UTR2.281 – THE V SARAFIS HUMAN BIOLOGY FUND

Background –

A. Vassilios Sarafis (‘donor’) died on 13 June 2012 and by his Will dated 7 April 2009 bequeathed $8,000 to the University of Adelaide (‘bequest’) to be administered in the following manner:

‘...the sum of $8,000 to be offered to the University of Adelaide to establish a fund to support such research in human biology as may be deemed appropriate by the Wood Jones Professor of Comparative Anatomy from time to time at that University assisted by a committee of two distinguished human biologists each specialising in fields other than the specialist field of the Professor which fund is to be known as the “V Sarafis Human Biology Fund.”

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 ‘The V Sarafis Human Biology 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

The V Sarafis Human Biology Fund is to support research in human biology as may be deemed appropriate by the Wood Jones Professor of Comparative Anatomy from time to time assisted by a committee of two distinguished human biologists each specialising in fields other than the specialist field of the Professor.