

## STATUTE IX.

*College Property, Revenue, and Accounts.**The Bursar.*

1. The Bursar shall have the charge of all the property, revenue, and income of the College, and shall make all payments connected therewith; he shall also have the charge of the fabric of the College, and of all houses and other buildings belonging to the College, of all muniments and title deeds and other papers, and of all plate.

*Surplus of Revenue of Sir L. Jenkins' Estate made part of General Estate.*

2. The surplus revenues of Sir Leoline Jenkins' estate shall not be divided amongst the Principal and Fellows; but such estate shall be considered as part and parcel of the general estate of the College, and the whole shall be managed and administered as one estate only.

*Trust Estates.*

3. The accounts of the estates and revenues of the separate Trusts shall be kept distinct from the accounts of the general revenues of the College.

*College Estates to be visited.*

4. The College estates shall be visited periodically at intervals not exceeding seven years by the Principal and Bursar, or by one of them or by one or more Fellow or Fellows of the College; who shall submit to the Principal and Fellows at the next Stated General Meeting a report of the condition of the estates and the buildings thereon, and a schedule of such repairs and improvements as they may consider necessary or expedient.

*College Buildings.*

5. The College Hall, Chapel, and other buildings shall at all times be kept in good repair, and the expenses of such repairs shall be the first charge upon the revenues of the College.

*Building Fund.*

6. The Principal and Fellows may by loan or accumulation raise a sum, not exceeding in the whole 12,000*l.*, for the erection of new buildings in connection with the College, or for the enlargement or improvement of the existing buildings: Provided that the sum to be appropriated to such accumulation, or to the repayment with interest of such loan, out of the corporate revenues do not in any year exceed 500*l.* Any moneys which, under any existing endowment or trust, other than the Meyricke Trust, or under any order of any Visitor of the College, are applicable to the purchase of advowsons or benefices, or of any advowson or benefice, for the College, may be applied, if the Principal and Fellows think fit, to the above purpose, in addition to any sum raised under this clause.

This clause shall not be deemed to deprive the College of any power which it would otherwise have under the provisions of "the Universities and College Estates Acts 1858 to 1880" of borrowing money for building purposes or of applying to such purposes the purchase money of lands sold when the revenues of the College have become more than sufficient to provide for the purposes of these Statutes.

*Annual Payments for benefit of Cowbridge School.*

7. The Principal and Fellows may pay and apply, out of the general revenues of the College, when sufficient for that purpose, any yearly sum not exceeding in the whole 200*l.* per annum, for the benefit of Cowbridge School, in manner following (videlicet):—

(1) For an addition to the present salary of the Schoolmaster of Cowbridge School, if and so long as the Principal and Fellows are satisfied of

his efficiency in the performance of the duties of his office, a sum not exceeding 100*l.* per annum:

(2) In aid of the education at Cowbridge School of deserving boys whose parents are not well able to maintain them at school (in addition to such sums as are now payable for that purpose), or in aid of the expense of any examinations or prizes at the said School, or partly for the one, and partly for the other, of those objects, a sum not exceeding 100*l.* per annum:

Provided that such payments as are authorised by this and the last preceding clause shall only be made while the College retains its present power of government over the said school; and that the time of the commencement of such payments shall be in the discretion of the Principal and Fellows.

*Annual Payments for benefit of Abergavenny School.*

8. The Principal and Fellows may also, if and so long as the College is represented on the Governing Body of Abergavenny School, pay out of the general revenues of the College for the benefit of Abergavenny School a yearly sum which shall not, together with the sum of 50*l.* per annum now payable to the said School by the College, exceed 150*l.* per annum. Such yearly payments may be apportioned between an augmentation of the Schoolmaster's stipend, and Exhibitions to Scholars at Abergavenny School, as to the Principal and Fellows shall seem fit.

*Annual Statement of Account.*

9. The Bursar shall once in every year lay before the Principal and Fellows a statement of account of all income and expenditure of the College, and such accounts shall be duly audited.

## STATUTE X.

*Disposal of Revenue.**Disposal of Revenue subject to University Statutes as to College Contributions.*

1. The application of the revenues of the College under the provisions and to the purposes of these Statutes shall be subject to any Statute or Statutes made for the University under the powers of the Universities of Oxford and Cambridge Act, 1877, for enabling or requiring the Colleges to make contributions out of their revenues to University purposes, and to the payment of the charges imposed thereby.

*Income of Endowments and Trusts to be included in General Revenue.*

2. Income arising from any endowment, benefaction, or trust, and applicable to the maintenance of any Fellowship, Scholarship, or Exhibition within the College, or to any other purpose for the benefit of the College or of the Head or any member of it (including any fund for the purchase of advowsons), shall be liable to contribute to the payment of any charges for University purposes imposed on the College by Statutes made for the University as aforesaid in the same manner as if such income had formed part of the general revenue of the College, except in the following cases:—

*Exceptions.*

- (a) Income of, or constituting, any emolument the trusts or directions affecting which are protected from alteration by section 13 of the Universities of Oxford and Cambridge Act, 1877.
- (b) Income wholly appropriated to any emolument, not being a Fellowship, in elections to which a school has a right of preference within the meaning of section 39 of the said Act (not including any such emolument which is held for the time being under an election held by open competition).