UTR2.274 – EVA DUNLOP CANCER BEQUEST

Background –

A. Eva Jean Dunlop (‘donor’) died on 5 February 2012 and by her Will bequeathed $310,000 to the University of Adelaide (‘bequest’) to be administered in the following manner:

‘THE FLOREY RESEARCH FUND at the Medical School University of Adelaide for the purpose of cancer research....”

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 ‘Eva Dunlop Cancer Research’ (‘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.

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 apply the funds in the manner described in the donor’s Will.

Administration

Funds are currently applied towards cancer research by the Florey Medical Research Foundation.