STATUTORY INSTRUMENTS

1981 No. 1182 (S. 121)

EDUCATION, SCOTLAND

The William Rutherford Bequest Scheme 1981

Made - - -	*6th August* 1981
Coming into Operation	*6th August* 1981

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SCHEDULE—Particulars of the endowment to which this scheme relates.

In exercise of the powers conferred on him by sections 105(1) and 112(2) of the Education (Scotland) Act 1980(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 William Rutherford Bequest,

(*b*) carrying out the procedure specified in section 112(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 William Rutherford Bequest Scheme 1981.

Interpretation

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

"endowment" means the William Rutherford Bequest, as described in the schedule;

"Club" means the Royal High School Club, Edinburgh, acting as governing body of the William Rutherford Bequest;

"school" means the Royal High School, Edinburgh; and

"session" means a period of one school year.

(2) References in this scheme to a paragraph or schedule shall, except where the context otherwise requires, be construed as references to a paragraph of or the schedule to this scheme, as the case may be.

(a) 1980 c. 44.

Vesting of endowment

3. From and after the coming into operation of this scheme, the endowment shall continue to be vested in the Club and shall be held, administered and applied by them exclusively in accordance with the provisions of this scheme.

Business arrangements

4. The business of the endowment shall be conducted in accordance with the ordinary rules and practice of the Club.

Rules and standing orders

5. It shall be in the power of the Club to make such rules and standing orders as they think fit for the exercise of their functions under this scheme, provided that the said rules and standing orders shall be consistent with the provisions of this scheme.

Powers of investment

6.—(1) It shall be in the power of the Club to invest capital and to change the investments in which capital is invested, in such manner as they think fit. Before exercising these powers they shall obtain and consider proper advice.

(2) It shall be in the power of the Club to retain any investments in which capital is invested. The Club shall review these investments at regular intervals and may hold such additional reviews as they consider desirable. For the purpose of such reviews they shall obtain and consider proper advice.

(3) For the purposes of this paragraph "proper advice" means the advice of a person who is reasonably believed by the Club to be qualified by his ability in, and practical experience of, financial matters to advise the Club on the exercise of their powers under this paragraph.

Additional donations

7. It shall be in the power of the Club to receive donations, legacies, annuities, subscriptions and other gifts (hereinafter referred to as "additional donations") for the purposes of this scheme, or for purposes connected therewith. Such additional donations shall be applied in accordance with the directions of the respective testators or donors. In the absence of any specific direction relating thereto the Club shall add any additional donation to the capital or income of the endowment or in such proportions as they think fit to both the capital and income.

Application of income

8.—(1) After paying the necessary expenses of management and the burdens and taxes affecting the endowment, the Club shall apply the free annual income of the endowment in awarding prizes as laid down in paragraph 9.

(2) If at the end of any financial year there is an unexpended balance of income, it shall be in the power of the Club to carry the said balance or part thereof forward to the following financial year or to add the said balance or part thereof to the capital of the endowment.

Prizes

9.—(1) The Club shall in each session award one or more prizes to be known as William Rutherford Prizes.

(2) Those eligible to receive one of the said prizes shall be pupils of the school who, at the time of the award:

(*a*) have attended the school for at least 4 sessions;

(*b*) have shown that they possess sound character, good manners, more than average intelligence and ability, and an interest in sport; and

(*c*) have not previously received such an award.

(3) The Rector of the school shall select the pupil or pupils to whom the prize or prizes are to be awarded. If in the opinion of the Rector no pupil merits an award in any session, it shall be in the power of the Club to withhold the award of a prize in that session.

(4) Each prize shall take the form of money and shall be of such value as the Club may decide having regard to the free income available in that year, provided that the pupil concerned may choose to receive the prize in some other form if that choice is approved by the Rector.

Copies of scheme

10. The Club 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 Club and copies shall be available for sale to the public at a reasonable price.

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

Alastair D. F. Findlay
Assistant Secretary.

Scottish Education Department,
New St. Andrew's House,
Edinburgh.
6th August 1981.

[Paragraph 3]

SCHEDULE

PARTICULARS OF THE ENDOWMENT TO WHICH THIS SCHEME RELATES

Name of endowment	Founder	Governing instrument
William Rutherford Bequest	William Rutherford, artist and former ship-manager	Will of William Rutherford dated 8th June 1964 and relevant codicils thereto dated 10th April 1970, 28th February 1972 and 2nd April and 10th November 1973.