

Seychelles

Liberation Memorial Fund Decree

Decree 24 of 1977

Legislation as at 30 June 2012

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Liberation Memorial Fund Decree
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Seychelles

Liberation Memorial Fund Decree

Decree 24 of 1977

Commenced on 31 October 1977

[This is the version of this document at 30 June 2012 and includes any amendments published up to 30 June 2014.]

[Dec 24 of 1977; Dec 33 of 1978]

1. Short title

This Decree may be cited as the Liberation Memorial Fund Decree.

2. Establishment of the Fund

A fund to be known as the "Liberation Memorial Fund", hereinafter called the Fund, shall be established and administered in the manner hereinafter appearing.

3. Maintenance of the Fund

The Fund shall consist of such voluntary contributions as may be made thereto together with such additions or accumulations as may be made or accrue thereto and together with any investment from time to time representing the same or any of them and together also with the interest and income derived from any such investment.

4. Objects of the Fund

The objects of the fund shall be as follows:—

- (i) to provide for the maintenance, education, benefit or advancement of those persons who were wholly or substantially maintained by the three persons who died on Liberation Day, 5th June, 1977, namely:
 - (a) Mr. Francis Rachel;
 - (b) Mr. Barnard Jeannie;
 - (c) Mr. Davidson Chang-Him;
- (ii) to provide for the maintenance, education, benefit or advancement of those persons who were wholly or substantially maintained by the late Mr. Freddy Lalande;
- (iii) to provide for the maintenance, education, benefit or advancement of such other persons as the Board of Trustees may nominate;
- (iv) to provide funds for housing.

5. Establishment of the Board of Trustees

- (1) There shall be established a Board of Trustees in accordance with this Decree under the name of "The Trustees of the Liberation Memorial Fund" and hereinafter referred to as the Board.
- (2) The board shall administer the Fund.

6. Board constituted body corporate

The Board shall be a body corporate and shall act and sue and be sued in the corporate name and service on the chairmen for the time being shall be equivalent to service on the board.

7. Composition of the Board

- (1) The Board shall consist of not less than three persons who shall be appointed by the President for a term of three years or such lesser period as may be specified on appointment.
- (2) The President shall nominate one member of the Board to be Chairman of the Board.
- (3) In the case of death, absence from Seychelles, resignation, revocation of appointment or incapacity to act of the Chairman or of any member of the Board or when a vacancy arises from any other cause the President may make the necessary appointment to fill such vacancy, either temporarily or permanently:

Provided that when the Chairman is absent from any meeting of the Board or a vacancy arises in the chairmanship and no new appointment has been made, the members of the Board may choose one of their members to preside at the meeting.

8. Quorum and voting

- (1) Three members shall form a quorum.
- (2) Decisions of the Board shall be taken on a majority of votes of members present and voting but on any matter on which the votes of the Board are equally divided the Chairman, or in his absence the members of the board presiding over the meeting, shall have a second or casting vote.

9. Chairman and one other member to sign documents

All deeds, acts and documents, concerning the Fund shall be signed by the Chairman of the Board or by the person delegated by him in writing to exercise his power under this section, either generally or for a particular purpose, and by one other member of the Board.

10. Title of ownership

All property, whether movable or immovable, funds, monies investments and other assets which are or become the property of the Fund shall vest in the Board and shall be held by it in that name.

11. Power of corporate body

- (1) The Board as a corporate body shall have power to acquire, hold, manage, mortgage, dispose of or alienate property, movable or immovable, and to do all such acts or things as any person of full age or capacity may do and perform consistent with its corporate status.
- (2) The Board may exercise any of its powers under subsection (1) in relation to the property which vests in and is held by the Board.

12. Legacies and donations exempted from stamp duty

All legacies and donations for the benefit of the Fund shall be exempted from stamp duty under the Stamp Duty Act.

13. Books, accounts and audit

The Board shall cause proper books and accounts to be kept. The accounts shall be audited every year by an auditor qualified under section 157 of the Companies Act, and appointed by the Board.

14. Regulations

The Board may make regulations to carry out the objects and provisions of this Decree. Without prejudice to the generality of the foregoing power, the Board may make regulations to provide for the management of the Fund, for the appointment or election of Management Committees and for the functions and powers thereof.