

At the Court at Buckingham Palace

THE 13th DAY OF NOVEMBER 1967

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY
IN COUNCIL

Whereas the Governing Body 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 Schemes approved by Orders in Council dated the 19th day of December 1947 and the 17th day of January 1961, 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 HER MAJESTY IN COUNCIL ON THE 17TH DAY OF JANUARY, 1961 ; 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 19th day of December, 1947, His late Majesty in Council approved the said Scheme:

And whereas the said Scheme was varied by a subsequent Scheme approved by Her Majesty in Council on the 17th day of January, 1961:

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

Now Somerville College at a Stated 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 to take effect from the date when this Scheme shall have been approved by Her Majesty in Council namely: -

WHEREAS it is intended that henceforth the "Financial Year" of the College will be a "Financial Year" prescribed by the University of Oxford and it is expedient that the date of annual revaluation of the Fund as stated in Clause 4 of the said Scheme (as replaced by Clause 1 of the said subsequent Scheme) shall be the date of termination of the Financial Year as so prescribed.

NOW therefore:-

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 at the end of each financial year as prescribed by the University and its value (with the values of the shares belonging to the respective trust 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 at the end of the financial year next before that date except that any addition to or withdrawal from the Fund made since such end of a financial year 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 in 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 accumulated or been left by way of addition to the Fund."

The Common Seal of the Principal and
Fellows of Somerville College in the
University of Oxford was hereunto affixed
in the presence of: -

JANET VAUGHAN,
Principal and Chairman of Governing Body.

MARY PROUDFOOT,
Fellow and Secretary to the Governing Body.

24th May, 1967.