STATUTORY INSTRUMENTS

1976 No. 1503 (S. 124)

EDUCATION, SCOTLAND

Wood Bursary Trust Scheme 1976

Made - - - - *9th September* 1976

Coming into Operation *9th September* 1976

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
2. Interpretation
3. Vesting of endowment
4. Business arrangements
5. Rules and standing orders
6. Powers of investment
7. Application of income
8. Wood Bursaries
9. Limitation of value of awards
10. Withdrawal of bursaries
11. Continuation of benefits
12. Copies of scheme
13. Revocation

SCHEDULE—Particulars of endowment to which this scheme relates.

In exercise of the powers conferred on him by section 118(1) and 129 of the Education (Scotland) Act 1962(a) and section 125(2) of the said Act as substituted by section 19 of the Education (Scotland) Act 1969(b) and all other powers enabling him in that behalf and after—

(*a*) preparing a draft scheme to amend the Wood Bursary Trust Scheme 1936,

(*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:—

(a) 1962 c. 47. (b) 1969 c. 49.

Citation

1. This scheme may be cited as the Wood Bursary Trust Scheme 1976.

Interpretation

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

"endowment" means the Wood Bursary Fund, and

"governing body" means the Royal College of Physicians of Edinburgh as governing body of the Wood Bursary Fund under paragraph 3 of this scheme.

(2) The Interpretation Act 1889(a) shall apply for the interpretation of this scheme as it applies for the interpretation of an Act of Parliament.

Vesting of endowment

3. From and after 9th September 1976 the endowment known as the Wood Bursary Trust which is described in the Schedule to this scheme shall continue to be vested in the Royal College of Physicians of Edinburgh as the governing body of the said endowment and shall be held and administered 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 governing body.

Rules and standing orders

5. It shall be in the power of the governing body 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 not be inconsistent with the provisions of this scheme.

Powers of investment

6. In regard to the investment of the endowment, the governing body shall have all powers competent to them under the Common Law of Scotland as a body corporate.

Application of income

7.—(1) The governing body after paying the necessary expenses of management and the burdens and taxes affecting the endowment shall apply the free annual income of the endowment in executing the purposes of this scheme.

(2) If at the end of any financial year there is an unexpended balance of income, it shall be in the power of the governing body 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.

(a) 1889 c. 63.

Wood Bursaries

8.—(1) The governing body shall as vacancies occur award Wood Bursaries of such annual value as they think fit to students entering or who have entered upon the study of medicine. The bursaries shall be tenable at the Edinburgh Medical School either intra or extra mural of the University for such number of years as is necessary to enable the holder to graduate or complete the course.

(2) The governing body shall satisfy themselves by such means as they think fit of the attainment, merit and promise of each candidate to whom they make an award. Where practicable preference shall be given to candidates who are proficient in Latin and Greek.

(3) If the governing body are of the opinion that no candidate merits an award in any year, no award shall be made in that year.

Limitation of value of awards

9. The amount of any award under this scheme to a person who holds, or is to hold, a scholarship or other allowance 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 scholarship or other allowance to be reduced.

Withdrawal of bursaries

10. The governing body shall require the holders of bursaries to satisfy them that they are making satisfactory progress in their respective courses of study. If in the opinion of the governing body any such holder shall be guilty of serious misconduct or shall fail to make reasonable progress, the governing body may withdraw the bursary or suspend the holder from its benefits and the decision of the governing body shall be final.

Continuation of benefits

11. Any person who at 9th September 1976 is a beneficiary under the endowment to which this scheme relates shall continue to enjoy the benefit thereof subject always to the conditions under which it was awarded.

Copies of scheme

12. 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 to the public at a reasonable price.

Revocation

13. The Wood Bursary Trust Scheme 1936 shall cease to have effect on 9th September 1976.

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

J. F. McClellan,
Assistant Secretary

Scottish Education Department,
New St. Andrew's House,
Edinburgh.
9th September 1976.

SCHEDULE

PARTICULARS OF THE ENDOWMENT TO WHICH THIS SCHEME RELATES

Name of Endowment	*Founder*	*Governing Instrument*
Wood Bursary Trust	Dr. Alexander Wood	Wood Bursary Trust Scheme 1936, approved by His late Majesty King Edward VIII in Council on 27th October 1936.

Printed in England by McCorquodale Printers Ltd., and published by Her Majesty's Stationery Office
84/P18423/6 O 37 K9 9/76

12p net

ISBN 0 11 061503 4