - (5) Every auditor of the Trust shall have a right of access at all times to the books, accounts and vouchers of the Trust and shall be entitled to require such information and explanation as he thinks necessary for the performance of the duties of the auditors. Such right shall extend to any duly-appointed agent of the professional auditors.
 - (6) The professional auditors shall make a report to the members annually as required elsewhere in these Regulations.

Part II — THE COMMITTEE

Administration

- 18 The Committee may exercise all such powers and do all such things which it is authorised to do under these Regulations or under the Trust Deed either by majority decision of meetings of which all members have been notified and at which a quorum is present or by agreement in correspondence of all the members of the Committee. For this purpose any proposal may be submitted to the Committee in correspondence by the Trust Secretary and if no reply is received within fourteen days from any member dissenting from that proposal it may be assumed that that member has assented.

- 19 (1) The Committee shall meet for the dispatch of business not less than four times per year and shall issue minutes of each meeting to the Trust Property Committee of the Union. It shall in addition report twice yearly to the members of the Trust, once at the annual general meeting of the Trust and again thereafter in the form of an interim report.
 - (2) The Chairman may and the Trust Secretary on the direction of the Chairman shall at any time summon a meeting of the Committee.
 - (3) The Committee shall appoint its Chairman from among its own number and he shall preside as chairman at every meeting of the Committee unless he is absent or unwilling to preside, in which event the members of the Committee present shall choose one of their number to be chairman of the meeting.
 - (4) Questions arising at any meeting shall be decided by a majority of votes of those present and voting. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote.
- 20 The quorum necessary for the transaction of the business of the Committee shall be four members.
- 21 All acts done by any meeting of the Committee or by any of them afterwards discovered that there was some defect in the appointment or election of any member of the Committee or other person acting as aforesaid or that they or any of them were disqualified shall be as valid as if every person had been duly appointed or elected and qualified.
- 22 The Committee shall cause minutes to be made in books provided for the purpose:
- (a) of all appointments made by the Committee;
 - (b) of the names of the members present at each meeting of the Committee;
 - (c) of all resolutions and proceedings at all meetings of the Trust and of the Committee;
 - (d) of all resolutions passed otherwise than at a meeting.
- 23 Every person who incurs expense in -
- (a) attending a meeting of the Committee; or
 - (b) carrying out the duties of his office; or
 - (c) performing any work delegated to him by the Committee shall have refunded to him the reasonable expenses so incurred.

Trust Secretary

- 24 (1) The Committee shall appoint a Secretary (herein called the "Trust Secretary") and such other persons as may be necessary, upon such conditions of service and terms of remuneration as it thinks fit, to carry out the duties prescribed in these Regulations and such other duties as may be allotted by the Committee from time to time.
- (2) The Trust Secretary shall cause minutes of the proceedings of the Committee, whether transacted at meetings or by correspondence, to be entered into a book provided for the purpose; and at each meeting the minutes of the preceding meeting and of intervening transactions by correspondence shall be confirmed as correct and signed by the Chairman.
- (3) The Trust Secretary shall conduct all Trust correspondence with Churches and others on behalf of the Committee, shall receive all proposals for deposits and investments and all applications for advances, shall make any enquiries that may be necessary to ensure that the conditions prescribed by these Regulations have been fulfilled, and shall report to the Committee, whether at its formal meetings or intermediately, on all these matters and upon any other matters as may be required by the Committee.
- (4) The Trust Secretary shall have authority on behalf of the Committee-
- (a) to accept deposits and investments where satisfied that the prescribed conditions have been fulfilled; and

- (b) to arrange for the investment of such funds as are not presently required for the purpose of advances:
Provided that in the exercise of trusts authority the Trust Secretary shall -
- (i) observe the requirements prescribed either in the Trust Deed or in these Regulations;
 - (ii) carry out any directions that may be given from time to time by the Committee, whether as to securing the prior concurrence of specified members of the Committee or otherwise; and
 - (iii) act upon the advice of brokers previously approved for the purpose by the Committee.

