
Peradeniya Alumni Scholarship Scheme (PASS)

Objectives and Guidelines

Prepared by the Scholarships Sub-Committee and approved by the
PUAAViC Executive Committee on 3rd November 2012

Statement of Purposes

1 NAME

The name of the scheme is Peradeniya Alumni Scholarships Scheme (PASS).

2 OBJECTS

The main objective of PASS is to assist current students of Peradeniya University who are in financial hardship and to encourage academic excellence.

PAAVIC and the Scholarship Sub-Committee specifically appointed for managing PASS will undertake the following to achieve the above objective:

- (a) increase awareness among Peradeniya alumni and general public of the need for providing financial support to current students at Peradeniya University;
- (b) promote PASS among alumni and their families and friends;
- (c) accept donations as appropriate for providing scholarships;
- (d) invest and safeguard donations in approved financial instruments such as fixed term deposits either in Australia or in Sri Lanka;
- (e) provide scholarships directly to students selected in accordance with criteria established for scholarships;
- (f) provide scholarships to students in accordance with criteria established for scholarships through agencies approved by Peradeniya University Alumni Australia Victoria Chapter (PAAVIC) such as the parent alumni the Alumni Association of the University of Peradeniya (AAUP);
- (g) inform the donors by way of an annual published list of the scholarships granted in accordance with criteria established for scholarships in that year;
- (h) communicate to associated Alumni Chapters, all Peradeniya alumni and other interested parties of all activities, movement of funds and related activities through published accounts and periodic communications such as a newsletter;
- (i) consider and deal with matters related to scholarships submitted to the Scholarships Sub-Committee of PAAVIC by any alumnus;
- (j) foster links with all Peradeniya Alumni Associations interested in the pursuit of these objects;
- (k) undertake to do all things approved by PAAVIC which are necessary, incidental or conducive to the advancement of these objects.

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3 PERADENIYA ALUMNI SCHOLARSHIPS SUB-COMMITTEE

The Scholarship Sub-Committee including its office bearers will be appointed by PUAAVIC in accordance with the provisions of the PUAAVIC Constitution to manage the scholarship scheme.

3.1 SCHOLARSHIPS SUB-COMMITTEE

3.1.1 CHAIRPERSON

- Conduct meetings, communicate with PUAAVIC executive committee and with external organisations associated with PASS.

3.1.2 SECRETARY

- Maintains records of meetings and communications. Provide feedback to existing donors on students benefiting from their donations, respond to queries

3.1.3 TREASURER

- Maintains accounts, prepares annual income-expenditure statement. The treasurer will be the current PUAAVIC treasurer, assistant treasurer or a person appointed by PUAAVIC executive committee.

3.1.4 FUNDS MANAGER

- Will recommend to PUAAVIC through the Sub-Committee term deposits and other safe financial instruments which will provide the best return for the funds. This will be done before funds mature and will ensure that the funds are immediately invested at the right time in the next deposit with highest return.

3.1.5 EVENTS COORDINATOR

- Develop fund raiser events, coordinate with PUAAVIC to get budgets approved, Publicize and conduct such events

3.1.6 COMMUNICATIONS AND PUBLICITY

- Develop communication material and web content to keep donors and potential donors informed, publish annual accounts.

3.2 RESPONSIBILITIES AND AUTHORITIES OF THE SCHOLARSHIPS SUB-COMMITTEE

They will act solely for the purpose of furthering the objects set out above in Section 2 and (except to the extent of any inconsistency), **the authorities** of the Scholarships Sub-Committee shall be **all authorities** to enable it to achieve its objects, including without limitation, to:

