



**SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR**

**REGISTRAR OFFICE (ACADEMICS SECTION)**

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No: 93 /50<sup>th</sup>-Syn/26-F& PC/Reg/BBWUP

Dated: Friday, 14<sup>th</sup> June 2024

**NOTIFICATION**

Subject: **ENDOWMENT FUND RULES-2024**

It is notified for the information of all concerned that upon the recommendation of Finance & Planning Committee in its 26<sup>th</sup> meeting held on 10<sup>th</sup> June, 2024, the Syndicate in its 50<sup>th</sup> meeting (Emergent) held on 12<sup>th</sup> June, 2024 unanimously approved the "*Endowment Fund Rules-2024*" of the University.

*sdt*  
Assistant Registrar Academics

Enclosure: Endowment Fund Rules-2024

No: 2445-48 /Acad/SBBWUP

**Copy to:**

1. Additional Treasurer, SBBWUP
2. PS to Vice Chancellor, SBBWUP
3. PA to Registrar, SBBWUP
4. Office Copy

*Sonhameer*  
Assistant Registrar Academics



# SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR

## Endowment Fund Rules – 2024

*Whereas it is expedient to regularize and improve the affairs of the management of funds at the Shaheed Benazir Bhutto Women University Peshawar, the following rules relating to the management and administration of Endowment Fund are made under the provision of Section 23 (2) (f & g) of the Khyber Pakhtunkhwa Universities Act 2012.*

### 1. Short Title

These rules shall be called the Shaheed Benazir Bhutto Women University Peshawar Endowment Fund Rules - 2024.

### 2. Commencement & Application: -

- i. These rules shall come into force at once.
- ii. These Rules shall be applicable to the University endowment fund.

### 3. Definitions

In these rules, unless the context otherwise requires, the following expressions shall have the meaning, hereby respectively assigned to them as under:

- i. "Fund" means the Shaheed Benazir Bhutto Women University Peshawar Endowment Fund.
- ii. "Board" means the Board of Fund Management of the University.
- iii. "University" means Shaheed Benazir Bhutto Women University Peshawar.
- iv. "Syndicate" means Syndicate of the University.
- v. "Investment Committee" means Investment Committee of the University.
- vi. All other terms defined by the University Act, Statutes & Rules made thereunder.

### 4. Aims and Objectives of the Fund

The following are the objectives of the Fund:

- i. To utilize the annual income of the Fund for financial assistance of the University in any activity approved by the Syndicate based on the recommendations of the Board of Fund Management.
- ii. To strengthen the research and award of scholarships to the needy students of the University.
- iii. To extend the financial assistance to the students, staff and faculty in specialized projects of the humanities, social sciences and sciences for the benefit of the society.
- iv. To assist the University during financial crises of any nature.
- v. Any other usage of the fund recommended by the Board of Fund Management and approved by the Syndicate.

### 5. Governing Body of the Fund

The Board of Fund Management shall be the recommending body and Syndicate shall be the Governing Body of the Fund.

## 6. Management of the Fund

- i. There shall be a Board of Fund Management to be constituted by the Governing Body consisting of the following:
  - a. Vice Chancellor Convener
  - b. Registrar or his nominee Member
  - c. Representative of the Higher Education Department Member  
Government of Khyber Pakhtunkhwa, Peshawar
  - d. Representative of Finance Department, Government Member  
Of Khyber Pakhtunkhwa
  - e. Nominee of the Syndicate Member
  - f. Treasure or his nominee Member/Secretary
- ii. The quorum of the meeting shall be one half of the total number of the members.

## 7. Powers and Functions of the Board

The powers and functions of the Board of Fund Management shall be as follows:

- i. The Board shall look after each and every matter pertaining to the Fund.
- ii. Management of the Fund shall be the responsibility of the Investment Committee. The Board shall report the revenue of the financial year from the Fund to the Governing body.
- iii. The Board shall prepare annual report for the income spent as given in rule 10.3 of these rules.
- iv. The Board shall consider proposal with respect to allocation of funds.
- v. The Board shall propose amendments in the rules to the Syndicate for approval.

## 8. Meeting of the Board

- i. The Board of Fund Management shall hold its meeting at least once in a year to deal with and dispose any matter related to the Fund.
- ii. The decisions, at any meeting of the Board of Fund Management, shall be made by a simple majority of the members attending the meeting. In case of a tie, the chair shall have a casting vote.

## 9. Financial Administration and Audit of the Fund

- i. The accounts of the Fund shall be invested in a scheduled bank.
- ii. The Funds shall be audited as part of the University annual audit.

## 10. Utilization of the Fund

- i. The principal amount shall not be utilized in any circumstances until and unless it is needed to save the existence of the University and it shall be enhanced up to Rs.500.00 million.
- ii. The annual income generated by the Fund can be spent on various activities mentioned in these rules. However, a percentage of the earning of the Funds shall be pooled to the principal amount.
- iii. The profit of the Fund shall be distributed as per following formula:
  - a. Pool to the Principal/Reinvested in the Fund – 50%.
  - b. To cover the Financial Gap in recurring budget /project/ any other activity of

- the University due to the budgetary cuts or any other reasons – 50%.
- iv. No salary shall be paid out of the Fund until and unless the existence of the University is at stake.
  - v. No one shall be employed out of the Fund.
  - vi. No traveling expenses shall be paid out of the Fund.
  - vii. Honorarium shall be paid to the external members of the Board.
  - viii. The Annual Report of the Fund shall be presented to the Syndicate at the end of each financial year.

## **11. Dissolution of the Fund**

- i. The Fund shall be perpetual in nature and shall not be dissolved, unless three-fourth of the members of the Board recommend such a dissolution to the Syndicate.
- ii. Notwithstanding what is stated herein before, if upon the winding up or dissolution of the Fund there remains, after meeting all liabilities, any assets whatsoever, the same shall be transferred to University as per approval of the Syndicate.

## **12. Relaxation**

The Syndicate, on the recommendations of the Board, may in exceptional cases for reasons to be recorded in writing, may relax any of these rules.