Membership of Committee

- 25 (1) Except as may be provided elsewhere in these Regulations the retiring members of the Committee shall vacate office and the persons elected shall take office from the conclusion of the annual general meeting.
- (2) The persons holding office on the Committee at the date of the adoption of these Regulations shall continue to hold their respective offices until the close of the annual general meeting at which their successors are elected.
- 26 (1) At the conclusion of the annual general meeting next following the first annual general meeting of the Trust one half of the Committee shall retire and thereafter the term office of members of the Committee shall be two years, each half of the Committee retiring in alternate years at the conclusion of the annual general meeting.
- (2) Retiring members of the Committee shall be eligible for re-election if nominated.
- 27 The office of a member of the Committee shall be vacated:-
- (a) if for any reason he loses the qualifications which entitled him to be elected; or
 - (b) if by notice in writing to the Trust Secretary he resigns; or
 - (c) if he becomes of unsound mind; or
 - (d) if a resolution of which special notice has been given has been passed at a general meeting removing him from office: or
 - (e) if a receiving order is made against him or he makes any arrangement or composition with his creditors.
 - (f) If a member has not been present at Committee meetings on three consecutive occasions, the Committee of Management can declare a casual vacancy and proceed in accordance with Regulation 28(1).
- 28 (1) A casual vacancy in the Committee shall be filled by the remaining members of the Committee by co-option of a qualified person. A member of the Committee so appointed shall hold office only until the conclusion of the next following AGM notwithstanding the fact that their predecessor might have remained on the Committee for longer.
- (2) The continuing members of the Committee may act notwithstanding any vacancy or vacancies in it so long as a quorum can be obtained.

Qualifications for Office

- 29 The nomination of a candidate for election to the Committee shall be effective only upon the following conditions:-
- (i) full membership of a member of the Trust both at the date of nomination and also over a period of two years immediately prior to the date of nomination;
 - (ii) the submission of evidence to the Trust Secretary of appropriate professional qualifications or experience;
 - (iii) the receipt of four valid nominations for office.

- 30 The name of the candidate shall be placed on the voting paper only if he has informed the Trust Secretary in writing of his willingness to carry out the duties of the office if elected, and his agreement to resign if his loyalties to another organisation conflict with his duties and loyalties to the Trust.

Nominations

- 31 Not later than 15th February in each year the Trust Secretary, shall issue nomination forms stating the number of vacancies or which nominations are required and giving the names of the retiring holders and shall prescribe extracts from the Regulations governing nominations and qualifications for office. A nomination form shall be issued to the secretary of every member of the Trust and shall be returned to the Trust Secretary so as to arrive not later than 31st March.
- 32 A member may make one nomination for each vacant position and the nomination must be signed by two officers of the church and other bodies. It shall be taken into account only if made on the official form and dated.

Voting

- 33 If at the time of issue of the voting papers there are insufficient effective nominations lot the vacancies to be filled, further nominations shall not be invited but any vacancy or vacancies remaining unfilled shall be filled by the remaining members of the Committee by co-option of a qualified person or persons.
- 34 (1) Voting papers shall be issued to members not earlier than 21st April and not later than 5th May.
- (2) The ballot paper issued to each member shall contain not only the name of each candidate but a statement of no more than 50 words from each candidate plus a photograph (both to be supplied to the Trust Secretary by 20th April).
- (3) With each voting paper there shall be issued a small envelope marked 'Ballot paper' and a larger envelope addressed to the Trust Secretary.
- (4) The voting paper must be sealed in the small envelope which must be enclosed in the large envelope. The large envelope must bear the name in block letters of the member of the Trust and be signed by two officers of tile member church and must be returned to the Trust Secretary so as to arrive not later than 7th June. Until the count the large envelope shall remain unopened in the custody of the Trust Secretary.
- 35 (1) The votes shall be counted by the elective auditors of the Union in the presence of the Trust Secretary and the General Secretary of the Union. The elective auditors shall first check the names of the large envelopes with the official list of members and shall put aside unopened any envelopes bearing names of churches who do not appear to be qualified voters or as to which there appears to be doubt or duplication. They shall then open the large envelopes which they have accepted as valid and place the small envelopes, still sealed, in ballot boxes; thereafter they shall open the small envelopes and count the votes.
- The elective auditors shall certify the result of the count in writing, countersigned by the Trust Secretary and the General Secretary, to the Chairman of the Committee who shall cause the result of the count to be notified to the candidates and published as soon as possible. The result so certified and published shall be final and conclusive unless declared invalid by reason of some substantial and significant defect of procedure, by the Committee of Management.

- (2) In the event that some of the vacancies for the Committee are for a two-year period and one or more are for a one-year period, the following shall determine who is elected and for how long. Those securing the most votes shall be allocated a place for two years and those elected to office by securing a lower number of votes shall be elected for one year.

In the event of no election proving necessary or in the event of equality of votes, the matter shall be determined by lot.

Part III - INVESTMENTS AND DEPOSITS

- 36 (1) Moneys may be placed in the Trust by investment or deposit.
- (a) by the Trustees or by the approved officers of the Member
 - (b) by the Union or any of its subsidiary organisations;
 - (c) by Kindred Bodies, as defined in the Articles of Association of the Union.
- (2) Any person or body making an investment or deposit (whether or not being a Member as defined in the Trust Deed) is herein called an "investor".
- (3) Provided that the member has the minimum Deposit Account in the Trust, moneys may be placed in the Trust on investment for a determinable period.