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- (a) Request PUAAVIC executive committee to open bank accounts in the name of the PUAAVIC scholarships fund. The scholarship accounts will be separate from PUAAVIC accounts, and will not be used for any purpose other than awarding scholarships;
- (b) Respond to bodies or individuals on any matter to do with the objects of PASS;
- (c) Print newsletters, notices, leaflets and communicate through any electronic means that the Scholarships Sub-Committee may think desirable for the promotion of its objects;
- (d) Raise money by any lawful means and solicit, receive subscriptions, donations, gifts and bequests from individuals, associations, societies, companies, corporations or other bodies;
- (e) Generally or for the purpose of any specific object, conduct fundraising activities together with PUAAVIC, within budgets approved by, recorded in the accounts of, and administered by PUAAVIC;
- (f) Apply the assets and income of the Scholarships Sub-Committee solely in furtherance of its objects in this Statement of Purposes and distribute no portion to the members of the PUAAVIC or any other individual;
- (g) Any bona fide compensation for services rendered or expenses incurred on behalf of the fund will be expensed through PUAAVIC against an approved budget;
- (h) Pay or reimburse any legitimate out of pocket expenses incurred by a member on behalf of PASS which have been properly authorised or requested by the Sub-Committee through PUAAVIC against approved budgets;
- (i) Contract or otherwise cooperate and work with other bodies to provide goods and services in pursuing its objects in this Statement of Purposes;
- (j) And generally do all such acts and things as are incidental, conducive or subsidiary to all or any of the objects of PASS.

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4 MINIMUM SCHOLARSHIP DONATION AMOUNTS

4.1 MINIMUM SCHOLARSHIP AMOUNT

The Minimum Scholarship Amount is the minimum annual amount paid out to one student in Sri Lanka Rupees. This amount has been determined as the amount of funds which will make a difference to the financial wellbeing of a student at Peradeniya.

The Minimum Scholarship Amount will be reviewed each year and may be revised in relation to the cost of living index in Sri Lanka. For scholarships to be awarded in the year 2013 this amount is Rs. 12,000.

4.2 MINIMUM DONATION AMOUNT

The Minimum Donation Amount in Australian dollars is the amount which needs to be donated to meet the Minimum Scholarship Amount.

This amount will also be revised each year in relation to the Minimum Scholarship Amount, exchange and interest rates prevailing at the time. For scholarships to be awarded in the year 2013 the Minimum Donation Amount is A\$ 100.

The Minimum Donation Amount may not translate exactly to the Minimum Scholarship Amount, at the time of remittance. Any remainder will be transferred to the scholarships capital fund and any deficit will be met by PUAAVIC funds.

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5 CATEGORIES OF SCHOLARSHIPS

5.1 ALUMNI AUSTRALIA SCHOLARSHIPS FOR EQUITY AND EXCELLENCE

These awards will be offered to students on the basis of financial hardship. Preference will be given to first year students. The award may be offered to the same student in the ensuing years subject to satisfactory conduct and attaining a minimum performance standard, e.g. Grade Point Average (GPA) of 3.0. The performance criteria for continuation of donor-sponsored Scholarships for Equity and Excellence may be relaxed upon request by the donor. The annual award will be the Minimum Scholarship Amount (section 4.1). However, the award to a single student may be increased by the donor by multiples of the Minimum Scholarship Amount by donating the appropriate multiple of the Minimum Scholarship Amount. The donor may also decide to continue the award for a number of years for a single student by paying the appropriate multiple of the Minimum Scholarship Amount.

The donor may nominate own selection criteria such as the faculty, department/course, the region of entry, students with special needs (e.g. vision-impaired) or demonstrated leadership potential etc.

All funds raised by PUAAVIC and the Scholarship Sub-Committee through various fund raising activities will be used to provide Scholarships for Equity and Excellence.

5.2 ALUMNI AUSTRALIA SCHOLARSHIPS FOR EXCELLENCE

These awards are designed to encourage and reward excellence. Selection is based on academic achievement.

The donor may nominate the student's faculty, department/course or subject.

The annual award will be the Minimum Scholarship Amount (section 4.2). However, the award to a single student may be increased by the donor by multiples of the Minimum Scholarship Amount by donating the appropriate multiple of the Minimum Scholarship Amount. The donor may also decide to continue the award for a number of years by paying the appropriate multiple of the Minimum Scholarship Amount.

Scholarships for Excellence will only be offered using funds donated by individuals or organisations specifically for the purpose of such awards. No funds raised by the

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Scholarship Sub-Committee or PUAAVIC through various fund-raising activities will be used for providing Scholarships for Excellence.

