STATUTORY INSTRUMENTS

1979 No. 451 (S. 48)

EDUCATION, SCOTLAND

The Isabella F. McDonald Bequest Scheme 1979

Made - - - -	*6th April* 1979
Coming into Operation	*6th April* 1979

ARRANGEMENT OF PARAGRAPHS

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In exercise of the powers conferred on him by sections 118(1) and 125(2) of the Education (Scotland) Act 1962(a) and all other powers enabling him in that behalf and after

(*a*) preparing a draft scheme for the future management of the endowment known as the Isabella F. McDonald Bequest,

(*b*) carrying out the procedure specified in section 125(1) of the said Act, and

(*c*) no objections or proposed amendments to the draft scheme having been received by him,

the Secretary of State hereby makes the following scheme:—

Citation

1. This scheme may be cited as the Isabella F. McDonald Bequest Scheme 1979.

(a) 1962 c. 47; section 125 was substituted by the Education (Scotland) Act 1969 (c. 49), section 19.

Interpretation

2. In this scheme, unless the context otherwise requires:—

(*a*) "the College" means The Queen's College, Glasgow,

(*b*) "governing body" means the Governors of The Queen's College, Glasgow,

(*c*) "Scheme of 1965" means the Isabella F. McDonald Bequest Fund Scheme 1965 approved by Her Majesty in Council on 14th May 1965, and

(*d*) "Governors" means the Governors of the Scottish Association for Homecraft Training.

Transfer and vesting of the endowment

3. From and after 6th April 1979 the endowment held and administered by the Governors under the provisions of the Scheme of 1965 shall be transferred to and vested in the governing body by virtue of this scheme and shall be held, administered and applied by the governing body exclusively in accordance with the conditions and provisions of this scheme.

Transfer of cash balances, books and papers

4.—(1) The Governors shall as soon after 6th April 1979 as can conveniently be arranged hand over to the governing body all cash balances, books, deeds and papers which relate to the endowment.

(2) The governing body shall discharge any lawful debts of the endowment as may remain unpaid but their liability shall be limited to the amount which can be realised from the assets of the endowment and, after the accounts of the endowment have been audited and found correct, they shall grant the Governors a discharge of their intromissions.

Business arrangements

5. Any business relating to the endowment shall be conducted either at ordinary meetings of the governing body or at meetings expressly summoned for the purpose which shall be convened and conducted according to their ordinary rules and practice.

Powers of investment

6. With regard to the investment of the funds of the endowment, the governing body shall have all powers competent to them under the common law of Scotland as a body corporate.

Rules

7. The governing body may make such rules as they think fit for the exercise of their functions under this scheme, provided that the said rules shall not be inconsistent with the provisions of this scheme.

Financial Aid Fund

8.—(1) The governing body after meeting from the annual income of the endowment any necessary expenses of management and other outgoings affecting the endowment shall apply the balance of the said income in making grants to matriculated students of the College who require financial assistance during their education at the College.

(2) If, notwithstanding the provisions of the foregoing sub-paragraph (1), there is at the end of any financial year an unexpended balance of the income, the governing body shall carry the said balance or part thereof forward to the following financial year or shall add the said balance or part thereof to the capital of the endowment.

Limitation of the value of a grant

9. The value of a grant awarded under paragraph 8 of this scheme to a student who holds or is to hold an allowance or scholarship which is paid out of monies provided by Parliament or out of any fund aided by grants from Parliament shall not be such as may cause the said allowance or scholarship to be reduced.

Additional donations

10. The governing body may receive donations, legacies, annuities, subscriptions and other gifts (hereinafter referred to as "additional donations") for the purpose of this scheme. In the absence of any specific direction relating thereto the governing body shall apply any additional donations to the capital or the income of the endowment or to both capital and income in such proportions as they think fit.

Copies of scheme

11. The governing body shall maintain a supply of printed copies of this scheme and shall cause a copy to be kept available for inspection by any member or officer of the governing body and copies shall be sold at a reasonable price to all persons applying for them.

Revocation

12. The Scheme of 1965 shall cease to have effect on 6th April 1979.

Given under the seal of the Secretary of State for Scotland.

W. A. P. Weatherston,
Assistant Secretary.

Scottish Education Department,
New St Andrew's House,
Edinburgh.

6th April 1979.