

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Engineering Department Prize & Bursary Fund

[Made by the General Purposes Committee of Council with effect from 9 November 2018 (Gazette, Vol. 149, p.101, 25 October 2018).]

1. Ten pounds and such further money or property as may be paid or transferred to be held by the University on the same trusts shall be held together as part of the Engineering Department Prize & Bursary Fund (“the Fund”), which shall be held on the trusts declared in this regulation. The Fund includes transfers from the Sheppee Fund, Medtronic Biomedical Engineering Scholarship Fund, Janson Prize in Electronic Communications and the Motz Prize in Electrical Engineering.
2. The University shall retain as permanent endowment those of the assets in the Fund which are contributed on the express understanding that they are to be treated as permanent endowment (“the Permanent Endowment”).
3. The University shall (a) apply the income of the Permanent Endowment; and (b) apply the income and, in its discretion, the capital of the remainder of the Fund (if any), towards the advancement of education and learning at, or in connection with, the Faculty of Engineering, primarily through the award of prizes and scholarships.
4. The administration of the Fund, and the application of its income, shall be the responsibility of the Engineering Science Departmental Committee, which may make and amend Standing Orders consistent with these Regulations governing the administration of the Fund and the application of its income.
5. The University shall have power to pay out of the capital or the income of the Fund all costs of and incidental to the creation of the Fund and the management and administration of the Fund.
6. The University may exercise any of its corporate powers in the management and administration of the Fund in so far as those powers are not inconsistent with these regulations.
7. Subject to regulation 8, Council may amend, repeal or add to these regulations in accordance with Part D of Statute XVI, but no amendment is valid if it would cause the Fund to: (1) cease to be exclusively charitable according to the law of England and Wales; or (2) be outside the objects of the University.
8. Any amendment to regulation 3 is an amendment to the main objects of the Fund for the purposes of Part D of Statute XVI and must be approved both by Congregation of the University and subsequently by Her Majesty in Council.