

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Faculty of English Language and Literature Prize Fund

[Made by the General Purposes Committee of Council on 26 April 2012]

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 English Language and Literature Prize Fund (“the Fund”), which shall be held on the trusts declared in this regulation.
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 (1) apply the income of the Permanent Endowment; and (2) apply the income and, in its discretion, the capital of the remainder of the Fund (if any), towards awarding prizes to candidates who have shown academic excellence in courses offered by the Faculty of English Language and Literature.
4. The administration of the Fund, and the application of its income, shall be the responsibility of the Faculty of English Language and Literature Board, 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.