

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Foundation Trust Fund

1. The Foundation Trust Fund shall comprise such sums of money as shall be allocated to the University by the Trustee of the Campaign for Oxford Trust Fund for expenditure on general university purposes within the charitable trusts declared in clause 3 of the Campaign for Oxford Trust Deed dated 14 April 1989. There shall be added to the fund such other sums of money as may be allocated to it from time to time on the authority of Council after consultation with the Curators of the University Chest.
2. The Curators of the University Chest shall make arrangements, under Council, for the investment of the assets of the fund and for the submission to Council of annual accounts relating to the income of the fund, expenditure therefrom, and any capital sums held in the fund.
3. The income of the fund shall be transferred to the General Fund in the year in which it is received.
4. The Curators of the University Chest shall, on the advice of the Investment Committee, submit annually to the Resources Committee, to be taken into account in its consideration of the University's budget, estimates of the income of the fund which will be available in the coming year to augment the income of the University General Fund.
5. Up to 10 per cent of the capital of the fund may be expended. In the calculation of the sum which constitutes the capital for this purpose, income earned on sums received by the Campaign for Oxford Trust Fund prior to transfer to the Foundation Trust Fund shall be disregarded. The calculation of the amount available for expenditure shall take account of any change in the capital value of the assets in which the fund is invested.
6. Expenditure of any part of the capital, within the limit of 10 per cent set out in clause 5, shall require the authority of Council after it has considered the recommendations thereon of the Resources Committee.