

HISTORICAL BACKGROUND OF THE UNIVERSITY

The Federal University of Agriculture, Abeokuta, Ogun State, (FUNAAB) was established on 1 January 1988 by the Federal Government when four Universities of Technology, earlier merged in 1984, were demerged. This led to the creation of the first two Universities of Agriculture in Abeokuta and Makurdi.

On the same date, Professor Nurudeen Olorun-Nimbe Adedipe was appointed the pioneer Vice-Chancellor of the University. Professor Adedipe officially assumed duty on 28 January 1988. For many years the date which Professor Adedipe assumed duty was wrongly adopted as the foundation day. Following a revisit to the instrument setting up the University, a Council decision at its 53rd statutory meeting in June 2010 reverted the foundation date to 1 January 1988 as prescribed by the law which established the University.

Prior to the emergence of FUNAAB, the Federal Government had established Federal University of Technology, Abeokuta (FUTAB) in 1983. Then, in 1984, it was merged with the University of Lagos and had its name changed to the College of Science and Technology, Abeokuta (COSTAB), before the demerger of January, 1988.

The University started off from the old campus of Abeokuta Grammar School, Isale-Igbein near the city centre. It completed its movement to its permanent site along Alabata Road in 1997.

At the initial stage, five colleges were introduced in the University in October 1988 as follows:

- College of Agricultural Management, Rural development and Communication Studies (COLAMRUCS), which name was later changed to COLAMRUD (College of Agriculture Management and Rural Development)
- College of Animal Science and Livestock Production (COLANIM)
- College of Environmental Resources Management (COLERM)
- College of Natural Sciences (COLNAS)
- College of Plant Science and Crop Production (COLPLANT)

Two additional Colleges, College of Engineering (COLENG) and College of Veterinary Medicine (COLVET) were introduced in March, 2002. During the 2008/2009 session, the College of Agricultural Management, Rural Development and Communication Studies was split into two, with two new colleges emerging as follows:

- College of Food Science and Human Ecology (COLFHEC)
- College of Agricultural Management and Rural Development (COLAMRUD)

The newest college is College of Management Sciences (COLMAS)

The University is one of the three Universities of Agriculture in Nigeria, the other being in Makurdi (Benue State) and Umudike (Abia State). The University started at its mini-campus in Isale-Igbein in the heart of Abeokuta, the capital of Ogun State. In December 1997 it moved to its permanent site on a 10,000-hectare campus which is located next to the Ogun-Oshun River Basin Development Authority on the Abeokuta-Ibadan road in the North Eastern end of the city, 15 km from Abeokuta City Centre.

Our Vision

To be a Centre of Excellence in knowledge generation, towards global development and the sustainability of an environment-friendly society.

Our Mission

To build great leaders, found worthy in learning and character.

To generate and advance knowledge through teaching, learning and provision of excellent learning conditions.

To contribute to sustainable development through community engagements.

Our Objectives

The distinguishing feature of FUNAAB's mandate is its tripodal nature, comprising teaching, research and extension functions. These are adequately emphasized in the 13-point objectives of the University and the Academic Brief that was prepared for the take-off of the University. The objectives are:

To encourage the advancement of learning and to hold out all persons without discrimination based on race, creed, sex and political conviction, the opportunity of acquiring a higher education on agriculture.

To develop and offer academic and professional programmes leading to the award of diplomas, first degree, postgraduate research and higher degrees which emphasize planning, adaptive technical maintenance, developmental and productive skills in agriculture, agricultural engineering and allied professional disciplines with the aim of producing socially mature persons with capacity to improve on those disciplines and develop new ones, but also to contribute to the scientific transformation of agriculture in Nigeria.

- To act as agents and catalysts, through postgraduate training, research and innovation for effective and economic utilization, exploitation and conservation of Nigeria's natural agricultural, economic and human resources.
- To offer to the general population, as a form of public service, the results of training and research in agriculture and allied disciplines and to foster the practical application of those results.
- To establish appropriate relationships with other national institutions involved in training, research and development in agriculture.
- To identify the agricultural problems and needs of Nigeria and to find solutions to them within the context of overall national development.
- To provide and promote sound basic scientific training as a foundation for the development of agriculture and allied disciplines, taking into account indigenous culture, the need to enhance national unity, the need to vastly increase the practical content of student training, and adequate preparation of graduates for self-employment in agriculture and allied professions.
- To promote and emphasize teaching, research and extension of agricultural knowledge including agricultural extension services and outreach programmes, in-service training, continuing education and on-farm adaptive research.

