UTR2.276 – THE LLEWELLIN & MARGARET DAVEY TRUST FUND

Background –

A. Margaret Lurline Davey (‘donor’) died on 8 March 2010 and by her will dated 26 July 2006, bequeathed a portion of the residue of her estate to the University of Adelaide (‘bequest’) to be administered in the following manner:

"...UPON TRUST to pay and make over one (1) of such eighth (8th) parts to the University of Adelaide in the said State to establish a trust fund to be known as "The Llewellin & Margaret Davey Trust Fund" to be invested by the said University in any investments permitted by law for the investment of trust funds with power from time to time to transfer any such investments into others of a like nature upon trust to apply up to seventy five percent (75%) of the annual income from such investments in or towards medical research in the fields of obstetrics and gynaecology and any part or parts of the annual income which have not been so applied for the aforementioned purpose shall be deemed to be an accretion to the capital of this bequest for investment on the above basis."

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’).

C. See the Lumen Summer 2012 Article on Margaret Davey.

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 ‘Llewellin & Margaret Davey Trust 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.

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 fund to be administered according to the wishes of the donor.

Administration

75% of the annual income is to be administered according to the following Rules.
Rules

1. The award shall be known as “The Llewellin and Margaret Davey Bequest Travel/Skills Competency Award in Obstetrics and Gynaecology”.

2. The award aims to provide opportunities for Early Career Researchers or Professional Research Staff to:

   - Travel and attend an international or national conference to present their research – Conference Travel Stream;
   - Update technical and theoretical knowledge or learn new research skills that can be applied to targeted research areas to benefit members of the Discipline of Obstetrics and Gynaecology – Skills Competency/Training Stream.

3. The number and value of each award will be determined annually by the Head of the Discipline of Obstetrics and Gynaecology. The total value of the awards will be approximately $5,000 but shall not exceed the annual income distribution available from the Endowment Fund. Funds will be expended by the Discipline of Obstetrics and Gynaecology to fund the relevant costs (or where necessary, to reimburse the awardee for those costs).

4. The award shall be administered by the Discipline of Obstetrics and Gynaecology of the University of Adelaide. Selection of the successful candidate will be made by the Head of the Discipline of Obstetrics and Gynaecology who will nominate representatives to act as a selection panel, based on:-

   o the importance of the conference and/or training to the applicant’s research/study or the research potential of the applicant;
   o the likely benefit to be derived by the Discipline of Obstetrics and Gynaecology at the University; and
   o the academic merit of the applicant.

5. Calls for applications for the award shall be made once per year and applications will be submitted to the Head of the Discipline of Obstetrics and Gynaecology.

6. Conditions of the award are as follows:

   Conference stream

   - The award is for an international or national conference as approved by the Head of the Discipline of Obstetrics and Gynaecology.
   - Funds must be used within 12 months of the award being granted.
   - Should the awardee not attend the approved international or national conference (for whatever reason), the funds must be repaid in full to the Llewellin and Margaret Davey Trust Fund within 2 months of the proposed conference date.

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Skills competency award

- The awardee must be able to demonstrate a new technique or skill which can be applied to a specific targeted research area and replicated when applicant returns from training.
- Funds must be used within 12 months of the award being granted.
- Should the awardee not go ahead with the agreed training or seminar/workshop follow-up presentation required as set out in the application process, then the funds must be repaid to the Llewellin and Margaret Davey Trust Fund in full within 2 months of the date that the Head of the Discipline of Obstetrics and Gynaecology became aware the awardee had failed to meet the required objectives of the award.

7. The Head of the Discipline of Obstetrics and Gynaecology will provide the name of the awardee(s) annually to the Executive Dean of the Faculty of Health and Medical Sciences.

8. Surplus income not granted as part of this award may be added to the capital sum in the Endowment Fund from time to time.

9. 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 Acting Deputy Vice Chancellor & Vice President (Research), 5 April 2017