5.3 POST-GRADUATE RESEARCH SCHOLARSHIPS

These awards are designed to provide opportunities for high achieving students to develop skills in research and innovation, and to enhance the University's status as a provider of high quality education and training.

Each year, the Scholarships Sub-Committee on advice from Peradeniya University will determine the amount needed to establish a postgraduate research scholarship. In the year 2013, the Minimum Scholarship Amount has been determined on the basis that a stipend of Rs. 30,000 (A\$240) per month would be sufficient to attract a suitably qualified graduate to undertake a research project. Currently, this translates to A\$ 8500 for a three-year scholarship. The funding can be made either by a single donor or a group of donors and the full amount must be paid up front.

The donor(s) may nominate the area of research, faculty and department etc. for consideration by the University. In addition the scholarship may be named according to the wishes of the donor(s).

Postgraduate Research scholarships will only be offered using funds donated by individuals or organisations specifically for such purpose. No funds raised by the Scholarship Sub-Committee or PUAAVIC through various fund-raising activities will be used for providing Research scholarships.

5.4 NAMED SCHOLARSHIPS

Donors may choose to name Scholarships for Equity & Excellence (5.1) and Scholarships for Excellence (5.2) according to their wishes (e.g. after the name of the donor, an organisation or in memory of someone the donor nominates) subject to satisfying the one of the following requirements: (a) The donor deposits with PUAAVIC the required amount of money to continue the award for a minimum period of five years (i.e. equivalent to five times the current annual value of the scholarship), or (b) The donor deposits with PUAAVIC the required amount of money to continue the award for a minimum period of three years (i.e. equivalent to three times the current annual value of the scholarship) and agrees with PUAAVIC in writing to fund the scholarship for a minimum of two further years. In the case of Postgraduate Research Scholarships (5.3), the same naming rights are available when the total amount of money to fund the award is paid up front.

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6 SOURCE OF FUNDING

6.1 PUAAVIC

6.1.1 FUNDS ANNUALLY VOTED INTO SCHOLARSHIPS

PUAAVIC will contribute by way of voting funds for scholarships. This will be done when funds become available which are excess to the normal PUAAVIC operations. Most of these funds will go towards building a capital fund the interest from which will form one avenue of providing Scholarships for Equity and Excellence.

6.1.2 FUND RAISERS

PUAAVIC, through the Scholarships Sub-Committee, will undertake to organise fund raiser events to obtain additional funds specifically for PASS. All these events will be conducted by and through the books of accounts of PUAAVIC. All excess funds from the event will immediately be allocated to the Scholarship Capital Fund.

6.2 DONATIONS FROM INDIVIDUALS

6.2.1 SINGLE YEAR AWARDS DONATION – AMOUNT FOR 2013 FOR A SCHOLARSHIP IS \$100 MINIMUM OR MULTIPLES OF \$100

Donors will be invited to provide annual scholarships by depositing the dollar equivalent of the Annual Donation Amount as a lump sum. The amount will be expended during the year to provide one off scholarships.

Donors may also provide an annual scholarship by agreeing to deduct from their nominated bank account or credit card a minimum fixed monthly amount of \$10 or multiples thereof.

Any excess funds remaining in a particular year will be deposited in the scholarship capital fund and the interest earned will be used to provide further scholarships.

The Annual Benefit Amount to students will be revised each year to adjust for inflation in Sri Lanka. At least in the next few years, a favourable change in exchange rate may mitigate the revisions to benefits to a large extent. If the monthly amount paid by the donors does not cover the revised benefit amount at any stage, permission will be sought from the donors to increase their monthly donation.

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6.2.2 POSTGRADUATE RESEARCH SCHOLARSHIPS

A postgraduate research scholarship may be commenced by depositing the total amount of funds required for supporting the scholarship. For 2013, a stipend of Rs. 30,000 per month would be sufficient to attract a suitably qualified graduate to undertake a research project. Each year this amount will also be revised.

This amount translates to a deposit of A\$ 8500 for a 3-year award. The total scholarship amount needs to be paid up front before the scholarship can be awarded.

The donor is free to choose a faculty/department and may enter in to discussions with potential supervisors with a view to selecting from appropriate lines of research.

