

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Lockey Bequest

[Amended by the General Purposes Committee of Council on 28 February 2013]

1. The Lockey Bequest, which was accepted by the University under Decree (2) of 21 October 1941 shall be invested by the Curators of the University Chest, and shall be known as the Lockey Fund.
2. The administration of the fund, and the application of its income, shall be the responsibility of a board of management comprising:
 - (1) a person appointed by the General Purposes Committee of Council, who shall be the Chair;
 - (2), (3) two persons appointed by the Mathematical, Physical and Life Sciences Divisional Board;
 - (4) two persons appointed by the Medical Sciences Divisional Board.
3. Each member of the board of management shall hold office for three years and be eligible for reappointment.
4. The board of management appointed under the preceding clause may make grants from the income of the fund for travelling expenses of senior members of the University and of visiting lecturers or for other purposes as it deems appropriate, provided that such grants shall be applied in the interests of science.
5. If in any financial year the income of the fund is not spent, the residue shall be carried forward for expenditure on grants in subsequent years as the committee may determine.