

**CHAPTER cv.**

An Act to confirm a Provisional Order under the Private Legislation Procedure (Scotland) Act 1936 relating to the Baird Trust.

[31st October 1939.]

WHEREAS the Provisional Order set forth in the schedule hereunto annexed has been made by the Secretary of State under the provisions of the Private Legislation Procedure (Scotland) Act 1936 and it is requisite that the said Order should be confirmed by Parliament:

26 Geo. 5. &
1 Edw. 8.
c. 52.

Be it therefore enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. The Provisional Order contained in the schedule hereunto annexed is hereby confirmed.

Confirmation
of Order in
schedule.

2. This Act may be cited as the Baird Trust Order Confirmation Act 1939.

Short title.

SCHEDULE.

THE BAIRD TRUST.

Provisional Order to incorporate The Baird Trust to define the objects and purposes of the said Trust and the powers of the Trustees to provide for the regulation and management of the said Trust and for other purposes.

WHEREAS the late James Baird of Auchmedden who resided at Cambusdoon House in the county of Ayr by deed of trust dated the twenty-fourth day of July one thousand eight hundred and seventy-three and registered in the books of council and session the eighth day of August one thousand eight hundred and seventy-three (hereinafter referred to as "the trust deed") appointed himself the said James Baird Alexander Whitelaw ironmaster in Glasgow David Wallace ironmaster there William Weir ironmaster there William Baird of Elie James Alexander Campbell younger of Stracathro merchant in Glasgow and the Reverend Archibald Scott minister of Greenside Church Edinburgh and such other persons as might be assumed as trustees in virtue of the powers set forth in the trust deed to act in the Trust thereby created to be called and known as "the Baird Trust" (hereinafter referred to as "the Trust") and the acceptors and survivors of the Trustees above named or to be assumed (hereinafter referred to as "the Trustees") and paid and made over irrevocably to and in favour of the Trustees a fund amounting to five hundred thousand pounds sterling to be held and administered by the Trustees for the ends uses and purposes set forth in the trust deed :

And whereas the trust deed contains the following declarations and directions with respect to the objects and purposes for the furtherance of which the funds of the Trust were to be expended :—

“ And I hereby direct and empower the said Trustees and their foresaids to expend and

“ apply the funds of this Trust at their disposal
 “ other than what is herein directed to be paid
 “ in connection with the Baird Lecture after-
 “ mentioned according as they shall in their
 “ absolute discretion in every separate case
 “ of payment from time to time determine
 “ Declaring as I hereby declare and direct that
 “ the said funds shall be expended for the sup-
 “ port of objects and purposes in connection
 “ with the Established Church of Scotland all
 “ of a religious character as after described and
 “ for the aid of institutions having the pro-
 “ motion of such purposes in view my grand
 “ object being to assist in providing the means
 “ of meeting or at least as far as possible
 “ promoting the mitigation of spiritual destitu-
 “ tion among the population of Scotland through
 “ efforts for securing the godly upbringing of the
 “ young the establishing of parochial pastoral
 “ work and the stimulating of ministers and all
 “ agencies of the said Church of Scotland to
 “ sustained devotedness in the work of carrying
 “ the Gospel to the homes and hearts of all And
 “ as such spiritual destitution exists to the
 “ greatest extent in populous places it is my
 “ wish that the operation of this Trust be directed
 “ in the first instance chiefly to such populous
 “ places.”

