Background

A. In 1986, Lynda Adella May Stamp bequeathed to the University $5,000 to be administered as follows:-

“...THE SUM of FIVE THOUSAND DOLLARS to THE UNIVERSITY OF ADELAIDE AND I EXPRESS the wish (but without creating or imposing any trust in that regard) that such sum as aforesaid shall be invested and such investments held in perpetuity by the said University of Adelaide with the income therefrom being applied annually as the “Robert and Lynda Stamp Prize” in recognition of work in the field of Medicine in such manner as The Council for the time being of the said University in its absolute discretion shall think fit...”

B. The University accepted the bequest upon the trusts specified by the donor and the bequest therefore became the capital subject to those trusts (‘capital sum’).

Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called ‘The Robert and Lynda Stamp Prize’ (‘fund’).

Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the wishes of the donor.

Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:-

(a) to invest the capital sum according to the directions of the donor; and

(b) to establish a prize in the manner described in the following Rules.

Rules

1. The prize shall be called ‘The Robert and Lynda Stamp Prize’.

2. The value of the prize shall be $1,300 per year, or such other amount as the University shall from time to time determine provided that the value of the prize does not exceed the annual distribution of interest available from the Endowment Fund.

3. The prize shall be awarded annually on the recommendation of the Dean to the student who has shown the most outstanding contribution and performance in community and/or global medicine for the degree of Bachelor of Medicine and Bachelor of Surgery.
4. Should there be no candidate worthy of the prize, the prize shall not be made and the monies may be used in subsequent years or may be, from time to time added to the capital sum in the Endowment Fund.

5. Should there be more than one candidate of equal merit, the prize may be shared equally.

6. The University may vary the rules from time to time in a manner consistent with the University’s legal obligations and policies.

Rules approved by Deputy Vice-Chancellor and Vice-President (Academic) 29 June 2016