

## **Council Regulations 25 of 2002**

### **Trusts**

*Redesignated as regulations by Council on 11 July 2002*

*Nasmyth Laboratory Fund*

*[Made by the General Purposes Committee of Council with effect from 21 July 2017 (Gazette, Vol.147, p607, 6 July 2017)]*

1. The University receives with gratitude the sum of £1,200,000 from an anonymous donor to be held as expendable endowment on the trusts declared in this regulation. Further money or property may be paid or transferred to the University as expendable endowment to be held on the same trusts. The assets so held will be known as the Nasmyth Laboratory Fund (the "Fund").
2. The University shall apply the income and, in its discretion, the capital of the Fund, towards the costs of the programme of research and teaching carried out in the laboratory of Professor Kim Nasmyth, within the University's Department of Biochemistry (the "Programme"). Such costs include, without limitation, the cost of: consumables; staff; student scholarships or bursaries; travel; and equipment. Any part of the Fund remaining unspent after 31 May 2024 shall be applied to provide stipend awards for graduate students in the University's Department of Biochemistry who work on chromosome biology or cell division. For the avoidance of doubt, such awards shall be for maintenance stipends only, and shall not be applied to cover the cost of University or College fees.
3. The administration of the Fund, and the application of its income and capital, shall be the responsibility of a management committee formed for that purpose (the "Management Committee"). For so long as Professor Kim Nasmyth is an employee of the University, the Management Committee shall consist of the members of the Biochemistry Departmental Board from time to time and Professor Nasmyth. At a time when Professor Nasmyth is not a University employee, the Biochemistry Departmental Board shall act as the Management Committee.
4. The University may in its absolute discretion in the period ending 21 years from the date of this regulation, instead of applying the income of the Fund in any year, accumulate all or any part of such income by investing it, and holding it as part of the capital of the Fund. The University may apply the whole or any part of such accumulated income in any subsequent year as if it were income of the Fund arising in the then current year.
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 and the Programme.
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. Regulations 1-9 shall be deemed to be Trust Regulations under the provisions of Part D of Statute XVI.

8. Subject to regulation 9, 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.

9. Any amendment to regulation 2 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.