UTR1.30 - THE DR DAVIES-THOMAS PRIZES

Background

A. In 1896, Mrs E Davies-Thomas gave to the University £400 for the purpose of founding two scholarships in the medical course to be named after the late Dr Davies-Thomas.

B. In 1934, Mrs E Davies-Thomas also bequeathed to the University £200 as follows:-

“....to be applied in augmentation of the funds of The Davies-Thomas Scholarship”.

C. The University accepted the donation and bequest upon the trusts specified by the donor and the donation and 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 Dr Davies-Thomas 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 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

This is an endowed prize/medal with the capital held in the University’s Endowment Fund\(^1\) and the income distribution each year used to fund the prize and medal.

The following rules now apply:

1. There shall be two prizes each called ‘The Dr Davies-Thomas Prize’.

2. The value of each prize shall be $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.

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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

5 July 2016
3. The prizes shall be awarded at the discretion of the Board of Examiners as follows:–

   a. One prize shall be awarded to the student who is placed first in the list of candidates who pass the whole of the Third Year Examination of the Degree of Bachelor of Medicine and Bachelor of Surgery;

   b. The other prize shall be awarded to the student who is placed first in the list of candidates who pass the whole of the Fourth Year Examination of the Degree of Bachelor of Medicine and Bachelor of Surgery.

4. Should there be no candidate worthy of either of the prizes, then that 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 for either prize, then that 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