

1°. In Statute II 4, which regulates the emoluments of the Mastership, as follows:—

“II 4. There shall be attached to the Mastership a fixed annual stipend of £670, clear of income tax, payable out of the Corporate revenues of the College, in addition to the sum of £530, which shall be charged on the fund arising from Dr. Radcliffe's benefaction, called the ‘Linton Fund.’”

2°. And in Statute III 22, which regulates the emolument of Fellows, as follows:—

“III 22. There shall be attached to each Fellowship a fixed emolument of £200 per annum free of income tax. In addition to this emolument, every Prælector or Tutor holding his Fellowship under the provisions of clause 12 (a) of this Statute shall be entitled to receive out of the Corporate Revenue the annual sum of £100, together with such payment as may be assigned to him out of the Tuition Fund hereinafter mentioned: Provided that the number of persons receiving such annual sum shall never exceed six.”

3°. And in Statute VII 3, which regulates the application of any surplus revenue of the College, as follows:—

“VII 3. If at any time it shall appear to the Lord Chancellor that the revenues of the College have become more than sufficient to provide for its expenditure, the Lord Chancellor may, if he think fit, make an order directing that any part of the surplus revenue shall be set apart and applied to purposes relative either to the College or to the University, according to a scheme submitted or to be submitted to him by the College and approved by him. After an order so made by the Lord Chancellor, any sums thereby directed to be set apart shall be applied in conformity with a scheme submitted to and approved by the Lord Chancellor as aforesaid, and under an order of the Lord Chancellor confirming the same, and not otherwise.”

4°. And in Statute VIII 5, which empowers the Visitor to suspend or reduce certain of the charges upon the College Revenues, in case these become insufficient, as follows:—

“VIII 5. If in any case it shall appear to the satisfaction of the Visitor that owing to any cause the revenues of the College are insufficient to provide for the charges created by these Statutes, and to defray the rest of its expenditure, it shall be lawful for the Lord Chancellor, on a petition presented to him by order of the Master and Fellows at an Extraordinary General Meeting, to direct that any vacant Fellowship or Scholarship shall, either permanently or during any limited period, be kept vacant, or (subject to vested interests) that the payments directed to be made out of the Tuition Fund be reduced, or that the charges created by these Statutes shall be rateably diminished, either permanently or for a limited period.”

5°. And in Statute X 4, which regulates the commutation of the emoluments of Fellows existing at the time of the enactment of the said clause, and gives to such Fellows a certain priority of claim upon the College Revenues, as follows:—

“X 4. The Master and Fellows may (if they think fit) by Resolution at any stated General Meeting commute with the consent of any existing Fellow the total emoluments of the Fellowship held by him (inclusive of all allowances) for a fixed yearly sum of £300. Such fixed sum shall in the appropriation of the revenues of the College have priority over all

“new charges created by these Statutes: Provided that, if in any year the revenues of the College be not sufficient to pay as well the emoluments of existing Fellows who shall not have accepted a commutation and the sum of £300, to each Fellow who shall have accepted it as the sum of £200, to every Fellow holding under the provisions of these Statutes, then the said sums of £300 and £200 respectively shall be subject to abatement *pro rata*: Provided further that the commutation shall not be liable to abatement on account of any contribution with which the College may be charged for University purposes.”

And whereas We, the Master and Fellows of the said College, have found the College Revenues insufficient in the year last past to provide for the charges created or authorized by the College Statutes and to defray the rest of its expenditure, and whereas the reports prepared by our Bursar and Agents of the College Estates lead us to believe that the said Revenues will prove to be increasingly insufficient in the current year, and will so continue for several years to be insufficient to provide for all of the said charges and to defray the rest of the said expenditure, and whereas moreover we, the said Master and Fellows, entertaining doubts as to the order of priority of the several charges created or authorized under our said Statutes, and as to other provisions contained therein, and being ourselves the persons as to whose priority of claim under the now existing Statutes upon the Revenues of the College the aforesaid doubts have been raised, are unanimously desirous, and have so declared our resolution, to be severally bound by the Statutes after they shall have been amended by the Statute, hereinafter set forth, made by us the said Master and Fellows, to the same extent as if the said amending Statute had been part of the Statutes, which were framed in relation to the College by the Commissioners appointed under the Universities of Oxford and Cambridge Act 1877 (40 and 41 Vict. c. 48), and were approved by Her Majesty in Council on the 3rd day of May, 1882.

Now, therefore, We, the Master and Fellows of the said College, who are the Governing Body thereof, being desirous of reducing and of more effectually regulating the charges upon the Revenues of the College, and also of removing doubts as to the meaning and effect of the Statutes in certain cases have made an amending Statute as follows:—

We, the Master and Fellows of the said College, do hereby in exercise of the powers given us by the 54th section of the said Act and by Statute XI of the Statutes of the said College.

In the first place, alter and amend Statute II 4, by substituting for the words “a fixed annual stipend of £670” the words “a fixed annual stipend of £500”;

And in the second place, do alter and amend Statute III 22, by inserting after the words “the annual sum of £100” the words “free of Income Tax”;

And in the third place, do alter and amend Statute VII 3, by inserting at the beginning thereof the words “If in any year the Revenues of the College shall be insufficient to provide for all of the fixed charges created or authorized by these Statutes and to defray the rest of its expenditure, then such of the said fixed charges, as are sums payable to the Master and Fellows, or to a Prælector or Tutor as provided by Statute III 22, or to the Pension Fund of the College as provided in the Schedule of the