* * * * *

“ And I desire and direct that no purpose
 “ be supported or institution aided unless it is
 “ based and carried on upon sound religious and
 “ constitutional principles And in order that
 “ it may be understood what I mean by sound
 “ religious principles I declare that I hold the
 “ Westminster Confession and Catechisms as the
 “ confession of my faith believing particularly
 “ in the Inspiration of the Scriptures of the Old
 “ and New Testaments and their supreme autho-
 “ rity as the unerring rule of faith and duty—
 “ in the Divinity of the Lord Jesus Christ—
 “ in His vicarious death as a sacrifice or satis-
 “ faction for sin—in His Resurrection from the
 “ dead—in Justification by faith alone—in the

“ renewing and sanctifying work of the Holy
 “ Spirit—and in the other cardinal doctrines
 “ of the Holy Scriptures as set forth along with
 “ the articles above specified in the Standards
 “ of the said Church of Scotland And my desire
 “ is that the funds of this Trust shall be
 “ administered under a belief in and for the
 “ promotion of the foresaid truths ”:

And whereas the trust deed contained detailed provisions with respect to the considerations and purposes by which the Trustees (without prejudice to the generality of the objects and purposes of the Trust hereinbefore referred to) should be guided and to which they should have regard in applying the funds at their disposal:

And whereas the trust deed also contained the following declaration and directions with respect to the Baird Lecture hereinbefore mentioned:—

“ And whereas at the meeting of the General
 “ Assembly of the Church of Scotland held in
 “ May 1872 I declared my intention to found
 “ a lectureship to be called ‘ the Baird Lecture ’
 “ for the illustration and the defence of the vital
 “ truths hereinbefore referred to as well as for
 “ the promotion of Christian knowledge and
 “ Christian work generally and for the exposure
 “ and refutation of all error and unbelief.”

* * * * *

“ Therefore and for the endowment of the said
 “ lectureship I appoint my said Trustees to hold
 “ an annual sum of £220 out of the revenue of the
 “ funds under their charge for the purposes of
 “ said lectureship and I direct that the following
 “ shall be the conditions and terms on which
 “ my said Trustees shall carry out my foundation
 “ of said lectureship:—

“ First.—The lecturer shall be a minister
 “ of the foresaid Church of Scotland who
 “ shall have served the cure of a parish for
 “ not less than five years or a minister of
 “ any other of the Scottish Presbyterian
 “ Churches who shall have served as pastor
 “ of a congregation for a similar period

“ in his own church and in making the
 “ appointment care shall be taken by the
 “ Trustees to choose a man of piety ability
 “ and learning and who is approved and
 “ reputed sound in all the essentials of
 “ Christian truth as set forth in the state-
 “ ment hereinbefore written of what is meant
 “ by sound religious principles.

“ Second.—The lecturer shall be appointed
 “ annually in the month of April by my said
 “ Trustees and the appointment shall be
 “ made at a meeting of the Trustees to be
 “ called for the purpose and held in Glasgow.

“ Third.—The lecturer shall deliver a course
 “ of not less than six lectures on any subject
 “ of theology Christian evidences Christian
 “ work Christian missions church govern-
 “ ment and church organisations or on such
 “ subject relative thereto as the Trustees
 “ shall from year to year fix in concert with
 “ the lecturer ” :

And whereas the trust deed also made detailed provisions with respect to advertising and publishing the lectures and the payments to be made to the lecturer out of the said sum of two hundred and twenty pounds :

And whereas the trust deed also contained various provisions concerning the regulation and administration of the Trust and the powers actings and intronmissions of the Trustees and persons employed by them :

And whereas funds amounting to five hundred thousand pounds were duly paid and made over to the Trustees in accordance with the trust deed and since the inception of the Trust the Trustees have paid away sums amounting to approximately one million three hundred thousand pounds in the execution of the purposes of the trust deed and the funds now vested in the Trustees are somewhat in excess of five hundred thousand pounds :

And whereas after numerous changes in the membership of the Trustees the present Trustees acting under the trust deed are Willam Whitelaw LL.D. Hatton

House Kirknewton Midlothian Brigadier General Edward William David Baird of Kelloe Edrom Berwickshire James Baird Whitelaw The Nungate North Berwick the Reverend Archibald Main D.D. Professor of Ecclesiastical History in the University of Glasgow William James Baird of Elie Fifeshire General Sir Charles Fergusson baronet of Kilkerran G.C.B. G.C.M.G. Maybole Ayrshire and William Stanley Baird Forse House Latheron Caithness :