- To offer academic programmes in relation to the training of manpower for agriculture in Nigeria.
- To organize research relevant to agriculture with emphasis on small scale farming.
- To organize extension services and out-reach programmes for technology transfer.
- To establish institutional linkages in order to foster collaboration and integration of training, research and extension activities.
- To undertake any other activities, appropriate for Universities of Agriculture.

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ENDOWMENT POLICY AND GUIDELINES.

PREAMBLE.

Income from Endowment Funds represent an important and growing source of funding for Universities worldwide. As such, the establishment of Endowment Foundation of Federal University of Agriculture Abeokuta is to set minimum gift level amount and establish approved guidelines for Gifts, Scholarship and Endowment which must reflect and be driven by academic priorities. The Foundation has the responsibility to properly manage and use gifts as intended by the donors and to report to donors or designated contacts on the impact of their gifts within the University. The Office of Advancement and Alumni Relations coordinates the donor's intent with the University and the Departments and Colleges involved.

The Federal University of Agriculture Abeokuta reserves the final right of approval for the name or names designated for any of the naming opportunities that follows. The approval of the University cannot be granted until the donor's name is known or until the name or names of the persons to be memorialized are known.

Exceptions to these policies are allowed only upon review and recommendation by the Vice-Chancellor through the Senate of the Federal University of Agriculture and the approval of the University Council.

PURPOSE

The Chancellor, Council, Pro-Chancellor, Vice-Chancellor, Staff and Students of Federal University of Agriculture (hereinafter described as the University) solicit current and deferred gifts from individuals, Corporations, Foundations, Federal, State and Local Governments, Ministries, Departments and Agencies (local and international) to secure the future growth, Mission and Vision of Federal University of Agriculture Abeokuta.

The University is aware of its position as a leading specialized University in Nigeria and is sensitive to its responsibility to the wider community in which it operates. Therefore, it has drawn up the following guidelines on the acceptance of donations/prizes and awards for the University.

TYPES OF ENDOWMENTS

1. True Endowment

2. Term Endowment
3. Quasi-Endowment
4. Endowed Scholarship
5. Professorial Endowment
6. One Time Gift/Donations
7. Tangible Personal Property

True Endowment

A true endowment refers to amounts that have been contributed with donor-specified restrictions that the principal be invested in perpetuity; income from those investments may also be restricted by donors, specifying what the income should be expended on.

Term Endowment

A term endowment is similar to a true endowment, except that at some future time or upon the occurrence of a specified future event, the funds originally contributed become available for unrestricted or purpose-restricted use by the entity. (For example, if the donor allows principal invasion.)

Quasi Endowment.

A quasi-endowment refers to funds designated by the Council of the Federal University of Agriculture Abeokuta or Board of Advancement, to be retained and invested for specified purposes for a long but unspecified period. This kind of endowment is without any legal restriction, the principal may be spent at a certain point

Endowed Scholarship

Endowed Scholarship is a gift used to fund scholarship. This type of endowment is distinguished from other type of donation in that the capital gift is preserved while the payout is used as gift to categories of people specified by the donor in perpetuity. The Board of Advancement retains the capital while the interest takes care of the categories of gifts.

One Time Gift

As the name implies, this gift may be spent just for once or cover a short period of time in the foreseeable future. This is the kind of endowment that is given by a donor to cover a specified period that the capital given can last for, after which the donor may renew the endowment or opt out.

Tangible Properties.

These include buildings, paintings, art works, special collections, vehicles and such other items owned by a donor.

POLICY AND GUIDELINES.

2. POLICY GUIDELINES

These policies and guidelines shall govern the acceptance of gifts by the University and provide guidelines to prospective donors when making gifts to the University. The provisions of these policies shall apply to all gifts and donations received by the University. All final decisions on acceptance or refusal of potential major Endowment/gifts shall be made by the Council on the advice of the Office of Advancement, which shall take into account legal, ethical and financial issues in reaching its decision.

I. General Guidelines

- a. In considering the establishment of an endowment fund, potential donors should be aware that tax laws require that charitable gifts be irrevocable and unconditional in order for a donor to receive the associated tax benefits. A donor cannot continue to enjoy control over donated funds or property contributed; once a donor has made the contribution, the assets become the property of the University and cannot be returned under any circumstances.
- b. Funds for established scholarship or academic program support are typically named for donors, in honor or memory of a loved one, or to recognize an individual who had contributed immensely to the field.
- c. The Board of Advancement works with donors to document mutually agreed upon guidelines which govern the use and spending of the fund.
- d. A permanently Endowment (restricted) fund, often called an endowment, exists in perpetuity. Gifts to the fund are invested for long-term growth with the understanding that the principal may not be expended, only the income earned.
- e. A temporarily Endowment (restricted) fund is intended to be short-term in nature. The monies in a temporary fund are not expected to exist in perpetuity and the fund may be expended in its entirety, according to the fund guidelines.

