UTR2.23 - THE SELBORNE MOUTRAY RUSSELL PRIZES

Background –

A. In 1947, the sisters of the late Selborne Moutray Russell (‘donors’) donated to the University of Adelaide the sum of £1,000* (‘donation’) for the purpose of providing in his memory, scholarships tenable at the Elder Conservatorium.

B. These are two prizes, a male voice prize and an instrumental prize at the Elder Conservatorium.

C. The University accepted the donation upon the trusts specified by the donors 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 Selborne Moutray Russell Prizes’ (‘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 donors.

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 Selborne Moutray Russell Prizes are administered according to the following Rules:-

1. There shall be two prizes on offer and the value of each Prize will be $800 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. Each prize will be awarded on the recommendation of the Director of the Elder Conservatorium:-

   • One prize to a male singer;
   • The other prize to a student of an orchestral instrument.
3. If there is no candidate of sufficient merit in a given year then that prize shall lapse for that year.

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

5. These rules may be varied from time to time but the title and general purpose of the prizes shall not be changed.

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