

# FORSAYTH PRIZE FUND TRUST ORDINANCE 1941.<sup>(1)</sup>

## No. 1 of 1941.

### An Ordinance to make provision for the holding of the Forsayth Prize Fund upon certain Trusts.

**W**HEREAS by an indenture dated the seventh day of November, One thousand nine hundred and twenty-five and made between Jonas Mynderse Coe Forsayth of Sydney in the State of New South Wales, gentleman, of the one part and Evan Alexander Wisdom the Administrator, Harry Orton Townsend the Treasurer of the Territory, and Henry Clare Cardew the Director of Education of the Territory, of the other part (in this Ordinance called "the Indenture") it was agreed and declared that the said Evan Alexander Wisdom, Harry Orton Townsend, and Henry Clare Cardew should stand possessed of a sum of Seven hundred and fourteen pounds ten shillings and nine pence paid to them by the said Jonas Mynderse Coe Forsayth, and the investments from time to time representing that sum (in the Indenture, and in this Ordinance, called "the Forsayth Prize Fund"), upon trust to apply the income thereof in perpetuity for the promotion and encouragement of the education of natives attending native schools in the Town of Rabaul in the manner and subject to the powers and provisions set forth in the Indenture:

**AND WHEREAS** it is expedient to extend the benefits of the Forsayth Prize Fund to all natives attending native schools established and conducted by the Administration and to provide that all property held under the Indenture immediately before the commencement of this Ordinance by the then trustees of the Forsayth Prize Fund shall vest in The Forsayth Prize Fund Trust incorporated under this Ordinance with the powers and authorities in this Ordinance set forth:

**BE** it therefore ordained by the Legislative Council for the Territory of New Guinea, in pursuance of the powers conferred by the *New Guinea Act 1920-1935*, as follows:—

(1) Particulars of this Ordinance are as follows:—

Date of assent by Administrator.	Date notified in <i>N.G. Gaz.</i> as not disallowed by Gov- Gen. in Council.	Date on which came into operation.
22.4.1941	31.7.1941	22.4.1941 ( <i>Laws of T.N.G.</i> , Vol. XV, p. 116)

## EDUCATION—

- Short title.      1. This Ordinance may be cited as the *Forsayth Prize Fund Trust Ordinance 1941*<sup>(1)</sup>.
- Definitions.      2. In this Ordinance, unless the contrary intention appears—  
“the Trust” means “The Forsayth Prize Fund Trust” constituted under this Ordinance;  
“trustees” means the persons for the time being constituting the Trust.
- Incorporation.      3. The trustees of the Forsayth Prize Fund holding office immediately before the commencement of this Ordinance, shall be a body corporate by the name of “The Forsayth Prize Fund Trust” with perpetual succession and a common seal, with power to manage and control the property of The Forsayth Prize Fund Trust.
- Removal and appointment of trustees, &c.      4.—(1.) Where a trustee, either original or substituted—  
(a) dies;  
(b) is adjudicated insolvent;  
(c) ceases to hold office under the Administration; or  
(d) resigns from the office of trustee and his resignation is accepted by the Administrator,  
he shall cease to be a trustee, and the Administrator may, by notice<sup>(2)</sup> in the *New Guinea Gazette*, appoint a person holding office under the Administration to be a trustee in place of that trustee.  
(2.) In the event of the absence from the Territory of any trustee or the illness of any trustee or the inability of any trustee to perform his duties, the Administrator may, by notice<sup>(2)</sup> in the *New Guinea Gazette*, appoint a person to act as a substitute for that trustee, during his absence, illness, or inability, and the person so acting shall have all the powers and functions of the trustee in whose place he acts.  
(3.) The continuing trustees may, provided that there are not less than two trustees, act notwithstanding any vacancy in the number of trustees, but each vacancy shall be filled as soon as possible after it occurs.  
(4.) At any meeting of the trustees, two trustees shall form a quorum.
- Execution of deed, &c.      5. Any deed or instrument executed or signed, and any other act, matter, or thing done, by any two trustees and in pursuance of a resolution of the Trust and under its common seal, shall be as effectual as if it had been executed, signed, or done by all the trustees.

(1) See footnote (1) printed on p. 2037.

(2) No notice has been published in *N.G. Gaz.*

*Forsayth Prize Fund Trust Ordinance 1941.*

**6.** All property which is held by the trustees of the Forsayth Prize Fund immediately before the commencement of this Ordinance under the Indenture, shall, without any conveyance or transfer, vest in the Trust.

Vesting of property in Trust.

**7.—(1.)** The Trust may invest any funds in its hands, whether at the time in a state of investment or not, in securities of the Commonwealth or in securities of the Administration, and may also from time to time vary any such investment.

Powers of investment, &c.

**(2.)** Moneys belonging to the Trust which are held uninvested, may be lodged either at call or on fixed deposit, or partly at call and partly on fixed deposit, with the Commonwealth Bank of Australia.

**8.** All property vested in the Trust shall be held upon trust and dealt with in accordance with the provisions of this Ordinance, for the purpose of the promotion and encouragement of the education of natives attending native schools established and conducted by the Administration.

Trust property, how held.

**9.—(1.)** The income of the Trust shall be used by the Trust in the purchase of such prizes as the Trust determines.

Prizes for native pupils or students.

**(2.)** The prizes purchased by the Trust shall be known as the Forsayth Prizes and, subject to the next succeeding sub-section, shall be awarded to native pupils or students attending any native school established and conducted by the Administration, for merit shown at examinations or other tests of their proficiency.

**(3.)** The examinations or other tests referred to in the last preceding sub-section shall be held at such times, and the award of the Forsayth Prizes shall be subject to such terms and conditions, as the Trust determines.

**10.** All acts done prior to the commencement of this Ordinance by the trustees, either original or substituted, of the Forsayth Prize Fund, in breach of any of the trusts expressed in the Indenture, are hereby made and declared to be lawful and are confirmed on and from the time of the performance of the acts, and each and every one of the said trustees is hereby freed, acquitted, discharged, and indemnified against all and every person and persons whatever from all legal proceedings of any kind whatever in respect of any of the acts done as aforesaid.

Validation of acts previously done.

