UTR2.6 – THE JOHN L YOUNG FUND FOR RESEARCH

Background –

A. The John L Young Fund for Research was founded in memory of the late John Lorenzo to support research in any branch of knowledge.

B. John Lorenzo Young, engineer and schoolmaster, was born on 30 May 1826 in London. On 31 October 1850 Young arrived at Adelaide in the ‘Panama’ and joined C. G. Feinagle as assistant teacher in the South Australian High School. In 1852 Young opened a school in the Ebenezer Chapel off Rundle Street with six pupils. His non-denominational Adelaide Educational Institution flourished. With several hundred boarders and day-boys it became the largest private independent school in South Australia. In 1872 new premises were built at Parkside in Young Street, named after the headmaster. An exceptionally progressive teacher, Young avoided rote learning, punishment and religious instruction. He opposed compulsory education and state aid or interference. The school closed in 1880 on Young’s retirement and he died on 26 July 1881.

C. In February 2016 the Deputy Vice-Chancellor and Vice-President (Research) approved for the annual income distribution available from the Endowment Fund to be used as a “top-up” to the Jemima Lendrum Honours Grant for Cancer Research (see UTR2.212).

D. The University established the fund in the manner specified and the funds 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 L Young Fund for 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 rules of the fund.

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(s); and

   (b) to establish a fund in the manner described in the following Rules.
Rules

The John L Young Fund for Research is administered according to the following rules:-

(1) The purpose of the fund is to promote original research in any department of knowledge.

(2) The annual income distribution available from the fund will be used as a “top-up” to the Jemima Lendrum Honours Grant for Cancer Research.

(3) 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 Deputy Vice-Chancellor and Vice-President (Research) 15 February 2016