And whereas since the inception of the Trust numerous changes in the religious life of Scotland and in the educational arrangements in Scotland have taken place including inter alia the passing of the care of the poor and of the secular education of children from the Church to statutory bodies the union of the larger Presbyterian Churches the reconstitution of the Church of Scotland and the reorganisation of all its agencies :

And whereas while the main purposes of the trust deed are still appropriate and applicable to the present spiritual needs of Scotland and to the Church of Scotland as now constituted the methods advocated and directions given to the Trustees as contained in the trust deed and the provisions therein contained with respect to the regulation and administration of the Trust are owing to such changes in many cases out of date and unsuitable and in some instances impracticable for the proper execution of the purposes of the Trust and the Trustees are accordingly hampered and impeded in carrying out such purposes and the application of the trust funds towards certain of the purposes of the Trust is rendered difficult if not impossible :

And whereas it is expedient in order to facilitate the proper execution of the purposes of the Trust that the Trustees should be incorporated that the objects and purposes of the Trust should be defined as in this Order provided and that the provisions contained in this Order with respect to the powers of the Trustees and the regulation and management of the Trust should be enacted :

And whereas the purposes aforesaid cannot be effected without an Order confirmed by Parliament under the Private Legislation Procedure (Scotland) Act 1936 :

Now therefore in pursuance of the powers contained in the last mentioned Act the Secretary of State orders as follows :—

1. This Order may be cited as the Baird Trust Short title. Order 1939.

2. This Order shall commence and have effect on Commence- and from the date of the passing of the Act confirming ment of the same which date is hereinafter referred to as “the Order. commencement of this Order.”

3. In this Order unless there be something in the Interpretation of subject or context repugnant to such construction the following words and expressions shall have the meanings herein respectively assigned to them (that is to say) :—

“The bank ” means the bank referred to in section 17 (Bankers of Trust) of this Order ;

“The church ” means the Church of Scotland ;

“The secretary and treasurer ” means the person appointed by the Trust or continued in office as secretary and treasurer in pursuance of the provisions of this Order ;

“The existing Trustees ” means the Trustees acting under the trust deed at the commencement of this Order ;

“The legal adviser ” means the solicitor appointed by the Trust or continued in office as legal adviser in pursuance of the provisions of this Order ;

“The trust deed ” means the deed of trust granted by the Truster on the twenty-fourth day of July one thousand eight hundred and seventy-three and registered in the books of council and session the eighth day of August one thousand eight hundred and seventy-three ;

“The Trust ” means the Trust known as “The Baird Trust ” constituted by the trust deed and continued under and subject to the provisions of this Order ;

“The Trustees ” means the persons appointed Trustees of the Trust in pursuance of section 4 (Incorporation of Trustees Name and domicile of Trust) and section 5 (Appointment resignation

number and qualification of Trustees) of this Order and "Trustee" means any one of the Trustees;

"The Truster" means the late James Baird of Auchmedden who resided at Cambusdoon in the county of Ayr;

"The Trust Fund" means the whole property funds and estate heritable and moveable real and personal of every description belonging to the existing Trustees and held by them for the behoof of the Trust at the commencement of this Order and thereafter from time to time vested in the Trustees subject to the provisions of this Order.

Incorporation of Trustees Name and domicile of Trust.

4.—(1) On the commencement of this Order William Whitelaw Brigadier General Edward William David Baird James Baird Whitelaw the Reverend Archibald Main William James Baird General Sir Charles Fergusson baronet and William Stanley Baird and the survivors of them and their successors and any additional Trustees to be appointed as hereinafter provided shall be and are hereby incorporated by the name of "The Baird Trust" and by that name shall be a body corporate with perpetual succession and a common seal and with power to purchase feu let or take on lease sell excamb and hold lands and to purchase sell and hold property and funds moveable and personal of every description and to sue and be sued and with all other rights powers and privileges of a body corporate.

