1968. No. 30 [C]

QUEEN'S UNIVERSITY (TRUSTS)

ORDER IN COUNCIL, DATED 26TH FEBRUARY 1968, MADE UNDER SECTION 2 OF THE QUEEN'S UNIVERSITY OF BELFAST (TRUSTS) ACT (NORTHERN IRELAND) 1952.

BY THE GOVERNOR IN THE PRIVY COUNCIL OF NORTHERN IRELAND

ERSKINE OF RERRICK

Whereas by section 2 of the Queen's University of Belfast (Trusts) Act (Northern Ireland) 1952(**a**) it is provided that a scheme for administering Trust Funds of the Queen's University of Belfast (hereinafter referred to as "the University") made under that Act shall not come into operation until it has been approved by the Governor of Northern Ireland by Order in Council and that a scheme approved under the said section 2 may be varied or revoked by a subsequent scheme made and approved in like manner and subject to the like conditions;

And whereas by the Queen's University of Belfast (Trusts Scheme) Order (Northern Ireland) 1955(**b**) the scheme set out in the Schedule to the said Order for administering certain Trust funds of the University was approved pursuant to the said section 2;

And whereas pursuant to the provisions of subsection (2) of the said section 2 a draft amending scheme (hereinafter referred to as "the amending scheme") in the terms set out in the Schedule to this Order has lain before each House of Parliament for the statutory period and neither House has within that period resolved that the scheme should not be proceeded with;

And whereas the amending scheme was duly made by the University on the 15th day of February 1968;

Now, therefore, I, John Maxwell, Baron Erskine of Rerrick, Knight Grand Cross of the Most Excellent Order of the British Empire, Governor of Northern Ireland, by and with the consent of the Privy Council, in pursuance of the provisions of the said section 2 and in exercise of all other powers enabling me in that behalf, do hereby order as follows:—

1. The amending scheme is hereby approved and shall come into operation forthwith.

2. This Order may be cited as the Queen's University Trusts (Amendment) Order (Northern Ireland) 1968.

Given at Government House, Hillsborough, this 26th day of February 1968.

H. V. Kirk
Wm. Craig
R. W. B. McConnell

(a) 1952. c. 22. (b) S.R. & O. (N.I.) 1955, No. 30.

SCHEDULE

THE QUEEN'S UNIVERSITY OF BELFAST

1. The Scheme (hereinafter referred to as "the original Scheme") set out in the Schedule to the Queen's University of Belfast (Trusts Scheme) Order (Northern Ireland) 1955 shall be amended as follows:—

(1) In Article 3 for the words beginning with "1st of February" and ending with "1st of November" there shall be substituted the words "1st of March, 1st of June, 1st of September or 1st of December".

(2) For Article 4 there shall be substituted the following article:—

"4. *Provision for Reserve*

Before making any allocation of income to each Trust in accordance with Article 3 a portion not exceeding 3 per cent. of the income of the Investment Fund then available for distribution may be set aside to form a Reserve Fund (hereinafter referred to as "the Reserve Fund") which Reserve Fund may be used at the discretion of the University for the purpose of supplementing the income of the Investment Fund in any subsequent year or years in the event of a downward fluctuation of income. Subject to foreseeable cash requirements from the Reserve Fund, the balance of cash to credit from time to time may be invested in accordance with the provisions of Article 6 and the income arising therefrom shall be credited to the Investment Fund and distributed in accordance with Article 3."

(3) For Article 6 there shall be substituted the following article:—

"6. *Investment Powers*

The Investment Fund or any part or parts thereof shall be invested by the Finance Committee, after receiving the advice of the Investment Committee appointed under Article 5 of this Scheme, in any investments whether or not being investments authorised by the general law for the investment of trust funds, or upon loan upon the security of any property of any description or without security.".

(4) In Article 7 in paragraph (ii) the words "and other loans" shall be inserted after the word "mortgages" and in paragraph (iii) the words "or of the Reserve Fund" and the words "or the Reserve Fund (as the case may be)" shall be omitted.

(5) For paragraph (*b*) of Article 8 there shall be substituted the following paragraph:—

"(*b*) For the purpose of such realization or advance of capital, cash may be paid or advanced to the particular Trust, either from cash realized by the sale or redemption of investments comprised in the Investment Fund or from cash transferred by another Trust Fund to the Investment Fund on the issue of shares, whereupon shares of an equivalent value (calculated at the last recorded value of such shares) held by that Trust in the Investment Fund shall be cancelled."

