



STATUTES OF THE COPPERBELT UNIVERSITY

2024

STATUTE VI

TABLE OF CONTENTS
FINANCIAL PROVISION

1. Funds of the University	1
2. Amendment of this Statute	2

STATUTE VI
FINANCIAL PROVISIONS

1. Funds of the University

- (1) The funds of the University shall consist of such moneys as may:-
 - (a) be appropriated by Parliament for its purpose;
 - (b) be paid to the University by way of fees, subscriptions, contributions, grants or donations; and
 - (c) otherwise vest in, or accrue to, the University.

- (2) The University may, with the approval of the Minister, accept moneys by way of grants or donations from any source in or outside Zambia, except that the University shall not be obliged to accept a grant or donation for a particular purpose unless it approves of the purpose and the conditions, if any, attaching to it.

- (3) The University may borrow, by way of loan or otherwise, such sums as it may require for meeting its obligations and discharging its functions under the Act and the Statutes, except that prior consent of the Minister responsible for finance, in consultation with the Minister, shall be obtained.

- (4) There shall be paid from the funds of the University: -
 - (a) moneys necessary for the performance of its functions as provided for in the Act and the Statutes;
 - (b) the salaries, allowances and loans of its staff;
 - (c) such reasonable travelling and subsistence allowances for members of the Council or members of any committee of the Council when

engaged in the business of the University, at such rates as the Minister may determine; and

- (d) any other expenses incurred by the Council in the performance of its functions.
- (5) Without prejudice to any other prescribed penalties for misappropriation of University funds, any person who misappropriates the funds of the Council shall be liable to surcharge.
- (6) The University may, with the approval of the Minister, invest in such manner as it may determine, any of its funds which it does not immediately require for the performance of its functions.

2. Amendment of this Statute

This Statute shall be subject to amendment as deemed necessary by the Council pursuant to Section 29 of the Act.