

Meeting following such vacancy. The Fellow who may then be first on the Roll of Fellows shall be elected, unless in the judgment of the Master and Seniors there shall be good cause to the contrary, and in that case, the Fellow next in order on the Roll shall be so elected, and so on in succession. The election shall be decided by such votes as are required for a College Order.

Every fellow on becoming a Senior shall, before proceeding to act in that capacity, make in the College Chapel, and in presence of the Master and Registrar, the following declaration:—"I, A. B., do solemnly declare, That I am *bonâ fide* a member of the Church of England, and I do sincerely promise that, in addition to the duties of a Fellow of Gonville and Caius College, I will discharge the duties of a Senior thereof to the best of my judgment and ability;" on which he shall become a Senior

#### STATUTE 20.

##### G.—OF THE SCHOLARS.

The vacancies in the Scholarships of the College shall be filled up annually from among the Students of the College, or (if the Master and Seniors think fit) from among Students of the University, who shall have distinguished themselves in the studies of the College or University, or in any Examination that may be directed by the Master and Seniors to take place upon the Election to such Scholarships: Provided that it shall not be compulsory to elect in any one year a number of Scholars greater than one-third of the number of Scholarships in the College.

Such Scholarships shall be tenable until the Scholars are of standing to take the degree of Bachelor of Arts; and it shall be lawful for the Master and Seniors, in any case which shall appear to them of special merit, to prolong the tenure of any such scholarship until the holder thereof is of standing to take the degree of Master of Arts.

It shall be lawful for the Master and Seniors from time to time to open any number of Scholarships for competition amongst persons who shall not yet have commenced residence in the University, or shall be at the commencement of such residence, though their names may not be on the boards of the College; such Scholarships to be tenable until the time of a later Examination for Scholarships in the College, or for such period of tenure as the Master and Seniors shall think fit.

Every person elected to any such Scholarship as last mentioned, if not already a Student of the College, shall forthwith procure admission into the same, and shall receive no emoluments from his Scholarship until he shall have commenced residence in the University.

It shall be competent for the Master and Seniors, at any time, if they think fit, to give a preference in adjudging one or more of the Scholarships of the College to excellence in one or more of the learned or Oriental languages, or in special departments of Mathematics or of Physical Science, or of any other branch of the University Studies.

The election of Scholars shall be vested in the Master and Seniors, together with such other Fellows as may have been appointed by them to take part in ascertaining the merits of the Candidates.

The election shall be conducted in the same manner, and shall be governed by the same rules, as in the case of Fellows.

#### STATUTE 28.

##### L.—OF THE DISTRIBUTION OF THE INCOME OF THE COLLEGE.

###### *Payments for College Purposes.*

A separate account shall be kept of the property of the Davy Trust.

When and as existing interests shall determine the Perse Trustees shall pay annually to the College all sums to which the Perse Fellows or Scholars, or any members of the College, are entitled by virtue of the trust. This and all other College property, except that belonging to the Davy trust, shall be consolidated, and the net income arising therefrom (subject to such payment, if any, as may become due to the University Chest to be applied to purposes for the benefit of the University at large) shall be applied in manner following four separate accounts being kept of the same; that is to say:—

Account No. I.—The *College Account* shall be an account of the income of all property belonging to the College, except that of the Davy Trust, the College Building Fund, and the Endowment Fund. Every year, so soon as the accounts of the College have been made up and signed by the Auditors, the clear annual balance shall be ascertained, and divided into 469 equal parts or shares, of which

The Master shall receive . . .	35 shares.
Each of the 12 Senior Fellows . . .	15 „
Each of 18 Junior Fellows . . .	10 „
Each of 9 Scholars . . .	3 „
Each of 9 other Scholars . . .	2 „
Each of 6 other Scholars . . .	1½ „
Each of 12 other Scholars . . .	1 „

And eight shares shall be carried to the credit of the Endowment Fund.

Provided, that if any person shall have been Master or Fellow for a part only of the year ending on the day on which the accounts are closed for the audit, he shall be entitled only to one-fourth part of a dividend for each quarter of a year, or part of a quarter greater than one-half, during which he may have been Master or Fellow. And if, by reason of unfilled vacancies of any Fellowships or Scholarships, there be left any dividends or portions of dividends to which no person has a claim, such dividends or portions of dividends shall be carried to the credit of the Endowment Fund.

Over and above the above dividends, the President shall receive 50*l.* for the discharge of the duties of his office; and the Master 100*l.*; and each of the Seniors who shall have resided at least one-half of the year ending on the day on which the accounts are closed for the audit, 50*l.*, as an allowance for commons.

In order to constitute the above number of Foundation Fellowships, the twelve Fellowships, founded respectively by Dr. Wendy, by Mrs. Joyce Frankland, by Mr. Matthew Stokys, by Mr. Bartholomew Wortley, and by the Rev. S. C. Smith, and also the six Fellowships founded by Dr. Stephen Perse, shall be incorporated with the Foundation of the College, and their emoluments consolidated, so as to form eighteen Junior Foundation Fellowships.

Account No. II.—The *Reserve Fund*, which shall form the subject of this account, shall consist of 35,000*l.* Government Stock. The dividends accruing from this stock, or so much of it as may at that time be standing in the Reserve Fund account, shall be carried to the College account