UTR1.192 - THE GEORGE THOMPSON PRIZE

Background –

A. In 1923, the Adelaide Cooperative Society Limited (‘donor’) gave to the University of Adelaide the sum of £150 (‘donation’) for the purpose of founding a prize in Commerce in memory of George Thompson, the first Secretary and Manager of the Society.

B. This is a prize awarded to a student for the degree of Bachelor of Commerce.

C. The University accepted the donation upon the trusts specified by the donor and the donation 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 George Thompson 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 trusts specified by 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

The George Thompson Prize is administered according to the following Rules:-

Establishment

In 1923, The Adelaide Cooperative Society Limited gave to the University of Adelaide the sum of £150 for the purpose of establishing a prize in Commerce in memory of George Thompson, the first Secretary and Manager of the Society.

Value

The value of the Prize is $700 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 Fund1.

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1 For further information on the University’s Endowment Fund and the distribution of interest available please see the Endowment Fund Investment Report
**Eligibility**
The prize is awarded by the University annually to the student who has achieved the highest overall Grade Point Average (GPA) for the Bachelor of Commerce.

Bachelor of Commerce means Bachelor of Commerce (Accounting), Bachelor of Commerce (Corporate Finance), Bachelor of Commerce (International Business), Bachelor of Commerce (Marketing) or Bachelor of Commerce (Management).

**Selection of Candidate**
The Dean of the Business School or his/her nominee will award the prize to the student who has achieved the highest overall Grade Point Average (GPA) for the Bachelor of Commerce.

If there is no candidate of sufficient merit in any given year then the prize shall not be awarded that year and the available distribution of interest may be used in subsequent years.

If there is more than one candidate of equal merit, then the prize may be shared equally.

**Variations**
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) 21 July 2015