UTR1.25 - THE KEITH SHERIDAN PRIZE

Background

A. In 1925, the Executors in the joint estate of the late Mrs A M Simpson and Miss Keith Sheridan, gave to the University as the final distribution for benevolent purposes, between £300 and £400 worth of land at Port Darwin and between £200 and £300 in cash. It was the desire of the late Miss Keith Sheridan (the survivor of the two sisters) that since they left no descendants, and that they were giving the Estate to public purposes, that as far as practicable, it might be used to perpetuate the name of Keith Sheridan in memory of their parents, and in pursuance of this wish, the Executors gave the land and money to the University on the following conditions:–

“....That the land be not sold for twenty years; and that both land or the proceeds obtained ultimately from the sale of the land, and money to be held in trust, any interest to be utilised for a prize or prizes for the Medical School as the faculty may from time to time determine, such prizes to be called "The Keith Sheridan Prizes".

B. The University accepted the bequest upon the trusts specified by the Executor of the joint estate 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 Keith Sheridan 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 to be administered according to the following rules.

Rules

The following rules now apply:

1. The prize shall be called ‘The Keith Sheridan Prize’.

2. The value of the prize shall be $3,500.
3. The prize shall be awarded annually at the discretion of the Board of Examiners to the candidate who in passing Sixth Year for the degrees of Bachelor of Medicine and Bachelor of Surgery (MBBS), has attained the highest overall performance in the Fifth Year Examination and in the clinical attachments for the Fifth Year using the Band grading.

4. The award shall not be made unless the candidate concerned is regarded by the Board of Examiners as being of sufficient merit.

5. The rules may be varied from time to time by the Executive Dean, but the title and general purpose of the prize shall not be changed.

Rules amended and approved by the Executive Dean, Faculty of Health Sciences, 23 January 2015