UTR.85 - THE MABEL TAPP PRIZE

Background

A. Adrian Lynda Tapp died on 22 September 1972 and in her Will bequeathed the proceeds from the sale of her property to the University of Adelaide:-

“...As to the remaining one half share thereof for the University of Adelaide absolutely and it is my wish without creating any legal obligation or Trust that the said University shall invest the said remaining one half share of the net proceeds of the sale of my said house property and apply the net annual income thereof to establish the following:-“

The part of the Will that relates to this Prize reads:-

“An annual prize in mathematics at the Matriculation Examination of the said University and that the said prize shall be called “The Mabel Tapp Prize” in commemoration of my sister Mabel Tapp....”.

B. The University accepted the bequest upon the trusts specified by the donor 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 Mabel Tapp 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 wishes of 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 in the manner described in the following Rules.

Rules

1. A prize to be known as ‘The Mabel Tapp Prize’ shall be available for award annually.

2. The value of the prize shall be $1,500 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 shall be awarded by the Faculty of Engineering, Computer and Mathematical Sciences to the student who is enrolling in any degree in the Faculty and who has completed
the South Australian Certificate of Education in the previous year with the highest academic merit in Mathematical Studies and Specialist Mathematics.

4. Should there be more than one candidate of equal merit, the prize may be shared equally.

5. The prize shall not be awarded to the same person more than once.

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

Approved by Deputy Vice-Chancellor and Vice-President (Academic) 12 October 2015