II. Establishing a Restricted Endowment – Permanent

- a. The minimum gift required to establish a permanently restricted (endowment) fund is \$25,000 or N15,000,000 – Fifteen Million Naira Only. The donor(s) may contribute this amount over a period of one to two-years.
- b. Guidelines for the use of the spendable income generated by the endowment will be agreed upon by the donor(s) and the Office of Advancement in a mutually executed Fund Agreement, kept on file in the Foundation office.
- c. A fund that is building towards an endowment will be considered temporarily restricted until the minimum gift threshold has been met, at which time it will be converted to a permanent endowment fund.
- d. Once the minimum gift threshold has been met, and the fund is endowed, funds will be invested for one full investment cycle. Earnings will be calculated at the end of the fiscal year immediately following the initial investment cycle and distributed both to make awards under terms of the Fund Agreement, and to increase the corpus of the endowment as allowed by economic conditions and existing board policies.
- e. Donors will be contacted if the minimum gift threshold has not been met. If, upon consultation with the donor, he/she is unable to fully endow the fund, the fund will remain temporarily restricted and expended in accordance with the Fund Agreement on file.

f. No disbursements will be made from funds building towards endowment. Donors who wish to see their scholarship awarded immediately, for example, are encouraged to make an additional current use donation(s).

III. Establishing a Restricted Endowment – Temporary

a. The minimum gift required to establish a temporary fund is \$10,000 or N5,000,000- Five Million Naira Only. The donor(s) may contribute this amount over a period of one to five-years. Donors are asked to sign a pledge form documenting this commitment.

b. Academic departments seeking to establish a temporary fund in support of the Department may do so with a minimum of \$2,000. Or N750,000. – Seven Hundred and Fifty Thousand Naira Only. Funds may be used, but are not limited to, purchasing equipment, supporting professional development, and providing merit-based awards to students. Funds may not be used to support social activities of the Department.

c. Guidelines for the use of the temporary fund will be mutually agreed upon between the donor(s) or department chair, and the Foundation in a mutually executed Fund Agreement, kept on file in the Foundation office.

IV. Establishing a Restricted Endowment Fund (Temporary or Permanent)

a. Donors are encouraged to be as broad as possible when specifying criteria for scholarship funds. For scholarship funds, a donor may request a preference for:

i. Academic merit (minimum overall CGPA)

ii. Financial need

iii. Geographic area of residence

iv. School or academic degree/certificate program

v. Eligibility of the recipient.

b. Donors may not recommend or suggest scholarship recipients. The Internal Revenue Service will not recognize a contribution for charitable tax deduction if the donor retains control over the gift funds or how they are used. Therefore, a donor may not participate in the selection of scholarship or award recipients, name an individual to the scholarship committee, or structure the criteria so narrowly as to limit selection to a small population comprised solely or primarily of individuals related to the donor or that the donor would choose without this restriction.

c. The College/Department of the University with the Office of Advancement selects scholarship recipients, unless otherwise stated, based upon the requirements listed on each scholarship/Gift Fund Agreement.

d. Donors will not be involved in the selection of recipients for their own scholarship.

V. Establishing a Non-Scholarship Endowment (Temporary or Permanent)

a. Donors are encouraged to be as broad as possible when specifying criteria for non-scholarship restricted funds. Non-scholarship restricted funds may be created to support:

i. A college department, academic program or student support program

ii. Purchase of equipment or technology enhancement

iii. Continuous equipment of Library, laboratories

iv. Capital construction or renovation

Investment and Distribution of Endowed Funds

a. The investment of endowed funds will be determined by the comprehensive investment policy of the University which must be in tandem with endowment model

GUIDELINES ON SCHOLARSHIPS, FELLOWSHIPS AND BURSARIES

1. DEFINITIONS:

(a) Scholarship:- Monetary award made to students who demonstrate academic merit.

(b) Bursary:- Monetary awards made to students to augment their financial need in the University.

(c) Fellowship:- Monetary award made to a postgraduate student or member of staff for advanced studies.

