UTR2.263 – BIOCHEMISTRY DEPARTMENT RESEARCH FOUNDATION TRUST

Background –

A. The Biochemistry Department Research Foundation Trust was established under a Trust Deed dated 24 June 1991 (‘Trust Deed’) for the benefit of the Discipline of Biochemistry, with Adelaide Research and Innovation Pty Ltd (ARI) as the Trustee.

B. A portion of monies was allocated to the Discipline of Biochemistry from the sale of shares in the University’s first publicly listed spin out entity, BresaGen Limited, and were deposited in the Trust Fund in 2004.

C. In 2016, pursuant to the terms of the Trust, the Council of the University resolved to remove ARI as Trustee and appoint the University itself as Trustee in keeping with the majority of University trusts.

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 Biochemistry Department Research Foundation Trust’ (‘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 Trust Deed.

Obligations

In administering the fund, the University must adhere to the terms specified in the Trust Deed.

Rules

The trust funds shall be administered according to the following Rules:-

1. The purpose of the Fund is to promote, encourage, enable, fund and facilitate research programs in biochemistry in the School of Biological Sciences for the purpose of obtaining knowledge which may be of assistance in the advancement of agriculture or the advancement of human health care as described more fully under the Biochemistry Department Research Foundation Trust Deed.

2. The capital of the Trust will be held in the University’s Endowment Fund and its capital and income available to provide financial support by way of grants to projects and activities within

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the purpose of the Trust. The capital and income from the Trust fund will not be available for operational, infrastructure or research projects or activities which are funded by the Faculty of Sciences or the School of Biological Sciences.

3. Regular calls for applications for grants from the Fund will be made by the Faculty of Sciences. Such calls will normally be made annually, however applications may be accepted at other times as approved by the Faculty of Sciences.

4. Applications for grants from the Trust must:
   a. be on the prescribed form as determined by the Faculty of Sciences;
   b. be made by employees of the Faculty of Sciences who teach into the Biochemistry Major;
   c. answer such criteria as may be determined from time-to-time, including satisfactory justification of the requested level of financial support; and
   d. describe how the application aligns with the purpose of the Trust.

5. Recommendations on the awarding of grants and the size of the grants will be made by the Biochemistry Department Research Foundation Trust Expenditure Committee at its discretion to the Executive Dean of the Faculty of Sciences for endorsement.

6. The Biochemistry Department Research Foundation Trust Expenditure Committee will comprise:
   a. Two professors/associate professors employed in the Faculty of Sciences who teach into the Biochemistry Major, as nominated by the relevant Head of School;
   b. Executive Dean (Faculty of Sciences) or nominee; and
   c. General Counsel or nominee (in a non-voting capacity, for compliance purposes).

7. The Executive Dean may endorse none, some, or all recommendations, and can seek further information as desired. The Executive Dean will forward endorsed recommendations to the Deputy Vice Chancellor (Research) for approval.

8. If no grant is awarded in any year, any Trust income will be reinvested in the capital sum.

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

Rules approved by Acting Deputy Vice-Chancellor & Vice-President (Research) 3 July 2017