

BASIL MURRAY CO-OPERATIVE MEMORIAL SCHOLARSHIP FUND.

2^d GEO. VI., No. X.

No. 10 of 1938.

AN ACT relating to the application by the trustees of certain trust moneys comprised in a trust fund created for the purpose of providing scholarships for the sons of qualified members of co-operative societies or of shareholders in companies affiliated with the Co-operative Federation of Western Australia.

[*Assented to 30th November, 1938.*]

Preamble.

WHEREAS in the year one thousand nine hundred and twenty-six a fund was established by way of contributions and vested in certain Trustees appointed by the annual conference of the Co-operative Federation of Western Australia for the purpose of providing scholarships for the sons of qualified members of any co-operative society or of shareholders in any company affiliated with the Co-operative Federation of Western Australia, such scholarships to entitle and enable the holder to attend the Muresk Agricultural College for a term not exceeding three years: And whereas such fund is still subsisting and is now vested for the purposes aforesaid in Thomas Henry Bath, William Dartnell Johnson and Augustus Peabody Sharp, as trustees: And whereas it is deemed desirable that the Trustees of the said fund shall be empowered to use and apply the said fund and the income thereof for the purposes as in this Act hereinafter mentioned: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legisla-

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tive Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the *Basil Murray Co-operative Memorial Scholarship Fund Act, 1938.* Short title.

2. In this Act—

Interpretation.

“Fund” means the fund known as the Basil Murray Co-operative Memorial Scholarship Fund established in the year 1926 by means of voluntary contributions and originally vested in or administered by Thomas Henry Bath, William Dartnell Johnson, and Augustus Peabody Sharp as trustees in trust for the purpose of providing scholarships for the sons of qualified members of any co-operative society or of shareholders in any company affiliated with the Co-operative Federation of Western Australia entitling and enabling the holder of such scholarship to attend the Muresk Agricultural College for a term not exceeding three years, and the income derived from the investment of moneys in the fund.

Fund.

“Trustees” means the persons at the commencement of this Act in whom the fund is vested or by whom the fund is managed or administered in trust for the purpose aforesaid and includes the survivors of such persons and any persons appointed as trustees in succession to such persons.

Trustees

3. Notwithstanding the purposes for which the fund was originally established it shall be lawful for the trustees to use and apply the moneys now and from time to time hereafter in the fund and the income derived from the investment of such moneys for the purpose of providing training and education in co-operative principles and business practice for sons of qualified members of any co-operative society or of shareholders in any company affiliated with the Co-operative Federation of Western Australia.

Alteration of purpose of the fund.