Over the period of a multi-year scholarship, a stipend of Rs. 30,000 per month may become inadequate due to inflationary pressures. Any additional funding required is expected to be met by interest and favourable exchange rates. However, the donor will be invited to meet any shortfall that remains. At the end of the nominated period, the scholarship would be deemed terminated unless the donor agrees to fund any further extensions requested by the researchers.

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7 SELECTION, AWARDING AND DISBURSEMENT OF SCHOLARSHIPS

7.1 AGENTS

The Scholarships Sub-Committee may decide to work with appropriate organisations to carry out the work associated with the selection of students, awarding of scholarships and the disbursement of funds to the students. Approval needs to be obtained from the PUAAVIC executive committee for any change or inclusion of organisations as agents.

7.1.1 AAUP

Initially this process will be undertaken by the parent alumni, the Alumni Association of the University of Peradeniya (AAUP).

7.1.2 OTHER AGENTS

The Scholarships Sub-Committee will seek other agents such as faculty representatives only in the event the process with the AAUP is found to be unsatisfactory.

7.2 WORK CARRIED OUT BY AGENTS

The Scholarships Sub-Committee should ensure that the following guidelines are followed by the agents

7.2.1 ADVERTISING

The scholarships available for each year will be advertised at the University, mainly by posting notices on the notice boards of relevant faculties and departments, as well as the agency website.

7.2.2 SELECTION

The selection will be made by a committee appointed by the agency according to a set of selection criteria agreed with PUAAVIC. In the case of Scholarships for Equity and Excellence, the claims made by the students, income tests and access to other funding will be verified from information available to that committee.

7.2.3 AWARDING

The scholarships are formally awarded to the selected students and they are informed that the funds have been provided by the Alumni in Australia and awarded jointly with the agency.

7.2.4 DISBURSEMENT

The funds are disbursed to students as a lump sum or in instalments as agreed between PUAAVIC and the agency.

7.2.5 FEEDBACK

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The agency, once the awards are made, will provide the name/faculty/department/contact details of the recipients and any other relevant information to the Scholarships Sub-Committee. The Scholarships Sub-Committee will then pass on this information to the relevant donors so that they could communicate directly with the recipients.

7.3 CAPITAL

All funds which are voted by Alumni chapters into PASS will become capital funds. All funds which are contributed by individuals to create named scholarships including those donated without specifically requesting immediate grant of scholarships will be considered as contributions to the capital fund at receipt. Funds which are capitalised will not be drawn into providing loans in the subsequent years.

7.4 INCOME STREAM

Each year the funds available for providing scholarships will be termed the income stream for the year. This income will be used to meet allowable expenses and transfer money to the agents for the provision of the scholarships.

The income stream for disbursement of funds for awarding scholarships will constitute the following,

- a. All interest earned from deposits.
- b. Annual Expendable Donations provided by Individuals.
- c. Annual amount of any research scholarships.
- d. Funds voted into the Scholarships Fund in the current year by Alumni chapters.

7.5 ANNUAL LIST OF SCHOLARSHIPS

The value of each scholarship offered each year will be determined by the Scholarships Sub-Committee and approved by PUAAVIC. The number of scholarships offered will depend on the available income stream for the year, the value of the scholarship in that year and the prevailing exchange rate.

7.6 MAXIMUM LIMIT AVAILABLE FOR DISBURSEMENT

The Scholarships Sub-Committee would determine the maximum amount of money that which will be used for granting scholarships, without exceeding the income stream for the year.

7.7 INVESTMENT

The Scholarships Sub-Committee will invest the funds in safe financial instruments. The list below may be changed by a proper resolution.

7.7.1 ALLOWED INVESTMENTS

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- Sri Lanka Rupee Term Deposits
- Australian dollar Term Deposits
- Government Bonds
- Other approved Financial Instruments

7.7.2 DISALLOWED INVESTMENTS

- Listed or unlisted stock
- Property
- Loans

7.8 EXPENSES

All expenses listed below, but not limited to, which are related to the management of the PASS will be borne by PUAAVICor volunteers. This is to give assurance to the donors that their donations or interest thereof will not be used up to cover expenses.

