

*AT THE COURT AT BUCKINGHAM PALACE*

The 17<sup>th</sup> day of January, 1961

Present,

THE QUEEN'S MOST EXCELLENT MAJESTY  
IN COUNCIL

Whereas the Council of Somerville College, in the University of Oxford, in pursuance of the Universities and Colleges (Trusts) Act, 1943, has prepared and laid before Her Majesty in Council a Scheme amending the Scheme approved by an Order in Council dated the 19<sup>th</sup> day of December, 1947, for administering certain funds of the College under Section 2 of the said Act:

And Whereas a copy of the said amending Scheme has been laid before Parliament for the prescribed period and neither House has resolved that it shall not be proceeded with:

Now, therefore, Her Majesty is pleased, by and with the advice of Her Privy Council, hereby to approve the said amending Scheme (a copy whereof is hereunto annexed).

*W.G. Agnew*

*SCHEME referred to in the foregoing Order in Council*

SOMERVILLE COLLEGE, OXFORD

SCHEME

AMENDING THE SCHEME APPROVED BY HIS LATE MAJESTY IN COUNCIL ON THE 19<sup>TH</sup> DAY OF DECEMBER, 1947, FOR ADMINISTERING CERTAIN FUNDS OF THE COLLEGE UNDER SECTION 2 OF THE UNIVERSITIES AND COLLEGES (TRUSTS) ACT, 1943.

Whereas on the twenty-third day of March One thousand nine hundred and forty-seven the Common Seal of the Governing Body of Somerville College was affixed to a Scheme (hereinafter called "The said Scheme") made for Somerville College under the powers conferred by the Universities and Colleges (Trusts) Act, 1943 (6 & 7 Geo.6 Ch.9) and on the 19<sup>th</sup> day of December, 1947, His late Majesty in Council approved the said Scheme:

And whereas Somerville College is desirous of making a subsequent Scheme varying the said Scheme:

Now Somerville College at a Stated General Meeting of the governing body acting under the power conferred by subsection (5) of section 3 of the said Act but subject to the approval of Her Majesty in Council makes the following Scheme:-

As from the date when this Scheme shall have been approved by Her Majesty in Council;

1. Clause 4 of the said Scheme shall be replaced by the following clause 4:-

"The College shall cause the Fund to be revalued as on 31st December in the year 1960 and in each subsequent year and its value (with the values of the shares belonging to the respective trusts concerned) to be recorded. Such revaluation shall be made in the manner prescribed for the initial valuation by the last foregoing clause. Any reserve shall be included in the Fund as thus revalued or as valued under any other clause of this Scheme."

2. Clause 6 of the said Scheme shall be replaced by the following clause 6: -

"In the case of any trust by the terms of which capital is authorised to be advanced advances by withdrawal of capital from the Fund may be made for any purpose authorised by such terms up to the value of the shares of the Fund for the time being belonging to such trust (or the less amount authorised by the said terms) and for the purpose of any such advance the values of the Fund and of the shares thereof at the date of the advance shall be treated as being those ascertained under clause 3 or clause 4 of this Scheme as on the 31<sup>st</sup> December next before that date, except that any addition to or withdrawal from the Fund made since such 31<sup>st</sup> December shall be taken into account and that in any case in which the College shall consider a new valuation to be required in fairness (by reason of recent change of general values or any other special circumstances) the Fund shall be valued as at the date of the advance in the same manner as is prescribed by clause 3 of this Scheme. The provisions of this clause shall apply in the same way to the withdrawal for any trust of money

representing income belonging to such trust which may have been accumulated or left by way of addition to the Fund."

3. Clause 9 of the said Scheme shall be replaced by the following clause 9: -

"The Funds to which this Scheme applies may (subject as hereinafter provided) be invested by the College upon or in such securities shares stocks funds or other investments in any part of the world and whether involving liability or not as the College shall in its absolute discretion think fit so that the College shall be empowered to invest and transpose the investments of such funds in the same unrestricted manner as if they were the beneficial owners thereof.