§ 472-m. Power of corporation as to children in its care; corporation to act as guardian. Said corporation shall have the custody and control of all children surrendered, committed, placed or transferred to it under sections four hundred seventy-two-j to four hundred seventy-two-l, and shall have authority by its officers or agents to restrain and direct them, to assign them to suitable employments, to determine their hours of labor, study and rest, to care for their sustenance and health, and to instruct them in useful knowledge; and shall have power to place such children in suitable homes where they may be adopted into families or taken on trial or for a limited time, or to place such children in group homes or group residences operated by the corporation or by other agencies; or, in its discretion, to return them to their former home or their parents or guardians under the supervision and guidance of the corporation. And said corporation may, with the consent of any other agency authorized by law to take the custody and control of children, transfer to such other agency the custody and control of any child whenever such transfer is deemed by said corporation to be necessary and proper for the welfare of such child or for the discipline or protection of other children in its charge, provided that there be first obtained from a judge of a court of record an order of approval of such transfer.