

The Deanery of Guernsey



RULES

of the

SAINT JAMES TRUST FUND

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WHEREAS

- (a) Section 3 of the Order in Council of the 5th December, 1972 entitled The Church of Saint James (Secularisation and Transfer) (Guernsey) Law, 1972 is in the following terms:

“The Trustees [of the Church] shall, as soon as may be, pay, make over and transfer the whole of the funds of the Church to the Guernsey Deanery Synod upon trust to apply the said funds for the use and benefit, including the maintenance of the church fabric and parsonage houses of the Parishes of Saint John, Saint Stephen and Holy Trinity, all within the boundaries of the Parish of Saint Peter Port, and the receipt of the Treasurer of the Synod shall be a sufficient discharge to the Trustees.”

- (b) The Deanery Synod, on the 5th December, 1973 made Rules relating to the Fund:

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

1. The Fund shall be called “The Saint James Trust Fund”.
2. The object of the Fund shall be as described in Section 3 of The Church of Saint James (Secularisation and Transfer) (Guernsey) Law, 1972.
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. The income arising from investments shall, after providing for all expenses of administration, be distributed not less frequently than annually, the said income being divided equally between the Parishes of Saint John, Saint Stephen and Holy Trinity

PROVIDED THAT the Trustees may, with the consent of a majority of the Incumbents and Churchwardens of the said parishes, capitalise not more than fifty per centum of the annual income.

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 approval.
7. These Rules may be amended or replaced from time to time by the Deanery Synod.