

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Peter Moores Lecturer in Chinese Archaeology Fund

[Made by the General Purposes Committee of Council on 14 November 2014 (Gazette, Vol. 145, p. 96-99, 30 October 2014)]

1. The University receives with gratitude the sum of approximately £1,400,000 from Merton College representing the transfer of a gift made by the Peter Moores Foundation, 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 either expendable or permanent endowment to be held on the same trusts. The assets so held will be known as the Peter Moores Lecturer in Chinese Archaeology Fund (“the Fund”).
2. The University shall retain as permanent endowment those of the assets in the Fund (if any) 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 (if any); and (b) apply the income and, in its discretion, the capital of the remainder of the Fund, towards establishing and maintaining the Peter Moores Lectureship in Chinese Archaeology (“the Lectureship”) and in doing so by paying the salary, allowances, benefits and other expenses of the person who from time to time holds the post of the Lectureship. The Lecturer shall undertake research, lecture and teach in Chinese archaeology. If the salary, expenses and overheads of the Lecturer are wholly or partly covered from other sources or there are further funds available, any surplus income in any year may, at the discretion of the University, be applied towards the advancement of education, learning, teaching, scholarship and research in the field of Chinese archaeology or be placed on reserve for expenditure in the subsequent year as if it were income of that subsequent year.
4. Notwithstanding regulation 3 above, if, at any time following a period of at least five years from the first appointment of a Lecturer, the Lectureship is discontinued by the University for any reason, the University shall (a) apply the income of the Permanent Endowment (if any); and (b) apply the income and, in its discretion, the capital of the remainder of the Fund, for the advancement of education for the benefit of the public in the field of Archaeology.
5. The administration of the Fund, and the application of its income, shall be the responsibility of the Social Sciences Divisional Board.
6. The University may in its absolute discretion in the period ending 3 April 2035, 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.

7. 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 Lectureship.

8. 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.

9. Regulations 1–11 shall be deemed to be Trust Regulations under the provisions of Part D of Statute XVI.

10. Subject to regulation 11, 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.

11. Any amendment to regulations 3 or 4 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.