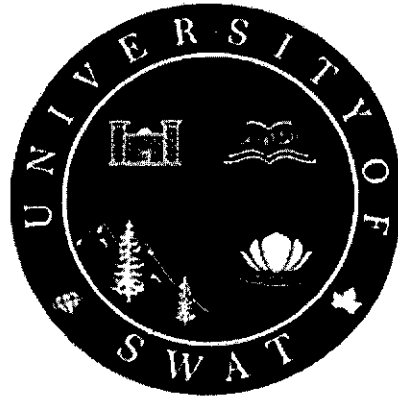


***“UNIVERSITY OF SWAT
ENDOWMENT FUND FOR
REVENUE ENHANCEMENT
AND FUND GENERATION
THROUGH NON-
TRADITIONAL SOURCES
RULES, 2023”***



UNIVERSITY OF SWAT KHYBER PAKHTUNKHWA PAKISTAN

INTRODUCTION

The University management has signed a MoU with the Higher Education Development Project (HEDP) of Higher Education Commission (HEC). In light of the MoU the HEC has provided funds of Rs. 53.90 million in June 2022, for establishment of University Development Office (UDO) and establishment of a specific Endowment Fund for Revenue Enhancement and Fund Generation through Non-Traditional Resources. The drive aimed to strengthen the financial position of the University and develop a mechanism for self-sustainability. In this back drop the University has taken many initiatives including establishment of UDO as well as the Endowment Fund to determine the financial sustainability of the University in line with its Vision and Mission.

Beside the seed money provided by the HEDP, the fund received as donations from alumni, individuals, companies, firms, organizations and government institutions shall form part of the Endowment Fund.

The University of Swat is a public sector University, mainly depend on the financial support from the Government and the revenues severely fluctuate with the budgetary cuts by the government. The financial sustainability of the University also suffers because of these scenarios. Similarly, the variation in enrollment, lack of donors' interest, and none or meager revenue generation from Research & Development, the establishment of University Endowment Fund for revenue Enhancement and fund Generation becomes imperative. Though endowment earnings are not very high because of the secure investment strategies but buffers the crucial economic fluctuations. The earning of the endowment can be spent for the benefit of the University i.e. revenue generation through investment in different projects, support those activities that cannot readily be started due to shortage of funds. The earning from endowment can also finance the academics, Research & Development activities, cost cutting projects, which are essential to achieve vision and mission of the University

Title

1. These Rules shall be called “University of Swat Endowment Fund for Revenue Enhancement and Fund Generation through Non-Traditional Sources, Rules, 2023”

Definitions

2. In these Rules, unless the context otherwise requires, the following expressions shall have the meaning, hereby respectively assigned to them as under:
 - (a) "Fund" means the “University of Swat Endowment Fund for Revenue Enhancement and Fund Generation through Non-Traditional Sources”.
 - (b) “Board” means the Board of Fund Management, approved by the University Syndicate.
 - (c) “University” means University of Swat (UoS).
 - (d) “Syndicate” means University of Swat Syndicate.
 - (e) “Investment Committee” means the Investment Committee of the University of Swat.
 - (f) All other terms and expressions shall have the same meaning as assigned to them by the University Act, University Statutes & Rules of the University.

Aims and Objectives of the Fund.

3. The following are the objectives of the Fund:
 - 3.1 To utilize the annual/semiannual-income of the Fund for the revenue enhancement and fund generation of the University in any activity approved by the University Syndicate based on the recommendations of the Board of Fund Management.
 - 3.2 To assist the University during financial crises of any nature.
 - 3.3 Any other usage of the fund recommended by the Board of Fund Management and approved by the University Syndicate.

Governing body of the Fund

4. The Board shall be the recommending body and University Syndicate shall be the governing body of the Fund.

Power & Functions of the Governing Body of the Fund

5. The Powers & Functions of the University Syndicate being the Governing Body of the Fund shall be such as vested in it under the provisions of the University Act.

Management of the Fund

6. The Fund shall be managed by the Board to be constituted by the Syndicate.

Constitution of the Board

7. The Board may consist of the following:

- | | | |
|------|--|------------------|
| i. | The Vice Chancellor, University of Swat | Chairperson |
| ii. | One Dean (to be nominated by The Vice Chancellor) | Member |
| iii. | The Registrar, University of Swat | Member |
| iv. | The Treasurer UoS | Member |
| v. | The University Development Officer UoS, | Member/Secretary |
| vi. | Any other member as the Syndicate may nominate | Member |

7.1 The quorum of the meeting shall be 50 % of total active members.

Function and powers of the Board.