(2) On the commencement of this Order the Trustees so incorporated shall manage the affairs of the Trust and shall hold and administer the Trust Fund for the purposes of and subject to the provisions of this Order.

(3) The domicile of the Trust for the purposes of any proceedings relating to the Trust shall be deemed to be Glasgow in which city the head office of the Trust shall be situated.

Appointment resignation number and qualification of Trustees.

5.—(1) Subject to the provisions of this Order the Trust may by resolution from time to time appoint as Trustees such persons as they may think fit.

(2) The number of the Trustees shall not at any one time be less than seven nor more than nine.

(3) A person who is not a member of and in full communion with the church shall not be appointed a Trustee or continue in office as a Trustee.

(4) Not more than one of the Trustees shall at any one time be a minister.

(5) It shall be lawful for any Trustee who desires to resign his office as a Trustee to do so notwithstanding any beneficial interest he may have in the Trust subject always to the provisions of section 6 (General powers of Trustees) of this Order and the remaining Trustees shall discharge the Trustee so resigning on his accounting for any intrusions which he may have had with the Trust Fund.

6. Notwithstanding anything contained in this Order the Trustees shall have all rights powers privileges and immunities appertaining to Trustees both under common law and statute according to the law of Scotland for the time being and in particular and without prejudice to the aforesaid general powers all the rights powers privileges and immunities conferred on Trustees by the Trusts (Scotland) Act 1921.

General powers of Trustees.

11 & 12
Geo. 5. c. 58.

Meetings of Trust.

7.—(1) Meetings of the Trust shall be held at the head office of the Trust and such meetings shall be called by a notice sent by the secretary and treasurer or by the chairman appointed in pursuance of this section stating generally the purposes of the meeting and addressed to each of the Trustees and posted at least five clear days before the date of the meeting provided that in exceptional circumstances it shall be competent with the consent of a quorum of the Trustees to hold a meeting of the Trust at some place other than the head office of the Trust or to call a meeting of the Trust on shorter notice.

(2) The Trustees shall appoint one of their number to be chairman at the meetings of the Trustees and in the event of such chairman being absent from a meeting of the Trust then the Trustees present at such meeting shall appoint one of their number to act as chairman at that meeting.

(3) On a vote a resolution carried by a majority of the Trustees present at a meeting of the Trust shall be the finding of the meeting and in case of equality the

chairman at the meeting shall have a casting vote in addition to a deliberative vote.

(4) A majority of the Trustees resident for the time being in Great Britain being at least three in number shall form a quorum.

(5) The minutes of meetings of the Trust shall be submitted for approval at the following meeting of the Trust and if approved shall be signed by the chairman who presides at that following meeting and shall thereafter be regarded as duly authenticated as evidence of the facts stated therein.

Resolution
valid
without
meeting.

8. A resolution in writing signed by all the Trustees resident for the time being in Great Britain being at least three in number shall be as valid and effectual as if it had been passed at a meeting of the Trust duly summoned.

Execution
of docu-
ments with
seal.

9.—(1) The seal of the Trust shall not be affixed to any document except by the authority of a resolution of the Trustees.

(2) Every document to which the seal of the Trust is affixed shall be signed by two Trustees and countersigned by the secretary and treasurer or such other person in place of the secretary and treasurer as the Trustees may appoint for the purpose. Witnesses shall not be necessary to the said signatures.

Execution
of docu-
ments
without
seal.

10. Unless otherwise determined by the Trustees cheques and documents of an informal or mercantile nature required in the course of the ordinary administration of the Trust shall be sufficiently and validly executed by the Trustees if signed by one Trustee and by either the secretary and treasurer or such other person in place of the secretary and treasurer as the Trustees may appoint for the purpose or by two Trustees and cheques drafts deposit receipts and such like in name of the Trust the proceeds of which are to be lodged in the bank to the credit of the Trust as aftermentioned shall be sufficiently and validly endorsed and receipts and discharges for money and orders and contracts for the supply of goods shall be sufficiently and validly executed on behalf of the Trust if signed as above or by the secretary and treasurer alone.

