UTR1.69 - THE J G WOOD MEMORIAL PRIZE

Background

A. In 1961, friends and former students of the late Joseph Garnett Wood, Professor of Botany in the University from 1935 to 1959, gave to the University £500 for the purpose of founding a prize in his memory.

B. The University accepted the donations upon the trusts specified by the donors and the donations 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 J G Wood Memorial 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.

Rules

This is an endowed prize with the capital held in the University’s Endowment Fund1 and the income distribution each year used to fund the prize.

The following rules now apply:-

1. Two prizes to be known as ‘The J.G. Wood Memorial Prize’ shall be available for award annually.

2. The prizes shall be awarded as follows:-

   a. The first prize shall be awarded to the top student who achieves the highest aggregate marks in at least 2 Level III courses which include plant sciences in the Faculty of Sciences. The value of this prize shall be $500 per year.

   b. The second prize shall be awarded to the student who achieves the second highest aggregate marks in at least 2 Level III courses which include plant sciences in the Faculty of Sciences. The value of this prize shall be $300 per year.

   c. Should there be two students with equal marks in any given year, then the prizes shall be aggregated and the value of each prize shall be $400.

3. The value of the prizes may vary from time to time as the University shall determine provided that the value of the prizes 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

22 August 2016
4. Any surplus income which is not awarded as part of these prizes shall be added to the capital sum in the Endowment Fund from time to time.

5. 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) 17 August 2016