UTR1.98 - THE CONSTANCE MARGARET EARDLEY MEMORIAL FUND

Background

A. In 1980, friends, colleagues and former students in the Department of Botany and the Adelaide University Graduates’ Union, paid to the University $4,000 to establish a fund in memory of the late Constance Margaret Eardley, a member of the academic staff of the Department of Botany 1933-71.

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’).

C. For more information about Constance Eardley see the Lumen Winter 2013 Issue.

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 Constance Margaret Eardley Memorial Fund’ (‘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 are hereby made:

1. The prize shall be known as ‘The Constance Eardley Prize’.

2. The value of the prize shall be $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 shall be awarded annually to the student who achieves the highest aggregate marks in at least 2 Level II courses which include plant sciences in the Faculty of Sciences.

4. If in any year, two or more students obtain the same marks, the prize shall be shared.

5. Any surplus income which is not awarded as part of this prize shall be added to the capital sum in the Endowment Fund from time to time.

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) 17 August 2016

1 For further information on the University’s Endowment Fund and the distribution of interest available please see the Endowment Fund Investment Report

20 October 2017