

UTR2.94 - THE J. L. EUSTACE TRAVELLING AWARDS

Background –

- A. John Leonard Eustace ('donor') died on 16 July 1974 and by his Will dated 30 June 1970 bequeathed his residuary estate to the University of Adelaide ('bequest') to be administered in the following manner:

'I GIVE the whole of my estate after payment thereout of my debts and funeral and testamentary expenses to my wife Florence Maude Lucy Eustace absolutely provided she shall survive me for one calendar month and if my said wife shall fail to survive me for one calendar month then to The University of Adelaide for the purposes of the Dental School'

- B. The late John Leonard Eustace, B.D.S., was a member of the part-time staff of the Dental School for thirty years. As his wife Florence Maude Lucy Eustace predeceased him, his estate valued at \$42,000 (approx) was bequeathed to the University for the purposes of the Dental School.
- C. The purpose of the travelling awards is to support undergraduate and postgraduate students of the Dental School who are of outstanding merit to present their research findings at scientific conferences.
- D. 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 J. L. Eustace Travelling Awards' ('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 travelling awards in the manner described in the following Rules.

Rules

The J L Eustace Travelling Awards are administered according to the following rules:-

Establishment

These Awards have been established by the University as a result of a bequest from the late John Leonard Eustace, B.D.S., who was a member of the part-time staff of the Dental School for thirty years.

Value

The value of the Awards will be set as follows.

- