

## **Council Regulations 25 of 2002**

### **Trusts**

*Redesignated as regulations by Council on 11 July 2002*

#### *Cornish Bequest*

1. The Vaughan Cornish Bequest (accepted in accordance with the terms of the will ‘as an endowment to be known as “The Vaughan Cornish Bequest” of which the income shall be devoted to the encouragement and assistance of postgraduate students of the University engaged in the advancement of knowledge relating to the beauty of scenery as determined by nature or the arts in town or country at home or abroad’): shall be under the control of a Board of Management composed as follows:

- (1) the Vice-Chancellor;
- (2)-(4) three persons appointed by the General Board;
- (5) one person appointed by Council.

The board may co-opt additional members in such numbers and for such periods not exceeding three years as it may think fit.

2. The elected members of the board shall hold office for three years and shall be re-eligible. When an elected member vacates his or her place otherwise than by lapse of time, the body which elected him or her shall elect another person for the unexpired residue of his or her period of office.

3. The board shall apply the income of the bequest in such ways as it may think fit for the assistance (whether by the making of grants or in such other ways as seem to the board to suit the circumstances of a particular case) of members of the University engaged on any field of study covered by the terms of the will who have been admitted as students for the Degree of M.Litt., B.Phil., M.Phil., M.Sc., or D.Phil., or having proceeded to a degree in the University, can satisfy the board that they have an appropriate plan of work.

4. If in any financial year the whole income of the fund is not spent, the surplus shall, at the discretion of the board, be either added to the capital of the endowment fund or else carried forward for expenditure in subsequent years.

5. Council shall have the power to amend this decree from time to time, provided always that the main object of the bequest as set out in the will is observed.