8. The Board shall have the following Function and powers:

8.1 The Board shall oversee all matters pertaining to the Fund;

8.2 The investment of the Fund shall be the responsibility of the Investment Committee of the university.

8.3 The Board shall report the total revenue of the financial year from the Fund.

8.4 The Board shall prepare annual report for spending of the income as per provision of these Rules

8.5 The Board shall consider proposal with respect to allocation of funds to various activities as per formula mentioned in these Rules.

8.6 The Board may revise the distribution of profit as it may deem necessary and report it to the Syndicate for approval.

8.7 The Board shall propose amendments, modification or replacement in these Rules for approval of the Syndicate.

Provided that such proposal for amendment, modification or replacement, shall be subject to recommendations by at least two third (2/3rd) of the members of the Governing Body.

Meeting & Minutes of the Board

9. The Board shall hold at least one meeting every six months to deal with and dispose of any business related to the Fund.

9.1 The decisions, at any meeting of the Board, shall be taken by a simple majority of the members attending the meeting.

9.2 The Secretary shall maintain the minutes of the Board meetings and shall confirm from the chair before circulation to the members.

9.3 The minutes of the meeting along with implementation status of the decisions taken, shall

be reported to the next meeting of the Board.

9.4 Any member shall be entitled to inspect the proceeding or other record of the Fund.

Financial Administration and Audit of the Fund

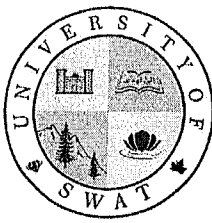
10. The University Endowment Fund for revenue enhancement and Fund generation shall not be a separate entity but shall be restricted fund of the University.
- 10.1 The financial year of the Fund shall be a fiscal year.
- 10.2 The accounts of the Fund shall be kept in a scheduled bank/Micro Finance Bank duly approved under the State Bank Regulations and having at least "A" rating.
- 10.3 The Fund accounts shall be operated jointly by two out of three signatories authorized by the Vice Chancellor.
- 10.4 The Funds shall be subject to internal and external audit as part of the University periodical/annual audit.

Utilization of the Fund

11. The Principal amount shall not be utilized in any circumstances until and unless it is needed to save the existence of the University.
- 11.1 The annual income generated by Fund can be spent on various activities mentioned earlier. However, a percentage of the earning (to be decided by the Syndicate annually) of the Fund shall be plough back to the Principal amount.
- 11.2 The profit of the Fund shall be distributed as per following formula:
 - a. Plough back to the Principal/Reinvested in the Fund 50%.
 - b. Re-invest in different projects for further revenue generation including projects pertaining to cost cutting/ reduction 30%
 - c. Operating and establishment expenses of University Development Office. 20%

Dissolution of the Fund

12. The Fund shall be perpetual in nature and shall not be dissolved, unless three fourth (3/4) of the members of the Board recommend such a dissolution to the Syndicate.
- 12.1 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.



Office of the Registrar

(Meetings Section)

University of Swat

Administration Block, Charbagh, Swat,

Ph: (0946) 730504

Email: meetings@uswat.edu.pk


No. UoS/Meetings/51-SYND/2023-09

Dated: July 05, 2023

NOTIFICATION

Subject: **DRAFT RULES FOR “ENDOWMENT FUND FOR REVENUE ENHANCEMENT AND FUND GENERATION THROUGH NON-TRADITIONAL SOURCES. RULE 2023, UNIVERSITY OF SWAT”**

It is notified for the information of all concerned that, on the recommendations of the Finance & Planning Committee (made in its 21st meeting held on May 19, 2023), the Syndicate in its 51st meeting (held on June 10, 2023) vide item No. 02 (Sub-table item No. 03), approved the draft **“Endowment Fund for Revenue Enhancement and Fund Generation through Non-traditional Sources Rule 2023”** (framed in compliance to decision of the Syndicate notified vide Notification No. UoS/ Meetings/50-SYND/2023-25, Dated: March 10, 2023) for implementation.


(Imtiaz Ali)
Registrar

(Encl: as stated above)

Copy for information / necessary action to the:

1. PS to Vice Chancellor
2. PS to Registrar
3. All Deans of Faculties
- ✓ 4. Director IT **(w.r.t upload the attached policy on the University's official website)**
5. Treasurer
6. Syndicate File


(Imtiaz Ali)
Registrar