



# Wesley House

The Methodist College in Cambridge since 1921

*A reflective, cross-cultural community of prayer and study for students and scholars in the Wesleyan tradition*

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## Donations and Bursary Fund policies

### Donations Policy

Wesley House's donations policy is as follows:

- Unless a donor specifies that their donation is for the bursary fund or another specific use, donations will be held as unrestricted funds.
- Money given for specific causes (e.g. Dining Room chairs or the Library fund) is paid into the operational funds and used to offset actual costs incurred. If money raised is in excess of the stated cause, the remainder will be treated as an unrestricted donation.
- Money given by individuals specifically for an endowment fund will be ring-fenced for that purpose.
- General income raised by the Friends is paid into the bursary fund after deduction of VAT and any expenses incurred in raising the income (e.g. marketing brochures, garden party catering). Income raised by the Friends for specific causes is restricted money and earmarked for that cause.

### Bursary Fund policy

Wesley House's bursary fund policy is that all unrestricted bursary funds are available to be used to fund Wesley House students through bursaries and scholarships. Money in specific funds (e.g. Paul Jefferies) remains restricted for the uses for which the fund was established.

Bursaries will not normally be awarded to cover the full costs of students in need of financial help but, instead, to part-fund those students particularly for them to use as match-funding or to complement funding from other sources.

Any bursaries and scholarships awarded will be made to students of Wesley House and not to their dependents or families.

Adopted 7<sup>th</sup> February 2018