

9-12-52

Finance Committee Meeting

Held in the Council Room on
Tuesday, 9th December 1952 at
4-15 P.M.

Present: The President, Mr E. J. Gillett (Chair)
Vice-Presidents Mrs G. Bealand
and Mr B. John, the Hon. Treasurer,
Mrs G. B. Hawry, Mrs J. J. Small & S. D.
Wyers, the Principal, Mr A. W. Richards

Minutes The minutes of the last meeting, held
on 19th November, were taken as read
and were confirmed.
(Mrs Small & Bealand)

Accounts Accounts amounting to £3874-12-4
were examined and recommended
for payment.
(Mr John & Bealand)

Investment of Accumulated Income from
Corbould Bequest

The Registrar submitted a statement
showing that the accumulated
income from the Corbould Bequest
was now £610-1-8 and would
reach £1235 by December 1955.

By investing £600 in inscribed
stock in the 4½% loan now open
for subscription there would be a
gain of approximately £40 in
interest received during the next
three years. It was anticipated
that the first award of the Chartery
Scholarship would be made in 1956

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when a sum of approximately £900 would
be required for the scholarship-holder
during the following 15 months. During
that period a further £310 in income
would be received and this, together
with the accumulated income of December
1955, would permit the sum of £900
to be paid without need to realise on
any of the inscribed stock. At
the end of a further period of 4½
years it would be possible to
award another scholarship under
the same conditions.

It was resolved to recommend to
the School Council that £600 of
the accumulated interest of the
Corbould Bequest be invested
in the current 4½% Commonwealth
Loan.
(Mrs Hawry & John)

Assistant Instructor in Carpentry & Joinery
The Principal related that 16
applications had already been
received for this position. Three had
been selected as worthy of interview
and others would probably be
received before the closing time
next day.

It was resolved that it be recommended
to the Council that the selection
of applicants for interview be left
in the hands of the Principal and
that the interviewing of applicants be
left in the hands of the Finance Committee.
(Mrs Bealand & Hawry)

M. J. Trust

25-2-53