Scholarship:- The minimum costs for undergraduate and postgraduate scholarships shall be:

(i) Not less than One Hundred Thousand Naira only (N100,000) per session, for undergraduate, for the statutory period of the course. But preferably in tune with the University fees for this course as advertised.

(ii) Not less than One Hundred and Fifty Thousand Naira only (N150,000), for, Masters Students, per session for two (2) sessions or the advertised school fees, if it is higher.

(iii) Not less than Two Hundred and Fifty Thousand Naira only (N250,000), for Ph.D. Students, per session for three (3) sessions or the advertised school fees if it is higher.

Bursary; This is discretionary, it does not have a limit

Fellowships:- The minimum costs for Fellowships shall not be less than Seven Hundred and Fifty Thousand Naira only (N750,000) per session.

ADDITIONAL, CRITERIA FOR SCHOLARSHIPS AND FELLOWSHIPS

The following criteria will also apply to Scholarships and Fellowships:

(i) Donors who provide endowments or fixed term funding support will be given naming opportunities.

(ii) Gifts or donations may be restricted to specific Colleges, Departments, subjects or students from particular groups.

(iii) Donors are to provide full cost Scholarships (fees, living expenses, books).

(iv) Funding for partial Scholarships (fees and books only) will be called an award in honour of a donor.

(v) The support should be provided over the statutory period of the course.

5. REVIEW OF THE COST OF SCHOLARSHIPS, BURSARIES AND FELLOWSHIPS

The Office of Advancement shall review the minimum cost and details of Scholarships, and Fellowships from time to time and process to Senate.

ENDOWMENT OF A PROFESSORIAL CHAIR

1. ENDOWMENT OF PROFESSORIAL CHAIR

(i) A professorial endowment is a gift which is invested by the University, with the income thereon providing for the salary and other entitlements of the post holder (in part or in full)

(ii) An endowed chair provides independence and security that enables the University to attract outstanding researchers and research funding.

2. OPTIONS

(i) The University will accept any of the following options with the Costs and Details as outlined:

A. OPTION 1: FULLY ENDOWED PROFESSIONAL CHAIR

Fully Endowed Chair – The chair will be named after the benefactor for a period of ten (10) years, after which it may be reviewed. The Chair will support the following: -

- i. Paying the salary of the post holder in full
- ii. Research Assistant
- iii. Secretarial Staff
- iv. Car
- v. Research grant
- vi. International Learned Conference at least once in a year
- vii. Local Learned Conference at least once in a year
- viii. A well furnished office

The estimated minimum cost is \$1.5Million or N500,000,000

B. OPTION 2: PARTIALLY ENDOWED NAMED PROFESSIONAL CHAIR

Endowed a Chair for a Period of 5 years – The Chair will be so named for such period as opted for. The Chair will support the following: -

- i. Paying the salary of the post holder in full
- ii. Research Grant
- iii. Research Assistant

- iv. Secretarial Staff
- v. Car
- vi. Research grant
- vii. International Learned Conference at least once in a year
- viii. Local Learned Conference at least once in a year
- ix. A well-furnished office

The estimated minimum cost is S750,000 or N250,000,000:00

The Office of Advancement shall review the minimum cost and details of Endowed Chairs from time to time and report to Council as appropriate.

C. OPTION 3: PARTIALLY ENDOWED PROFESSIONAL CHAIR

A Partial Endowed Chair

Paying (fully or partially) the salary of post holder. The benefactor will be acknowledged as one of the contributors to the endowment of the Chair.

The Office of Advancement shall review the minimum cost and details of Endowed Chairs from time to time and report to Council as appropriate.

The estimated minimum cost shall be \$500,000 or 200,000,000:00

REVIEW OF COSTS AND DETAILS OF ENDOWED CHAIRS

The Office of Advancement shall review the minimum cost and details of Endowed Chairs from time to time.

GUIDELINES FOR THE ACCEPTANCE OF DONATIONS, SCHOLARSHIP AND PRIZES

1. ACCEPTANCE OF DONATIONS AND SHOLARSHIP

- (i) Potential gifts and donations must be in line with the Federal University of Agriculture vision and mission and be consistent with the goals outlined in the Strategic Plan of the University.
- (ii) Potential donations and Scholarship must be assessed against the legal, ethical and financial issues.
- (iii) A potential gift or donation will not be accepted if there is credible evidence that the gift or donation, or any of its items will:
 - (a) Infringe on academic freedom or limit freedom of enquiry
 - (b) Require or promote activity that is illegal or unethical or which has other serious, adverse consequences.
 - (c) Do serious harm to the reputation of the University

- (d) Seriously harm the University's relationship with the community, other benefactors, partners, staff, students or other stakeholders.
- (e) Promote religious and ethnic disharmony.

