

Appendix B

The club shall have an endowment which is held by the University Development Office and which pays its annual interest to the club. The income generated by the endowment shall be administered by the club Treasurer according to the following guidelines.

The Endowment

1. Interest paid to the endowment in June will be made available to the club in September for use in the following academic year.
2. A committee of trustees comprising the Oxford University Director of Sport, the Oxford University Orienteering Club Senior Member, the Oxford University Orienteering Club President, the Jesus Orienteering Klubb (JOK) President and JOK's OUOC Liaison Officer shall ensure that the funds provided are used in accordance with the conditions below. In the case that any of the committee members are unable to fulfil their role during a given year, the other trustees shall agree on a replacement subject to the condition that a majority of the committee shall be current members of Oxford University.

Conditions of Payment

3. The funds should only be made available to the club once the Treasurer has provided the following information to the trustees:
 - a) a budget detailing the expected use of money from the endowment in the forthcoming year.
 - b) a copy of the endowment's accounts for the previous year.
 - c) a copy of the club accounts for the previous year showing the hypothecation of income from the endowment.
 - d) a copy of the previous year's Club President's report.
4. The required documents should be made available to the trustees by the end of Trinity Term.
5. Copies of the documents required under paragraph 3 should be made available on the club's website.
6. If the trustees believe that the club would not be able to usefully spend all of the interest accrued by the endowment in any given year then they should reduce the sum paid to the club accordingly.

Conditions of Use of Funds

7. Money received by the club from the endowment should only be used for the following expenditure, in order of priority and subject to other :
 - a) subsidy of all entries, transport and accommodation costs of the orienteering Varsity Match.
 - b) subsidy of all entries, transport and accommodation costs of the orienteering BUSA championships
 - c) subsidy of transport to orienteering events which are on the club's termcard and during full term.
 - d) subsidy of transport to club-organised training camps during the university vacations.
 - e) subsidy of the costs of accommodation on training tours.
 - f) subsidy of the costs of a club-organised summer .
8. Money received by the club from the endowment should also be used for publicity within the university of the club's activities.
9. Money received by the club from the endowment shall not be used for:
 - a) the purchase of food.
 - b) the purchase of alcohol.
 - c) the subsidy of any social activities.
 - d) the complete subsidy of transport and accommodation costs for any club activity, except for the Varsity Match and BUSA championships.
10. Capital within the endowment may be used for significant items of expenditure subject to approval by a two thirds majority at the club AGM and endorsement by the following JOK AGM

Dissolution

11. If the club dissolves then the capital sum of the endowment shall be held in trust such time that the club reforms.
12. If the club fails to reform within three years of its dissolution, the trustees shall meet to review its status with a view to dismantling it.
13. Any interested accrued whilst the club in a state of dissolution should remain in the endowment.

Amendments to this appendix

14. For any amendment to this appendix to stand it must be passed by a two thirds majority at the club AGM and endorsed by the following JOK AGM.