

FINANCE AND AUDIT ACT  
(Cap 54:01)

THE SIM'S BURSARY TRUST FUND ORDER, 1991  
(Published on 23rd August, 1991)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

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IN EXERCISE of the powers conferred by section 25 of the Finance and Audit Act, the Minister of Finance and Development Planning hereby makes the following Order —

1. This Order may be cited as The Sim's Bursary Trust Fund Order, 1991. Citation
2. There is hereby established a Special Fund to be known as The Sim's Bursary Trust Fund (hereinafter referred to as "the Fund"). Establishment of Fund
3. The purpose of the Fund is to finance the training of deserving citizens of Botswana in the professions. Purpose of Fund
4. The Minister of Education shall be responsible for the administration of the Fund in accordance with the terms of the last will and testament of George William Sim, but may, in writing, authorize any public officer (hereinafter referred to as "the responsible officer") to exercise any of the powers or perform any of the duties imposed on him by virtue of the terms of the will and this Act. Administration of Fund
5. The revenues of the Fund shall comprise all sums realised from the estate of the late George William Sim for the benefit of the said Fund, and any moneys realised from investments in accordance with paragraph 6. Revenues of Fund
6. The Minister or the responsible officer shall, as far as is reasonably practicable, invest all moneys of the Fund not immediately required for payments from the Fund in accordance with paragraph 7, in such investments and on such terms as shall, in his opinion, contribute to the achievement of the objectives of the Fund, and any interest earned from such investments shall accrue to the Fund. Investment of fund Mones
7. The Minister or the responsible officer shall, each year, utilize interest from the Fund, or such of it as may be required, in the payment of a bursary to a deserving Botswana citizen, or to deserving Botswana citizens, chosen at the discretion of the Minister, for the purpose of meeting his, or their, expenses in training for one of the professions. Disbursements from Fund

MADE this 2nd day of August, 1991.

F.G. MOGAE,  
*Minister of Finance and Development  
Planning.*