2. ADDITIONAL CRITERIA

(a) CASH

Cash is acceptable in any form. Cheques shall be made payable to The Bursar, Federal University of Agriculture Abeokuta and shall be delivered to the Vice-Chancellor, Bursar or Director, Office of Advancement of the University approved for that purpose.

(b) PRIZES 2

These categories of prizes are subject to review by the Senate. The following are the categories of Prizes (as currently approved by Senate):

- (i) Subject prize - N250,000 (minimum)
- (ii) Departmental prize - N250,000 (minimum)
- (iii) Faculty Prize - N250,000 (minimum)
- (iv) College prize - N500,000 (minimum)
- (v) University Prize - N1,000,000 (minimum)

THE RIGHTS OF DONORS

Donors to Federal University of Agriculture Abeokuta shall have the following Rights:

- (i) Be informed of the way University intends to use donated resources, and the University's commitment to use donations effectively for their intended purposes.
- (ii) To receive appropriate acknowledgement, recognition and publicity for their benefaction with the donor's consent, and to request anonymity if requested.
- (iii) To receive progress reports on supported activity.
- (iv) To be informed of the recruitment process and appointment when they have supported academic positions. Donors, however, do not have the right to nominate or participate as a member of a search or selection committee.
- (v) In the case of financial support for students, the University will undertake to inform the donor as appropriate on selection.
- (vi) To be informed of the impact of their philanthropy.
- (vii) All donations will be applied to the purpose for which they are originally intended.

(viii) The academic priorities of the University may change from time to time. Whenever there is a change, alternative uses for restricted gifts will be discussed with the donor or donor's representative.

(ix) Whenever the prevailing interest rates do not cover the cost prizes being awarded, the Board of Advancement in its annual review shall inform the Donor and conditions for upgrade advised. If the donor is no longer interested, the prize/award shall cease to be awarded by the next Convocation.

(x) Prizes and awards except otherwise stated and funded by the donor shall normally involve the presentation of plaques/scrolls to the winners and be presented to the Convocation.

CAPITAL PROJECTS AND NAMING OF BUILDINGS AND FACILITIES

1. SOURCES OF FUNDING FOR CAPITAL PROJECTS

The sources of funding for the construction of new buildings and refurbishment projects shall include philanthropic donations, grants and University funds.

2. NAMING OF BUILDINGS AND FACILITIES

Naming of buildings, sites and facilities within buildings and common areas (e.g. lecture theatres, laboratories and departmental research centres).

(A) CRITERIA

(i) Naming of buildings, sites facilities within buildings and common areas may occur to:

(a) recognise an individual, who through exemplary personal, professional or civic endeavours has had a significant, lasting and memorable impact on the Institution;

(b) recognise significant historic contributions to the University, nation or the world;

(c) recognise a business or other entity that has had significant impact on the Federal University of Agriculture, Abeokuta or provided funding for a physical facilities project, including construction or renovation of a facility or site.

(ii) A project shall be named after a benefactor if he donated the total cost. However, less of the total cost may be considered in exceptional circumstances.

(iii) The capital project may be named in recognition of an organization when 100% of the capital cost of the building has been provided.

(iv) Buildings, sites, facilities within buildings and common areas will not be named for individuals while they are employed by or officially involved with Federal University of Agriculture, Abeokuta, with the exception of those who upon formal retirement are appointed as eEeritus Professor.

(v) The naming of buildings after such persons (employed by or officially involved with the University) can occur not earlier than one year following the conclusion of their relationship with the University.

(vi) When names of Individuals are used, that individual should meet one of the following criteria;

(a) Former member of the Governing Council of the University who has been instrumental in the development of the University.

(b) A former employee who has made outstanding contribution to the University.

- (c) A citizen who has provided significant leadership for and service to the University.
- (d) A graduate or former student of the University who has achieved distinction in scholarship, creative arts or public service.
- (vii) Naming of building, site, facilities within buildings and common areas is complex and requires diplomacy, sensitivity and significant judgement. Therefore, all proposals for naming shall be considered with utmost consciousness of the need to not assign names indiscriminately and allow the positive impact to become trivialized.
- (viii) All recommendations for naming shall conform to recognised standards of propriety.
- (ix) The donation of a building or otherwise does not imply that the University regulation on building codes and physical planning shall be abrogated in any form for the wishes of the donor.

