UTR2.228 - THE JOHN PERRY MEMORIAL PERPETUAL FUND

Background –

A. Following the death of Justice John Perry AO QC in 2007, gifts were made to the University of Adelaide (‘donations’) to establish the John Perry Memorial Perpetual Fund in 2008. The Perpetual Fund is intended to commemorate this well-loved alumnus who completed his Law Degree in 1958. John learned to play the violin as a 5 year old and met, and performed with, his wife Jenny at the Elder Conservatorium. John Perry was also a member of the University Council from 1995 to 2004.

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 John Perry Memorial Perpetual 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 donors.

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 an annual grant in the manner described in the following Rules.

Rules

The John Perry Memorial Perpetual Fund is administered according to the following rules:-

1. There shall be an annual grant of $1,000 to be made in the name of the John Perry Memorial Perpetual Fund.

2. The grant shall be $1,000 per annum, unless otherwise determined by the Director of the Elder Conservatorium, but such amount shall not exceed the annual interest earned from the capital sum.

3. The grant shall be awarded annually to an Elder Conservatorium music student studying at the University of Adelaide, to allow for a student or students to travel to and from competitions/performances/workshops etc to enhance the student’s/students’ experience.
4. A background transcript detailing John Perry’s achievements and his importance to the University will be presented with the grant to the recipient/s.

5. The Director, Elder Conservatorium of Music – in conjunction with staff at the Elder Conservatorium – is responsible for the selection of the recipient/s each year and the purpose for which the grant shall be used. Written applications will be called for each year. Successful applicants will be notified each year and payments can be made retrospectively for travel/memberships/workshops already paid for by the applicant.

6. If the Director, Elder Conservatorium of Music considers that in any year there is no candidate suitable for the grant, then no award shall be made.

7. If in any particular year, the Director, Elder Conservatorium of Music deems that two or more candidates are of equal merit, the grant shall be divided equally amongst them.

8. The Director, Elder Conservatorium of Music is responsible for sending Mrs Jenny Perry an annual report outlining the use of the John Perry Memorial Perpetual Fund as well as the name of the recipient/s.

9. The grant will be terminated where:
   - a student ceases to be enrolled in the approved program of study at the University;
   - a student has provided false or misleading information with regard to their personal details;
   - a student has failed to maintain satisfactory academic progress for two consecutive semesters;
   - a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

10. These rules may be varied from time to time but the title and the purpose of the grant shall not be changed.

Rules approved by Deputy Vice-Chancellor and Vice-President (Academic) 21 August 2015