

Endowment fund for infrastructure development for 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 infrastructure development

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 Infrastructure Development has been opened.

Purpose

The money in the fund shall only be used to carry-out or supplement the cost of infrastructure development in the faculty of Medicine. As a policy large scale projects should be undertaken. The money should not be used for small pieces of infrastructure work. Money shall not be utilized till the fund reaches Rs.30M.

The entire saving in the account may be utilized if a project so requires and the fund management approves. The money will be utilized taking into careful consideration the approved long term development plans of the faculty and after careful evaluation of need and costs of a specific project.

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

No sum exceeded Rs.100,000 /- shall lie in the account with out been invested or utilized. The investment shall be safe and done only in Government sponsored Banks or Treasury bills. No investment of a speculative nature may be undertaken. All investments shall be approved by the Finance Committee and the Council of the 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, ðFoM UoP endowment fund for infrastructure developmentö.

Cash donations should be made to the shroff UoP with and endorsement viz, FoM UoP endowment fund for infrastructure developmentö.

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.