UTR1.200 – ELAINE EVELYN FINDLAY PRIZE

Background –

A. Elaine Evelyn Findlay (‘donor’) died on 20 August 2011 and under the terms of her Will dated 12 October 2001 bequeathed 1/7th of the residue of her estate to the University of Adelaide (‘bequest’) to be administered in the following manner:-

‘(a) as to one (1) of such equal parts UPON TRUST to the ADELAIDE UNIVERSITY of South Australia for the use and general purposes of the ELDER CONSERVATORIUM AND I DIRECT that the receipt of either the Chairperson Secretary or Public Officer of the respective charitable bodies shall be sufficient discharge to my Trustees for the said bequest and that my Trustees for the said bequest and that my trustees shall not be bound to see to the application thereof.’

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 ‘Elaine Evelyn Findlay Fund’ (‘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 fund to be administered according to the donor’s wishes.

Rules

The Elder Conservatorium established a prize in Pop and Creative Technologies or Sonic Arts at the Elder Conservatorium. The following rules apply:-

1. The value of the Prize will be $2,000 per year, or such other amount as the Director of the Elder Conservatorium shall from time to time determine but such amount shall not exceed the income from the invested funds each year.

2. The prize will be awarded on the recommendation of the Director of the Elder Conservatorium to a student in the areas of popular music and creative technologies or sonic arts at the Elder Conservatorium.

3. If there is no candidate of sufficient merit in a given year then the prize shall lapse for that year.

4. If there is more than one candidate of sufficient merit, then the prize shall be shared equally.

5. These rules may be varied from time to time on recommendation of the Director of the Elder Conservatorium.

Rules approved by Deputy Vice-Chancellor and Vice-President (Academic) 21 August 2015