



# Rules on Endowments

1. Notwithstanding anything contained in any statute or regulation of the University, or in any rules made by the Council, the following provisions shall apply to any moneys held by the University by way of endowment of any scholarship, studentship, exhibition, prize, lectureship or the like.
2. All or any of the funds, so held as aforesaid, may be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated, provided that any fractional part of the income of the common fund, which cannot conveniently be distributed in the year in which it is earned, may, by direction of the Council, be carried to a suspense account, and held in reserve or applied to the equalisation of income, as the Council may from time to time determine.
3. If the whole of the income earned by or credited to any particular fund is not expended or appropriated in the year following that in which it is credited, it shall be added to the capital of the fund, but (subject to any express provision contained in the statute, regulation, or rules relating to the particular case) any income so added may be applied to the purposes of the endowment, as the Council may at any time determine, as if it had been the income of the year in which it is so applied.
4. Statutes and regulations relating to scholarships, studentships, exhibitions, or prizes may be varied from time to time, unless the founders have expressly stipulated to the contrary.

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Formerly Miscellaneous Rules, formerly Statute Chapter 25; Clauses 1A, 2] [Parts 2A, 2B, 3, 4A, 4B, 4C( f), 5A(ii), 9, 13 of Statute Chapter 25 repealed 18 March 1999 and not replaced).

Statute Repealed 18 May 1999.

Rule approved by Vice-Chancellor on behalf of Council 11 October 1998; effective from 18 March 1999.