11. Any summons notice writ or other document whatsoever requiring to be served upon the Trust may be effectually served by being sent by registered post or delivered personally to the secretary and treasurer at the head office of the Trust.

Service of
writs on
Trust.

12. On the commencement of this Order the Trust Fund shall by virtue of this Order vest in the Trust and for the purpose of enabling the Trustees to complete a title if thought fit to the Trust Fund or any part thereof by notice of title or otherwise this Order shall be deemed to be and may be used as a general disposition or assignation as the case may be of the Trust Fund as aforesaid in favour of the Trust.

Vesting
Trust Fund
in Trust.

13.—(1) (a) The Trustees shall appoint on such terms and conditions as may be considered reasonable a suitable person to act as secretary and treasurer of the Trust.

Appoint-
ment and
duties of
secretary
and
treasurer
&c.

(b) A person who is not a member of and in full communion with the church shall not be appointed to or continue to hold the said office.

(2) The secretary and treasurer shall under the direction and control of the Trustees conduct the correspondence and business of the Trust keep proper business books including a cash book and a ledger in which shall be recorded all the receipts and payments in connection with the Trust a minute book in which shall be recorded the proceedings of the Trustees and copies of all letters written by the secretary and treasurer on the business of the Trust.

(3) The secretary and treasurer shall collect the income of the Trust Fund and subject to the provisions of this Order lodge such income in the bank and shall make such payments and disbursements therefrom as may be authorised by the Trust.

(4) The books relating to the cash intromissions of the Trust shall be balanced as at the thirty-first day of December in each year and the secretary and treasurer shall prepare a balance sheet as at the said date which books and balance sheet shall as soon as possible after the said date be audited by an independent accountant appointed by the Trustees being an accountant who is a member of any association or society of accountants for the time being approved for the purposes of this Order by

the Secretary of State and the certificate or report of such accountant on his audit shall be submitted to the Trustees at the first meeting after the date thereof and shall be engrossed in a book to be kept specially for that purpose.

(5) In the event of the temporary incapacity or absence of the secretary and treasurer the Trustees may appoint and remunerate a temporary secretary and treasurer either from among their own number or otherwise who shall be entitled to act in all respects in place of and shall have the full powers and duties of the secretary and treasurer.

(6) The secretary and treasurer shall lodge as and when received by him all moneys belonging to the Trust in the bank either on deposit or to the credit of No. 1 Account as specified in section 17 (Bankers of Trust) of this Order and he shall not be entitled to retain in his hands more than fifty pounds for more than two lawful days.

(7) The office of the secretary and treasurer shall be at the head office of the Trust.

Appoint-
ment of
legal
adviser.

14.—(1) The Trust shall appoint on such terms and conditions as may be considered reasonable a suitable person being a person enrolled as a solicitor in Scotland to be the special legal adviser to the Trust.

(2) A person who is not a member of and in full communion with the church shall not be appointed to or continue to hold the said office.

Appoint-
ment of
officers
and em-
ployees.

15.—(1) The Trustees may appoint employ and remunerate on such terms and conditions as may be considered reasonable factors solicitors attorneys stock-brokers or other employees to assist in the management of the Trust.

(2) Any person so appointed employed and remunerated may be one of the Trustees.

Existing
officers
continued
in office.

16. After the commencement of this Order the present secretary and treasurer the legal adviser and all other officers and employees appointed by the existing Trustees and in office at the commencement of this Order shall if the Trustees so decide continue in their respective offices under the respective terms and conditions of their appointments.

