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**SPEECH DELIVERED BY THE VICE-CHANCELLOR PROF.NDIRANGU KIONI ON SATURDAY JUNE 4TH 2022 DURING THE 5TH CHARITY GOLF TOURNAMENT**

1. **Acknowledgments**

- Distinguished guests;
- Ladies and gentlemen;

Good morning and welcome to the 5th Charity Golf Tournament

1. **Opening Remarks**

   We are glad to be hosting the 5th Charity Golf Tournament after a while since the pandemic. Let me take this opportunity to thank all of you for making time to be here and for your contributions.

2. **History of the Endowment Fund**

   Ladies and Gentlemen;

Dedan Kimathi University of Technology Endowment Fund was established with the goal of supporting talented students to access and successfully complete the highly competitive programs offered by the University through scholarships and bursaries. The fund will be developed further to support the wider mandate of the University and her goal to run as a world academic centre of excellence. To this end, the Fund has a framework for University supporters.

The general idea behind the endowment fund, as practiced around the world, is that a contribution is not utilized directly but is put in appropriate investment instruments, and the yields of that investment are utilized in the course for which the principal contribution was made. The fund will considerably aid the University to operate truly to her historical foundation and Heritage of being an Institution of the society and working for the improvement of the people.

3. **Importance of the Endowment Fund**

The idea behind the endowment fund was to provide support to many students who are experiencing financial difficulties. A high percentage of students are unable to cater for their study fees and this leads to many of them dropping out. With an endowment fund and work-study programs, the University has been able to retain the students.

Some of the main goals of the endowment fund include;

- To support highly talented students to pursue competitive academic programs regardless of their financial backgrounds

- To provide bursaries to students who are financially disadvantaged but academically gifted so that they may complete their studies.
- To provide scholarships in support of research and scholarship pursuits so as to enable the University to achieve its core mandate and run as a global academic center of excellence.
- To implement capital projects in accordance with both a contributor's wishes and the University's strategic plans for rapid development of the University.
- To receive and administer such other offers of awards, grants, and prizes contributed to the University in support of her mission and vision.

**4. How the Fund is managed**

Ladies and Gentlemen;

The University has set up structures to run this fund in line with her act, charter, and statutes. All monetary donations are acknowledged and maintained in an independent account. Other than that, the University has also set up financial aid office with an aim of assisting needy students through programs such as work-study programs.

**5. conclusion,**

As a University, we appreciate all the contributions that you have channeled towards this Charity Golf Tournament and for making this day a success.

Thank you.