- Bank charges
- Transfer fees
- Statutory Fees and charges
- Postage & Stationary
- Audit Fees
- Other expenses in pursuance of the objectives except those specifically disallowed
- Fund Raising, Marketing & Promotional activity
- Administration

7.9 ACCOUNTS

Proper accounts in keeping with international accounting standards will be prepared annually and provided to all members and current donors. Additionally they will be published in the PUAAVIC website and hence exposed to the public including potential donors.

A sample accounts for the scholarship fund will be presented as shown in Appendix 2 below. The net amount will be shown in PUAAVIC accounts as Scholarship Fund Reserve.

7.10 INFORMATION TO CURRENT DONORS

- The details of the student beneficiary of the specific donation made by the donor

7.11 INFORMATION TO THE PUBLIC INCLUDING DONORS

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- The Scholarships Sub-Committee by name
- List of all Donations made
- List of Scholarship Beneficiaries
- Annual Accounts

7.12 AUDITING

- The accounts will be audited by a qualified accountant

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**APPENDIX 1.APPLICATION FORM CURRENTLY BEING USED BY AAUP FOR
SELECTING STUDENTS FOR SCHOLARSHIPS FOR EQUITY & EXCELLENCE**

CONTACT DETAILS

Applicant Name: Mr./Ms. _____ Male / Female

University Registration No: _____

Contact Address: _____

Permanent Address: _____

District: _____

Telephone No: _____ E-mail: _____

ACADEMIC BACKGROUND

Faculty **Year of Study**

Students from Arts, Engineering, Agriculture and Science Faculties please specify,

Subjects

1st year -----
 2nd year -----
 3rd year -----
 4th year -----

Extra-curricular activities (Sports, Drama, Music etc.):-----

FAMILY INCOME

Information about household income (please focus on your permanent home)

	Occupation	Income per month
Mother		
Father		
Brother		
Sisters		

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Dependents on Household Income (This is anyone who is NOT earning)

	Age (years)	Employed or Student	Place (University/School/Workplace)
Brothers			
1.			
2.			
3.			
Sisters			
1.			
2.			
3.			

List other scholarships you receive (e.g. Mahapola/University Scholarship/Bursary/any other):

Any other information you feel is important:

NAME AND SIGNATURE, AS RECOMMENDATION, OF SENIOR STAFF MEMBER

(Please ensure that the form is complete before signing this document)

Name

Signature and Date

STUDENT CERTIFICATION THAT ALL INFORMATION PROVIDED IS ACCURATE

Signature and Date

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Appendix 2 – Sample Annual Accounts Presentation

Income and Expenditure Account	Year ending June 2013		Year ending June 2012	
	#	in A\$	#	in A\$
Income				
Current Year Donations		9884		3558
Annual Scholarships fully received	4	840	6	1200
Annual Scholarships partially from last year	11			
- Received this year		800		
- Received last year		1400		
Research Scholarships	1	2600		
Funds voted from PUAAVIC 20%	0.2	800	0.2	800
Funds from fund raiser activities		2100		1200
Interest Received term deposit ANZ		1232		124
Interest Received savings ANZ		112		234
Expenses		126		52
Bank charges		82		24
Transfer fees		20		20
Other expenses - Note 1		24		8
Income Stream Available for scholarships		9758		3506
Appropriation				
Transfers for scholarships	24	3810	12	1905
Transfers for studentships	27	2143	12	952
Research Scholarships	1	2800		
Total Scholarships		5953		2857
Funds available after scholarships		3805		649
Capital Donations		20800		29000
Scholarships awarded in perpetuity	2	8200	4	16000
Research Scholarships	1	8400	1	8400
Funds voted from PUAAVIC 80%	0.8	3200	0.8	3200
Annual Scholarships partially received	14	1000	11	1400
Balance Sheet		As at		As at
		30 June 2013		30 June 2012
Assets		50078		29649
Term Deposit at ANZ		45000		25000
Savings account at ANZ		5078		4649
Liabilities		24		0
Other expenses payable		24		0
Net Assets		50054		29649
Fixed Deposit Reserves		35054		19849
Research Scholarships		14000		8400
Annual Scholarships part received		1000		1400
Total Reserves		50054		29649

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