UTR2.9 - THE ERNEST AYERS SCHOLARSHIP

Background –

A. Ellen Milne Bundey Mus.Bac., a graduate of the University of Adelaide (1868-1919) (‘donor’) executed a Will dated 5 October 1912 and under the terms of a codicil thereto dated 30 April 1919 bequeathed the sum of £1,236 to the University (‘bequest’) to be administered in the following manner:

‘I DIRECT that the appointment made by my said will of certain shares or proportions of two trust funds to or in trust for the University of Adelaide shall be for the purpose (in lieu of the purpose expressed in my said Will) of founding a scholarship or scholarships at the said University for the encouragement of original research in botany or forestry such scholarships to be called “The Ernest Ayers Scholarships” so as better to perpetuate the memory of the within-named Arthur Ernest Ayers and his wife the within-named Barbara Angus Ayers’

B. This is a scholarship for an Honours degree of Bachelor of Science in Botany.

C. 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 Ernest Ayers Scholarship’ (‘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 bequest of 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 scholarship in the manner described in the following Rules.

Rules

1. Two scholarships, to be called ‘The Ernest Ayers Scholarship’, shall be available to award annually.

2. The value of each scholarship shall be $1,000, paid in one lump sum direct to the student, or such other amount as the University shall from time to time determine provided that the
total value of the scholarships does not exceed the annual distribution of interest available from the Endowment Fund.

3. The scholarships are tenable for one year and shall be awarded to the candidate or candidates of sufficient merit who are undertaking research in botany for the Honours degree in the Faculty of Sciences. The scholarships will be awarded to the student(s) who best demonstrate the contribution of their research to the field of botany.

4. If no scholarship be awarded in any year an additional scholarship may be awarded in a subsequent year.

5. 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 (Academic) 17 August 2016