

ANZAC MEMORIAL BURSARY FUND ACT.

Act No. 16, 1921.

**George V,
No. 16.** An Act to provide for the administration and distribution of the Anzac Memorial Bursary Fund; and for that purpose to vest the said fund in the Bursary Endowment Board upon certain trusts. [Assented to, 13th December, 1921.]

Preamble. **W**HEREAS in the year of our Lord one thousand nine hundred and nineteen an appeal for funds was made to the public in connection with the Anzac memorial, for the purpose, amongst others, of providing bursaries for the children of fallen soldiers and sailors: And whereas a certain sum of money amounting to seven thousand three hundred and twenty-five pounds three shillings and sevenpence (described as the Bursary Fund) arising out of the said appeal, and including certain moneys specifically subscribed for the purpose aforesaid, was set apart and vested in the general manager of the Bank of New South Wales, the general manager of the Commercial Banking Company of Sydney, the general manager of the Australian Mutual Provident Society, the Deputy Governor of the Commonwealth Bank of Australia, the managing director of the Mutual Life and Citizens' Insurance Company, the Lord Mayor for the time being of the City of Sydney, the president of the Returned Sailors and Soldiers' Imperial League, and a nominee of the State Government as trustees, upon trust to apply the same for the purpose aforesaid: And whereas an educational scheme for the administration of the said Bursary Fund was prepared and duly adopted, wherein it was provided that the Bursary Endowment Board should be requested to allocate bursaries in the manner and subject to the terms and conditions contained in the said scheme:
And

And whereas it is expedient in order to give effect to the said scheme that the said Bursary Fund should be transferred to and vested in the Bursary Endowment Board, and that such board should be invested with the powers and authorities and be subject to the trusts and duties hereinafter contained: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

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1. This Act may be cited as the "Anzac Memorial Bursary Fund Act, 1921." Short title.

2. For the purposes of this Act—

Definitions.

"Board" means the Bursary Endowment Board constituted under the Bursary Endowment Act, 1912.

"Bursary Fund" means the sum of money mentioned in the preamble to this Act, together with such accrued interest thereon to the date of the passing of this Act as the trustees in their discretion may determine.

3. (1) The Bursary Fund is hereby vested in the board, and shall be held by the board upon trust to provide bursaries for the children of soldiers and sailors who died whilst on active service during the European War of 1914-1919. Vesting of moneys in the board.

(2) The board is hereby empowered to administer and distribute the said Bursary Fund upon the trust hereinbefore mentioned, and shall, in carrying out such administration and distribution, observe all the terms and conditions of the educational scheme mentioned in the preamble to this Act and set out in the Schedule hereto.

4. The trustees mentioned in the preamble to this Act are and each of them is hereby indemnified and held harmless in respect of the handing over by them to the board in pursuance of this Act of any moneys or securities for money, and no action, suit, or proceeding at law or in equity shall lie or be continued against them or any of them in respect of or in connection with such handing over. Indemnity to trustees.

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SCHEDULE.

Educational scheme for the administration of the Bursary Fund.

(1) The Bursary Endowment Board shall observe all the special conditions laid down by the donors of specific bursaries.

(2) In cases in which the amount of £125 as donated for a specific bursary is insufficient, the Bursary Endowment Board shall have power to supplement that amount from any moneys standing at credit of the Bursary Fund, and not subject to any such special conditions as are referred to in clause 1 of this scheme.

(3) The needs of the family of an applicant shall be the first consideration in determining preference of any applicant for a bursary.

(4) Bursaries specifically donated shall be allocated to individuals whose circumstances are appropriate to the amount of each such bursary.

(5) The Bursary Endowment Board shall, subject to clause 1 of this scheme, allocate all bursaries specifically donated to children who are on the point of completing their primary education.

(6) The by-laws of the Bursary Endowment Board in reference to the object of the bursary shall, subject to the requirements of this scheme, be adopted in giving effect to this scheme.