(6) For Article 11 there shall be substituted the following article:—

"11. *Inclusion of Trust Funds administered by Trustees other than the University*

The Trustees of any trust or endowment for the University or for any purpose or purposes connected with the University may, in so far as they are enabled by the terms of the trust or endowment so to do, transfer to the University the property or funds comprised in the trust or endowment for

inclusion in the Scheme and upon such transfer the provisions of this Scheme shall apply to the same as if it had been originally included in the Schedule."

(7) Paragraph 1 of the Schedule shall be amended in the following manner:—

(*a*) The Trusts, with the deletions, additions and amendments hereinafter mentioned, shall be set out in alphabetical order.

(*b*) The undernoted Trusts shall be deleted—

W. E. J. Craig, Melbourne, Endowment
Samuel Angus Fund
Special Research Fund.

(*c*) The undernoted Trusts shall be added—

Alexander Gordon Fund
Arbuthnot Fund
Ashby Prize
Auld Endowment Fund
Better Equipment Fund (General)*
C. A. Montgomery Fund
Cancer Research Fund
Cancer Research Fund (Surgery)
Carnwath Medal
Denis Rebbeck Prize
Dental Fund
Dinah Kohner Memorial Fund
Distributive Trades
Dr. Cecilia Williamson Studentship
Eliza Michaels Fellowship
Engineering in Industry
Emily L. Turtle Fund
Emily Sarah Montgomery Fund
Emily S. Montgomery Travelling Scholarship Fund
Esme Mitchell Benefaction
Foundations Engineering
Friar Fund
Hamilton Harty Scholarship
Helena Wallace Scholarships
Henry Musgrave Fund*
Herbert Elwood Lectureship
Herbert Elwood Travel Fund
Higginson Leadership Fund
Hugh Owen Meredith Memorial Fund
Irish Association Medal
J. G. Crawford Fund*
J. S. McCombe Fund
John A. Moore Fund
John McConnell Scholarships*
Linen Industry
Maurice F. Fitzgerald Fund
Medical Fund
Old Agrarian Prize
Organic Chemistry
Richard Havelock Charles Fund
Robert Kennedy Fund
Rowland Hill Fund

Scott Heron Fund
Sir Thomas and Lady (Edith) Dixon Fund
Sir Thomas Dixon Travelling Scholarships Fund
Stanley F. Wright Free Settlement
The Wiles Lectures
Theological Lectureship Fund
Thomas Sinclair Fund*
Tuberculosis Research Fund
Tumour Therapy Research Fund
Xavier Giralt Prize

(*Forms part of Better Equipment Fund).

(*d*) For the words "Readership in Physics" there shall be substituted the words "Musgrave Readership in Physics".

(*e*) The word "Scholarships" after the words "Dr. Henry Hutchinson-Stewart" shall read "Scholarship" and after the word "Scholarship" shall be inserted the words "(Stewart Trust Fund)".

(*f*) The word "Scholarships" after the words "John Sinclair Porter" shall read "Scholarship".

(8) Paragraph 2 of the Schedule shall be amended in the following manner:—

(*a*) The Trusts, with the deletions and additions hereinafter mentioned, shall be set out in alphabetical order.

(*b*) The undernoted trusts shall be deleted—

Dental Fund
General Fund (part) late Royal University
Scott Heron Fund.

(*c*) The undernoted trusts shall be added—

Pension Fund
Queen's University Guild
Special Obstetrics Fund.

2. The Original Scheme as hereby amended is set out in the Schedule to this amending Scheme.

SCHEDULE

The Queen's University of Belfast

Scheme under The Queen's University (Trusts) Act (Northern Ireland) 1952 for administering certain Trust Funds of the University

1. *Application of Scheme*

This Scheme applies to the several Funds held in the corporate name of The Queen's University of Belfast (hereinafter referred to as "the University") in respect of the Trusts specified in the Schedule hereto, and to such Trust Funds as may at any future time become subject to this Scheme.

2. *Formation of Investment Fund and allotment of Shares*

(i) All of the said Trust Funds shall be incorporated in and administered as a single fund (hereinafter referred to as "the Investment Fund") in the following manner:—

The properties and investments of each individual Trust Fund shall be valued at mid-market prices or values as of the 1st March following the date on which this Scheme shall come into operation pursuant to the above-named Act, and for each ten pounds of the value of the investments