17. The Trustees shall appoint one of the Scottish Banks to be the bankers of the Trust and shall open two accounts with the bank so appointed in the name of the Trust that is to say No. 1 Account which shall be operated on as provided in section 10 (Execution of documents without seal) of this Order and No. 2 Account which shall be operated on by the secretary and treasurer and used for meeting the current expenditure of the Trust as authorised by the Trustees from time to time and shall be supplied with the necessary credits as the Trustees may think fit by cheques drawn on No. 1 Account.

Bankers of
Trust.

18.—(1) The Trustees may invest the Trust Fund or any part thereof in any manner competent to trustees by the law of Scotland.

Investment
of Trust
Fund.

(2) In supplement of the said general powers the Trustees may further invest in the purchase of feu duties or ground annuals or in loans on the security of heritable property feu duties or ground annuals or in the purchase of mortgages debentures and debenture guaranteed and preference stocks or preference shares of any railway commercial trading industrial maritime or other corporations trusts institutions companies or undertakings incorporated under the laws of the United Kingdom or of any of the British Colonies Dominions or Dependencies :

Provided that—

- (a) the liability attaching to any of such securities is limited;
- (b) the said investments are fully paid;
- (c) the corporation trust institution company or undertaking is paying a dividend on its common or ordinary stock or shares at the time when the investment is made.

(3) The Trustees may from time to time vary the said purchases loans and investments as may be considered necessary or expedient.

19. The titles to the heritable and moveable property and assets belonging to the Trust shall be taken in the name of the Trust and all mortgages debentures stocks shares and other securities forming part of the Trust Fund shall be registered in the name of the Trust.

Title to
heritable
and move-
able
property.

General
objects and
purposes of
Trust.

20. Subject to the provisions of this Order the Trust shall be administered by the Trustees for the objects and purposes following all being in connection with the church (that is to say):—

- (1) To further the work of the church in Scotland the spreading and preaching of the Gospel in Scotland in connection with the church and the mitigation of spiritual destitution among the population of Scotland particularly in populous places where such destitution is most prevalent :
- (2) To assist the funds and schemes of the church relative to Scotland and in particular the funds and schemes with respect to home mission work including the Highlands and Islands and church extension the maintenance of the ministry the support of aged and infirm ministers the religious instruction and education of youth and other similar schemes :
- (3) To assist in the building repair and renovation of churches church halls training colleges for the ministry and other buildings in connection with the church and the endowment of churches with a view to their erection into parish churches whereby a distinct territory is definitely assigned to churches so erected :
- (4) To augment the stipends of ministers where this is deemed necessary or advisable by the Trustees and the Trustees are satisfied with the work done by the ministers :
- (5) To provide or assist in providing pensions to ministers :
- (6) To assist students who intend to become ministers of the church in obtaining an adequate education and in preparing and equipping themselves for the ministry of the church :
- (7) To produce and disseminate literature for the purpose of promoting the objects and purposes of the Trust.

The Baird
Lecture.

21. In addition to implementing the foregoing objects and purposes the Trustees shall biennially set apart out of the revenue of the Trust Fund the sum of four hundred and forty pounds and shall expend such

sum for the endowment of the lectureship founded by the Trustee and known as "the Baird Lecture" subject to the following terms and conditions (that is to say):—

- (1) A lecturer (hereinafter in this section referred to as "the lecturer") shall be appointed by the Trustees biennially in the month of April or May at a meeting of the Trustees called *inter alia* for the purpose :
- (2) The lecturer shall be a minister of the church who shall have served the cure of a parish for not less than five years or a minister of any other of the Scottish Presbyterian Churches who has served as pastor of a congregation for a similar period in his own church and in making the appointment care shall be taken by the Trustees to choose a man of piety ability and learning who is approved and reputed sound in all the essentials of Christian truth :
- (3) The lecturer shall deliver a course of not less than six lectures on any subject bearing on theology Christianity church organisation and work or such other kindred subject as the Trustees may decide :
- (4) The said lectures shall be duly advertised by the Trustees at the cost of the lecturer and shall be delivered publicly during the months of January and February in every alternate year commencing in the year one thousand nine hundred and forty at such time and in such place in Glasgow or in one of the other Scottish University towns as may be appointed by the Trustees :
- (5) (a) The lectures of each such year shall be published as soon as possible after the completion of the course of lectures and not later than a date to be fixed by the Trustees ;
(b) Such publication shall be carried out to the satisfaction of the Trustees by the lecturer at his own cost and risk and to the extent of not less than seven hundred and fifty copies of which there shall be deposited free of charge two copies in the library of each of the universities of Glasgow Aberdeen Edinburgh and St. Andrews two copies in the library of the

