UTR1.53 - THE ANN WILLS BACHELOR OF COMMERCE (CORPORATE FINANCE) PRIZE

Background

A. In 2016 by a Deed of Gift, William J A Wills AM, paid $35,000 to the University to establish a prize in memory of his late wife, Ann Wills, who was a former academic staff member, being Deputy Head of the Commerce Department.

B. The gift is invested in accordance with the University’s strategy relating to endowment, as may be updated or varied from time to time, to ensure ongoing support for the purpose from the investment earnings.

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 Ann Wills Bachelor of Commerce (Corporate Finance) 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 terms of the Prize.

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

1. The Prize shall be called "The Ann Wills Bachelor of Commerce (Corporate Finance) Prize.

2. The value of the prize is $1,500 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.

3. The prize is awarded by the University annually and on the following eligibility criteria: students in the Bachelor of Commerce (Corporate Finance) program who have successfully completed the third year of the program.
4. The Head of School or his/her nominee will award the prize to the best performing third year student in the Bachelor of Commerce (Corporate Finance) who achieves the highest overall GPA (or equivalent) for the program.

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

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

7. The University may vary the rules from time to time in a manner consistent with the University's legal obligations and policies.