Friends Trusts Limited: Board members

Information pack via Nominations team

**About this opportunity**

Friends Trusts Limited is a registered charity that holds the legal title to over 450 Quaker properties around the country, mostly on behalf of Area Meetings. It also manages over £6m of endowment funds for Quaker bodies and purposes. The charity works closely with Britain Yearly Meeting, but has its own independent board of trustees, which meets four times a year, mostly online but occasionally in person. Nick Perks is the current clerk, and John Dash the company secretary. We are looking for additional Friends to join the Board. Recent legal, property, finance, investment, charity and / or AM trustee experience could all be useful.

**About Friends Trusts Limited**

Quaker faith & practice 14.45 sets out the role of Friends Trusts Limited in more detail below.

The charity’s main role is to act as a custodian or holding (as opposed to managing) trustee of property and investments held in trust for the benefit of or in connection with the Religious Society of Friends in Britain.. In addition, FTL administers certain trusts where the Directors have been appointed managing trustees. As a charitable company, FTL is legally independent; it is responsible for its own accounts and is not accountable to Meeting for Sufferings or Yearly Meeting. It is supported in its function by the Finance team of Quakers in Britain.

Quaker faith & practice 14.45: [Stewardship: Friends Trusts Limited](https://qfp.quaker.org.uk/passage/14-45/)

Friends Trusts Limited is a company which is limited by guarantee and does not have a share capital. It was incorporated in 1923 and is recognised as the trust corporation for the Religious Society of Friends in Great Britain. It is a registered charity, number 237698. The members of the board of management are appointed by Meeting for Sufferings and are not remunerated. The Yearly Meeting Treasurer is a member of the board ex officio. The registered office of Friends Trusts Limited is at 173 Euston Road, London NW1 2BJ.

The main object of the company is to act as custodian trustee or holding trustee, where the terms of trust permit, of property and investments situated in any part of the world and held in trust for the benefit of or in connection with the Religious Society of Friends in Great Britain. In general its function is to hold title to, as distinct from to manage, property and investments; any decisions, as regards both capital and income, are normally taken by the managing trustees of the meeting or other Quaker body to whom the property belongs, and Friends Trusts Limited then acts entirely on the instructions of such beneficial owner.

If trustees wish to use a separate nominee to hold investments they should consult Friends Trusts Limited for the procedure to be followed.

For the duties of Friends Trusts Limited in connection with the sale or disposal of meeting houses and other property of which it is custodian trustee see 14.29 & 14.35

Quaker faith & practice 14.29: *Meeting Houses: Sale and disposal of property*

 Where Friends Trusts Limited is the custodian trustee, holding trustee or nominee of the property, it is required to seal the conveyance or lease and will do so on receipt of the properly minuted instructions of the trustees of the area meeting (or other owning body). However, the directors will need to be satisfied that the required procedure has been followed and that all costs arising in connection with the disposal will be met by the beneficial owner. In the case of a meeting house or other property which has been used for the purposes of the Society the proceeds of sale may form a permanent endowment, in which case the capital must be retained for similar purposes in the future. Further information on the detailed requirements is available from Friends Trusts Limited.

 The prime consideration in the sale or other disposal of property is the best interests of the charity. Charity law does not require a disposal for the best price.

Quaker faith & practice: 14.35: *Sale and disposal of burial grounds*

 Disused burial grounds – especially those where there is no meeting house adjacent – have sometimes proved burdensome to area meetings. In such cases the possibility of sale should be considered, with due regard to the use to which the ground would be put. If the land has no immediately realisable value consideration should be given to a lease, possibly at a peppercorn rent, to some person or body prepared to maintain it in good condition as an open space. Whilst a burial ground remains in the care of the meeting it is important to see that it is properly maintained and that others do not acquire the land through default. A memorandum is available from Friends Trusts Limited about the disposal of burial grounds and the removal of remains.

**How many people serve on the board?**

The Board of Directors should consist of not less than 5 members and not more than 10. At least half of its membership should be members of Finance and Property Committee, as far as reasonably practicable. The Clerk of Finance and Property Committee is ex-officio a member of the Board of FTL. Members must be members of the Society of Friends.

**What does being a Trustee involve?**

The Friends nominated to serve will become Trustees of Friends Trusts Limited. They will have to complete Trustee declarations as part of their acceptance of appointment and ensure that they are eligible to serve as a Trustee of a charity.

Friends will be expected to attend 4 board meetings per year. Most will be online and Friends can claim expenses as part of attending these meetings.

It can be helpful to have some experience of charity or company law, experience of Trusteeships, property law, sustainability, and building requirements. Trusteeship experience from Area meetings can also be an asset, although this is not an exhaustive list, and the secretary, John Dash, welcomes enquiries.

**Useful contacts**

Secretary: John Dash, johnd@quaker.org.uk

To offer service, please complete an Expression of Interest form: <https://forms.quaker.org.uk/suggestnames/>