# **The Convocation Trust**

# **Trust Management Policy**

# **Executive Summary**

# This document outlines the Convocation Trust Committee of Management’s policy on the management of the Convocation Trust’s assets.

# **What are the objects of the Convocation Trust?**

# As stated in the trust deed, the objects of the Convocation Trust are:

# *To maintain and manage a Trust Fund or Funds (hereinafter called the Trust Fund) the income and capital of which shall be held by the Trustees on trust to apply the same to educational and other charitable purposes beneficial to the members and community of the University of London and of any University College admitted to a Scheme of Special Relationship with the University.*

# *To undertake and execute any trusts of an exclusively charitable nature which in the opinion of the Committee may be conducive to the objects of the Trust.*

# **Who manages the Convocation Trust?**

# The Convocation Trust Committee of Management is responsible for managing the assets of the Convocation Trust in accordance with the terms of the trust deed.

# More information about the current trustees can be found [here](https://www.london.ac.uk/alumni-supporters/alumni/convocation-project/about-convocation-trust).

# **What is the mission of the Convocation Trust Committee of Management?**

# The mission of the Convocation Trust Committee of Management is to apply the Trust’s funds in support of projects which:

# Further the purposes of the University of London and the Federation; and / or,

# Provide substantial and tangible benefit to the community of the University of London Federation.

# **How does the Convocation Trust Committee of Management manage the Trust’s assets?**

# The Committee will seek to maintain the capital value of the fund adjusted for inflation, and, where possible, increase its real value.

# The Committee will normally limit annual expenditure to the level of income from the Unified Trust Fund (UTF) with an allowance for inflation.

# In the event of income being unspent in any year the Committee may decide to increase the capital of the fund by purchasing additional units in the UTF.

# The Committee retains the right, in exceptional circumstances, to dispose of capital units in the UTF to provide additional income if there are grounds for supporting projects over and above the level of annual income for the year.

# **How does the Convocation Trust Committee of Management administer the academic prizes funded by the trust?**

# Federation member institutions are responsible for:

# determining the winner(s) of the academic prize(s) they award;

# informing the Trust Administrator of the winner’s name(s);

# drawing down the funds offered in support of the award.

# Funds offered in support of academic prizes should normally be drawn down within 12 months of the end of the academic year to which the prize relates.

# Funds which are not drawn down within 24 months of the end of the academic year to which the prize relates will be withdrawn, unless a formal request for an extension is submitted in writing to [trustfunds@london.ac.uk](mailto:trustfunds@london.ac.uk) prior to the funds being withdrawn.

1. **Who should I contact if I have questions about the Convocation Trust Committee of Management?**
   1. If you have any questions regarding the Convocation Trust or the Committee of Management, please email: [secretariat@london.ac.uk](mailto:secretariat@london.ac.uk).
   2. If you have any questions regarding the payment of a grant from the Convocation Trust, please email: [trustfunds@london.ac.uk](mailto:trustfunds@london.ac.uk).
2. **When does the Committee review this policy?**
   1. The Committee reviews this policy annually at the autumn meeting.
   2. This policy was last reviewed by Committee on **10 December 2024.**