3. NAMING AGREEMENTS

- (i) Naming rights would be offered formally following the approval of the capital project and the prerequisite budget by the relevant University organs.
- (ii) Upon Approval of a naming proposal, the donor, administrators, and University officials must complete a Gift Agreement mutually agreed to and as approved by the Governing Council of the University.
- (iii) A clause shall be inserted in all naming rights to allow the University to withdraw from such an agreement if the name of an individual or organization which has been bestowed to a facility comes into disrepute in the University or the general community.
- (iv) All naming obligations must be agreed upon with the donor before any form of public recognition.

4. BRANDING

- (i) Where appropriate and subject to the approval of the Senate and Governing Council, branding of buildings, sites, facilities within buildings and common areas donated to the University, by an organization, may be allowed.

5. PROCESSING AND APPROVAL

- (i) All naming obligations must be processed through the Donations/Scholarship and Prizes Committee (DSPC) through senate to Council for approval.
- (ii) Any member of the University Community or the donor can initiate the name.

REVIEW AND INTERPRETATION OF POLICY

1. REVIEW OF POLICY

This policy shall be reviewed every four (4) Years after its original approval by the Council, unless a more immediate need for review arises.

2. INTERPRETATION OF POLICY

The Council (with advice from the Office of Advancement) has overall responsibility for interpreting this policy and granting exceptions to it.

APPENDIX A

GIFT AGREEMENT

GIFT AGREEMENT BETWEEN

..... (Name of Donor(s))

1. INTRODUCTION

This agreement is to summarize the mutual understanding between..... (name of Donor(s) hereinafter referred to as the Donor) and Federal University of Agriculture Abeokuta hereinafter referred to as 'the University'. Whereas the Federal University of Agriculture Abeokuta is a body corporate established under Cap _____ Laws of Federal Republic of Nigeria of Nigeria with the capacity to receive gifts and donations

2. DESCRIPTION OF GIFT

The Donor has agreed to make a gift ofto support/establish the

The gift will be paid in instalments as follows:

- (i) _____ on or before _____
- (ii) _____ on or before _____
- (iii) _____ on or before _____

The Donor may accelerate the completion of the Gift at the Donor's discretion

The University shall contact the Donor 30 days prior to the agreed payment dates to confirm financial details

3. USE OF GIFT

The distribution of the gift will be as follows:

(Details/ Purpose of Gift/ Donations to be Inserted and Distribution Method)

4. REPORTING

The University will submit to the Donor a report on the progress of the _____ in written form annually until the complete of the Gift unless stated otherwise

5. RECOGNITION

In recognition of this Gift:-

- (i) The University agrees to name the _____
- (ii) The Donor agrees to allow the University to publish the Donor's name and value of the Gift in University publications and various Press Releases.

OR

The Donor wishes to remain anonymous. The University will do all that it can within the Law of Nigeria to retain the anonymity of the Donor.

6. AMENDMENTS

Any amendment to this agreement shall be agreed in writing by both parties, their successors-in-title or assigns.

In addition to the above power of amendment, in the event that at some future time it becomes impossible, impractical or illegal to satisfy the original intent of this agreement as expressed in Section 4 above, the Vice-Chancellor of the University shall determine an alternative application for the Gift deemed in the Vice-Chancellor's absolute discretion to be most consistent with the wish of the Donor. Where possible, the decision will be made in consultation with the Donor's or their first generation heirs.

Signed

APPENDIX B

ENDOWMENT

The Donor agrees to make a Gift (hereinafter referred to as 'the Gift' to the University of N_____ establish an endowed fund ("the Fund") at the University for the purpose of _____ as mentioned in Section_____. The Fund will be known as _____ (Name)

The Fund will be invested by the University in accordance with its investment policies. The assets of the Fund may be combined with other funds of the University for investment purposes, provided that separate accounting is maintained.

The Fund will exist in perpetuity, with the accumulated income of the Fund being made available for the implementation of _____ as outlined below: -

(implementation plan)

APPENDIX C

ANNUAL GIFTS

The Donor agrees to make an annual Gift (hereinafter referred to as 'the Gift' to the University of Agriculture, Abeokuta _____ (amount) to support/establish the University/_____ Project. The Gift will be payable on or before _____ each year for a period of _____ years from the date of this agreement.

APPENDIX D

PRIZES AND AWARDS

The Donor agrees to award a _____ prize in _____, College/ Department
_____ at a cost of _____ to be awarded annually for the convocation.

