

The Deanery of Guernsey



RULES
of the
**MARTIN BEQUEST
FUND**

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WHEREAS

- (a) By her Will of Personalty registered in the Ecclesiastical Court on the 15th December, 2000 Mrs Barbara Anne Martin, widow of Brigadier George Noel Chadwick Martin, C.B.E., D.S.O., M.C. bequeathed to the Dean and Chapter of the Deanery of Guernsey one-twelfth of the residue of her estate situate outside Canada;
- (b) The said portion of the estate amounted to the sum of £73,979.13
- (c) During 1989 the Dean and Chapter received a donation (*the source of which is presently unknown*) of a holding of £600 nominal of 3½% War Stock the income from which was to be applied for the benefit of clergy children attending school or college:
- (d) The said Dean and Chapter are desirous of establishing Rules regarding this Fund:

NOW THEREFORE the Dean and Chapter, on the 10th day of May, 2007 have revoked all Rules previously made regarding the Martin Bequest Fund and have resolved that the following Rules be substituted therefor:

1. The Fund shall be called "The Martin Bequest Fund".
2. 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.
3. The Dean and Chapter may by Resolution remove the Trustees from office and appoint further Trustees. The Trustees may by notice in writing retire from the office of Trustee.
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. The remaining income shall be

applied to such purposes as shall be directed from time to time by Resolution of the Dean and Chapter which, for the avoidance of doubt, may include grants for the benefit of clergy children attending school or college.

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 Dean and Chapter of the Guernsey Deanery.