
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

EDINBURGH MERCHANT COMPANY

PART III

MASTER'S COURT

Reconstitution of Master's court

- 30 The Master, the treasurer and the assistants shall be and are hereby reconstituted as “The Master’s Court of the Company of Merchants of the City of Edinburgh” for the purpose of exercising the powers conferred and carrying out the duties imposed on the Master’s court by this Order, and performing the functions prescribed by this Order with respect to the Master’s court, and under the said name may exercise the said powers and shall carry out the said duties and perform the said functions accordingly and the provisions of this Order relating to the Master’s court shall apply to the Master’s court as constituted by this section.

Meetings of Master's court

- 31 (1) Meetings of the Master’s court shall be held as the Master’s court may direct or, in the absence of any direction, as the Master or, in his absence, the treasurer may direct and all such meetings shall be called by notice issued by the secretary and posted at least 7 days before the date of meeting.
- (2) The Master’s court may adjourn any meeting as it may see fit.

Chairman of meetings of Master's court

- 32 (1) The Master, or in his absence the treasurer, or in his absence the senior assistant present, shall preside as chairman at all meetings of the Master’s court.
- (2) The chairman of every meeting shall, in all cases of equality of votes, have a casting vote in addition to any other vote he may have.

Quorum of meetings of Master's court

- 33 At all meetings of the Master’s court not less than five members thereof shall constitute a quorum in all matters with the exception of the ballot for the admission of members in which case not less than 8 members of the Master’s court shall form a quorum.

Committees of Master's court

- 34 The Master’s court may appoint committees of their number and convenors of such committees and may confer on such committees all such powers and give them such instructions as may appear to the Master’s court expedient and shall fix the quorum of each such committee.

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Proceedings of Master's court not to be invalidated by vacancies, etc

- 35 Proceedings of the Master's court or of any committee thereof shall not be invalidated or be illegal in consequence of there being any vacancy in the membership of the Master's court at the time of such proceedings, or in respect of any informality in the election of any member thereof.

Duties of Master's court

- 36 (1) The Master's court shall manage and administer the general fund which shall be invested by and in the name of the Master's court and applied by them in the manner provided in this Order.
- (2) The Master's court shall also bring before the Company such business as it considers proper, and dispose of or make reports and recommendations as to all business referred to it by the Company, and perform such acts and duties as the existing charters, this Order and the customs and usages of the Company may authorise or as the Company may prescribe.

Accounts to be kept by Master's court and audited

- 37 (1) The Master's court shall keep accounts of the general fund showing the income and expenditure and assets and liabilities thereof, to be made up each year to 1st September.
- (2) The said accounts shall be audited by a registered auditor on behalf of the Company and approved by the Company at a general meeting.
- (3) A copy of the abstract of the accounts of the Company shall be sent each year to each member resident in Great Britain.

Company officials to act as officials of Master's court

- 38 The secretary and the other officials of the Company shall, after the commencement of this Order, also hold office in their several capacities as secretary and officials of the Master's court.