Written Agreement

- 37 The terms and conditions upon which investments and deposits are accepted by the Trust shall be recorded in accordance with normal banking procedures as decided by the Committee of Management. Before a deposit is accepted the Committee shall normally require a statement of the trusts on which the money is held; and before consent is given to withdrawal of any deposit the Committee shall require an undertaking that the money will be applied only for the purpose of those trusts. Investments can similarly be held on Trust should the member so wish.

Interest

- 38 The rates of interest that may normally be allowed for investments and deposits shall be fixed by the Committee from time to time, having regard to the rates of interest allowed by building societies generally for similar purposes. In particular, higher rates of interest shall be allowed for long-term than for short-term investments. The Committee may, however, by decision of not less than three-quarters of its number, agree with an investor to allow interest in a special case at a rate higher than that normally that normally allowed, if in its opinion there are special circumstances which would make it of advantage to the Trust to so do.
- 39 The agreement under Regulation 37 in respect of deposit by a Member may state that the deposit is made for the purpose of securing an advance or an advance of a specified amount on a specified date or dates; but subject to the express terms of such an agreement the Member shall not acquire any right to an advance except upon the conditions prescribed by the Trust Deed and these Regulations.
- 40 The rate of interest allowed and the length of notice required for an investment or deposit shall be stated in the agreement under Regulation 37 and the rate of interest shall not be altered except under similar notice or by agreement. The length of notice for withdrawal for a Deposit shall be fourteen days and on receipt of due notice in writing on the expiration of the investment period or at any other time after such date on giving three months notice in writing. Always providing that earlier repayment of investment moneys will be considered by the Committee of Management on receipt of written notice of the need for urgent withdrawal.

- 41 The interest on investments and deposits shall, unless specially agreed, be added to the principal at the 31st December in each year and shall thereafter itself rank for interest at the agreed rate.

Part IV — ADVANCES

- 42 Advances may only be made in accordance with the terms of the Trust Deed, as amplified in certain respects by these Regulations.

Purposes

- 43 The purposes for which an advance may be made to a Member shall be:—
- (a) To purchase freehold or leasehold land (such leasehold land either having not less than 60 years to run at the date of the application, or being capable of enlargement into a freehold under the Places of Worship (Enfranchisement) Act, 1920) with or without existing buildings thereon.
 - (b) To erect buildings upon any land belonging or leased to the Member.
 - (c) To repay any existing mortgages or charges upon property belonging or leased to the Member.
 - (d) To carry out structural improvements, alterations, additions or works of major repair to property belonging or leased to the Member.
 - (e) To purchase furniture or equipment for any building belonging or leased to the Member.
 - (f) To defray legal charges and other expenses in connection with trust deeds or the acquisition or holding of property.

Security for Advances

- 44 The acceptance of a security for an advance shall be conditional on the following:
- (a) It being insured through the Agency of the General Secretary of the Union.
 - (b) The advance is no more than two thirds of a professional valuation (acceptable to the Trust) of the security. In the event of a second mortgage or charge the two thirds limit shall include the total borrowing on the first and second charge.

Where building works are involved, the figure in (b) shall be calculated based on the value when the works are complete. Should, in the opinion of the Committee, the amount of the advance be well within the limit then the professional valuation may be dispensed with.

In the event of a member requesting the advance being unable to meet the criteria in (b) above, then the Union shall be required to stand guarantor for the shortfall before a decision is taken.

Costs

- 45 All costs incurred by the Union or by the Trust in connection with an application for an advance whether For valuation or legal expenses or otherwise, shall be defrayed by the applicant Member, whether the advance be granted or not, and if a Member fails to take up any part of an advance granted to it, the Member shall make good to the Trust any loss of interest occasioned by such failure. Before entertaining any application for an advance the Trust Secretary shall require the applicant Member to undertake in writing to observe the provisions of this Regulation.

Priority of Advances

- 46 It shall be at the absolute discretion of the Committee to grant or refuse any application for an advance in any particular case but generally the Committee shall be guided by the following considerations, that is to say:-

- (a) The amount of liquid capital in the Trust at the date of the application.
- (b) The security offered for the advance.
- (c) The probable ability of the applicant Member to meet the annual charges. This shall be judged, inter alia, by a comparison of:-
 - (i) the amounts expended in the three years immediately preceding the date of the application for the advance on deposits in the Trust, together with the rent (if any) paid for buildings occupied and rates, taxes or other charges payable in respect of such buildings; with
 - (ii) the amount of the repayment installments, plus the interest payable on the advance and the rent, rates, taxes and other charges payable and receivable in respect of the property to be acquired.
- (d) The financial stability of the applicant Member as shown by the income and expenditure during the three years preceding the application exclusive of special efforts such as Bazaars, Sales of Work and Special Donations.
- (e) The stability of membership based on the number of members of the applicant Member as certified to the Union during the three years immediately preceding the date of application.
- (f) The amount of surplus funds belonging to the applicant Member as shown by its Annual Balance Sheets.
- (g) The length of time the applicant has been a member of the Trust and the amount and duration of its deposits in the Trust.

