

Endowment fund for Research in the Faculty of Medicine(FOM) University of Peradeniya (UoP)

The Name

The fund shall be called the faculty of Medicine. University of Peradeniya. Endowment fund for Research.

Creation

Approval from the Board of the Faculty of Medicine, the University Finance Committee and the Council of the University of Peradeniya has been obtained.

A ledger account under the name;ö Account of the Faculty of Medicine ,University of Peradeniya Endowment Fund for Researchö has been opened.

Purpose

The money in the fund shall only be used to carry-out Research in the faculty of Medicine .

The Management

The initial decisions for use of the fund money will be made by a Committee (hereafter referred to as a öcommitteeö) comprising the following.

Dean, Medicine (1).

Nominee of the Vice-Chancellor.(1).

The bursar or the AB Medicine (1).

One head from the clinical department.

One head from the para-clinical department (1).

One head from the pre-clinical department.

One senior professor and one professor other than any of the above ófrom the faculty of Medicine (2).

One emeritus professor of the faculty of Medicine or a non University member of the council (1).

The quorum for a meeting of this committee shall be six in number.

The divisions of the committee shall be sent to the faculty Board of the FoM, the Finance Committee and the council of the UoP for approval.

The committee shall meet every 4 months or otherwise when necessary .An annual statements of accounts shall be made to the Finance committee and council by the bursar. The dean shall present an annual report to the faculty board.

Investment

All money shall be invested and utilized in the manner described below.

At the end of each Finance year the interest acquired shall be divided 50% shall be reinvested . 50% shall be used for disbursement. Unutilized money shall be reinvested.

If Rs.250,000 or less is available for disbursement only one grant shall be awarded. If money in excess of Rs.250.000 is available it could be used for one or more grants. The money in excess of Rs.250,000 should be not used by dividing the entire sum available. (i.e. the first should be Rs.250,000/-).

The Bursar shall inform the committee of the fund available for the disbursement each year. Such money shall be maintained as liquid cash for easy disbursement. But may be placed in term deposits depending on disbursement needs.

The investments shall be safe and done only in Government Banks or Treasury bill. No investment of a speculative nature may be under taken. All investment shall be approved by the Finance Committee and the council of UoP.

Donations

Donations may be made by cheque, in cash or kind. Donations once made shall become the property of the UoP. Donations made by cheque should be made payable to the Bursar UoP with and endorsement viz, FoM UoP Endowment fund for Research.

Cash donations should be made to the shroff UoP with and endorsement viz, FoM UoP Endowment fund for Research.

Donation in kind should be made to the assistant Bursar, Medicine and shall be kept in her/his custody after issuing a receipt for the donation.

The Dean shall acknowledge all donations in writing within one month and report them through the committee to the Finance committee and council of the UoP.

Tax Exemption

The UoP shall seek to obtain tax exemption for donations made to this fund.

Award of Grants

Shall be made annually after advertisement on a competitive basis to permanent member of the FoM, UoP academic staff. It shall be the duty of the commit to advertise and select the grantees. These shall be sent to the Senate Research Committee and Finance Committee for approval.

Progress Report and Accounts

The awardee shall make six monthly progress report through the faculty Research Committee to the Senate Research Committee. A final report shall be submitted within one month of the end of the grant period through the Faculty Research committee to the Senate Research committee. Copies of all these reports shall be also submitted to the committee. Six monthly, annual and final accounts shall be submitted through the Committee to the finance committee of the university.