

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

The Crankstart Scholarship Fund

[Made by the General Purposes Committee of Council on 9 November 2012]

[Amended by the General Purposes Committee of Council on 9 June 2017 (Gazette Vol. 147, p502-503, 25 May 2017 and 26 July 2019 (Gazette, Vol.149, p.608, 11 July 2019)]

1. All money or property paid or transferred to the University to be held on the trusts declared in this regulation and all property representing the same from time to time (“the Fund”) will be retained by the University as a permanent endowment.
2. The University shall apply the net income of the Fund exclusively toward the following objects, each of which shall be a “main object” of the Fund (collectively “the main objects”):
 - (a) to provide support to UK-resident undergraduate students, admitted to the University from disadvantaged backgrounds, in their studies at the University, particularly (but without prejudice to the generality of the foregoing) in the fields of science, technology, mathematics and engineering;
 - (b) to promote an internship programme for such students (to be known as Moritz–Hayman Scholars), thereby developing further their individual capabilities, competencies and skills; and
 - (c) to maintain a full-time Administrative Director of the Crankstart Scholarships.
3. The University shall appoint a committee of management to implement its powers in respect of the administration of the Fund and the application of its income which shall be the Board of Management of the Oxford Undergraduate Scholarship Fund.
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 the same and the resulting income; provided that the University shall apply the whole of such accumulated income in any subsequent year as if the same were income of the Fund arising in the then current year.
5. The University shall have power to pay out of the income of the Fund all reasonable costs of and incidental to 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 insofar as those powers are not inconsistent with these Regulations.
7. These Regulations shall be deemed to be Trust Regulations under the provisions of Part D of Statute XVI.