

The Deanery of Guernsey



RULES

of the

HARDING BEQUEST FUND

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WHEREAS

- (a) The Reverend Canon John Ambrose Harding, M.A., H.C.F., was Rector of Torteval from 1956 to 1965;
- (b) Canon Harding died on the 18th December, 1986;
- (c) By his Will of Realty registered in the Royal Court on the 15th January, 1987 he devised his property known as Plymton Cottage, Rohais, St. Peter Port to the Trustees or other Officers of the Guernsey Branch of the Synod of the Anglican Church;
- (d) The said property was sold by public auction on the 16th October, 1987, the nett proceeds after payment of expenses amounted to the sum of £43,686.22;
- (e) The Dean, Lay Chairman, Treasurer and Secretary (The Trustees) on the 15th March, 1988 made Rules relating to the Fund:
- (f) The said Trustees are desirous of establishing Rules approved by the Deanery Synod:

NOW THEREFORE the Guernsey Deanery Synod, on the 10th day of May, 2007 has revoked all Rules previously made regarding the Harding Bequest Fund and has resolved that the following Rules be substituted therefor:

1. The Fund shall be called "The Harding Bequest Fund".
2. The object of the Fund shall be the furtherance of the work of the Church of England in the Deanery as the Trustees shall from time to time direct.
3. The Fund shall be administered by Trustees who shall be the Dean, the Lay Chairman, the Treasurer and Secretary respectively for the time being. The Dean shall be Chairman of the Trustees and the Treasurer shall be treasurer of the Fund.
4. The Trustees shall invest all monies at their discretion and they shall not be responsible for any involuntary loss or depreciation in value. The Trustees may seek advice from third parties with regard to the investment of monies held by them.

5. Fifty per centum of the Fund's annual income shall be transferred to the Fund's capital account. From the remaining income the Trustees shall, at their discretion, make payments in accordance with the object of the Fund. At the end of each year undistributed income may, at the discretion of the Trustees, either be carried forward to the following year or may be transferred to the Fund's capital account.
6. The Treasurer shall keep an account of all receipts and payments and of investments made. The accounts of the Fund shall be audited annually by the auditors appointed to audit the accounts of the Deanery Synod and a copy of the audited accounts shall be submitted to the Annual Business Meeting of the Synod for information.
7. These Rules may be amended or replaced from time to time by the Deanery Synod.