General Assembly of the Church and one copy in each of the theological libraries connected with the said universities and twenty copies shall be put at the disposal of the Trustees ;

(c) The price of publication shall be fixed by the Trustees after consulting with the lecturer :

- (6) The sum of two hundred pounds shall be paid to the lecturer on the completion of the course of lectures delivered by him to account of the said four hundred and forty pounds and in addition a sum to be fixed by the Trustees in respect of travelling expenses if such shall have been incurred :
- (7) The free balance of the said four hundred and forty pounds shall after deducting all expenses and outlays met by the Trustees be paid to the lecturer on the publication of the lectures.

Application
of revenue
of Trust
Fund.

22. Subject to the provisions of this Order the revenue of the Trust Fund or so much thereof as may in the discretion of the Trustees be required each year shall be applied by the Trustees as follows :—

- (1) In payment of the costs of managing and administering the Trust including the payment of all remuneration salaries and wages due to the secretary and treasurer the legal adviser and other officials and employees whether professional or otherwise :
- (2) In payment of a sum of five hundred pounds at the close of each year to and among the Trustees in respect of their services the said sum of five hundred pounds to be divided in accordance with the number of meetings which each Trustee has attended during the year :
- (3) In carrying out and implementing the objects and purposes of the Trust in accordance with the provisions of this Order :

Provided always that the Trustees shall not at any time have in their hands an amount of revenue exceeding three years' income of the Trust Fund.

Power to
apply
capital to
purposes
of Trust.

23. In addition to utilising and expending so far as expedient the revenue of the Trust Fund the Trustees shall be entitled if it is so agreed to expend from time to

time in connection with the objects and purposes of the Trust such portion of the capital thereof as they may think prudent other than the capital necessary for the endowment of the aforesaid lectureship Provided always that in the event of the Trustees at any time resolving to expend any portion of the capital it shall not be in their power to expend a greater amount of capital than shall be equal in all including previous payments of capital to ten thousand pounds for each of the years which shall have elapsed reckoning from the term of Whitsunday one thousand nine hundred and twenty-three.

24. Any person who pays any sum of money to the Trust whether on the realisation of properties securities investments or otherwise shall not be concerned to inquire into or see to the application thereof.

Saving for persons paying moneys to Trust.

25. The auditor appointed by the Trust in pursuance of section 13 (Appointment and duties of secretary and treasurer &c.) of this Order (hereinafter in this section referred to as "the auditor") shall have a right of access to the books accounts and vouchers of the Trust and shall be entitled to obtain from the Trustees the secretary and treasurer and other officials such information and explanation as may be necessary for the performance of his duties and the auditor shall append a certificate or report bearing his signature to the balance sheet audited by him stating whether or not all his requirements as auditor have been complied with and whether in his opinion the balance sheet is properly drawn up so as to exhibit a correct view of the state of the financial affairs of the Trust as shown by the books of the Trust and the said certificate or report shall be read at the first meeting of the Trustees after the date thereof.

Rights and duties of auditor.

26. On the commencement of this Order the trust deed shall be and is hereby superseded and cancelled.

Cancellation of trust deed.

27. The costs charges and expenses incurred in connection with the preparation presentation obtaining and confirming of this Order shall be paid by the Trustees out of the revenues of the Trust Fund.

Costs of Order.