Amount of Advance

- 47 No advance shall be granted which shall exceed ten times the amount of the deposit standing to the credit of the applicant Member in the Trust; but if in a particular case it seems fit the Committee may increase the amount of any advance granted in order to enable the necessary deposit to be made. Such deposit shall remain in the Trust until the advance together with all interest and other charges payable in respect thereof has been repaid and then, if the Committee so requires, for a further period not exceeding three years from such repayment. To purchase another building whilst the present one is being sold (i.e. a "Bridging loan"), the Pool has the authority to grant such advance without the member having one-tenth of the borrowing covered by deposit account.

Plans

- 48 Copies of Town Planning and Building Regulations approvals and any other legislative consents as applicable plus plans, specifications and such other particulars as the Committee shall deem necessary for all property which is to be the security for an advance shall be furnished by the applicant Member and the same may be retained for reference by the Committee.

Payment of Advances

- 49 The advance approved shall be paid as follows:-
- (a) To Contractors and/or Suppliers on presentation of an interim valuation or completion certificate professionally certified, or where no professional employed
 - (b) To Contractors and/or Suppliers based on a certificate of work carried out signed by two Officers of the Member, and accompanied by the appropriate invoice, or
 - (c) At the Committee's discretion against properly authenticated documentation.

Limit of Advance

- 50 No sums shall be paid in excess of the agreed advance unless a further application has been received and approved by the Committee.

Excess of Advances

- 51 If in any case the advance granted is found to be in excess of the amount required for the purposes for which it was specifically granted the Committee shall retain such surplus amount or if already paid over shall enforce its immediate repayment by the Member or its Trustees or approved officers to the Trust. Upon such repayments being made, the amount of the outstanding advance shall be correspondingly reduced with a pro rata reduction at the option of the member in either (a) the amount of the repayment installments or (b) the number of such installments. Provided always that the Member shall be responsible to the Trust for any loss or losses incurred as the result of any alteration or proposed alteration in the terms of the advance.

Written Agreement

- 52 The terms and conditions upon which advances shall be made from the Trust shall be recorded in each case in a written agreement between the Trust Secretary, on behalf of the Committee, and the Member Trustees or approved officers on behalf of the Member. Such agreement shall acknowledge that the Member is bound by the provisions of the Trust Deed and of these Regulations, and shall in particular specify the rate of interest and the terms for repayment.

Repayment

- 53 Unless the Committee shall see fit to make other arrangements in any particular case, advances shall be repayable by periodic installments in one or other of the following ways. that is to say:—
- (a) Quarterly payments of capital in equal amounts spread over an agreed period not exceeding thirty years together with interest on the capital from time to time remaining unpaid.
 - (b) A specified number of quarterly payments of capital and interest combined in fixed equal sums so calculated as to repay the capital over an agreed period not exceeding thirty years.

Interest

- 54 The rates of interest that are normally to be charged for advances shall be fixed by the Committee from time to time, having regard to the rates of interest charged by building societies for similar purposes. The Committee may, however, by decision of not less than three-quarters of its number, agree with a member to charge interest in any special case at a rate lower than that normally charged, if in its opinion there are special circumstances which would make it of advantage to the Trust so to do. Interest shall be calculated on a daily basis from the date sums subject of the advance are actually paid out by the Trust.

Accelerated Repayment

- 55 Notwithstanding anything in the agreement mentioned in Regulation 52, a Member may repay all or any part of any advance before the due date on giving six months' notice in writing to the Trust Secretary of the intention so to do.
- 56 Notwithstanding anything in the agreement mentioned in Regulation 52, the Committee may at any time require the repayment of all or any part of the advance on giving twelve months' written notice if in the opinion of the Committee this is necessary for the financial stability of the Trust.
- 57 Notwithstanding anything in the agreement mentioned in Regulation 52, if the Church withdraws or is expelled from the Union, the Committee may require repayment of all or any part of the advance on giving, three months' written notice.

Interest on Arrears

58 If any repayment on account of advances upon mortgage. or for interest thereon, is not made within 14 days after which the same became due, the Trust may charge interest thereon as from the date on which the same became due at a rate equal to the rate of interest currently payable under the mortgage.

The Common Seal of the Spiritualists' National Union Limited was hereunto affixed in the presence of
ERNEST A. KEELING, *Director*.

ERNEST W. OATEN, *Director*.

GEO F. BERRY. *Secretary*.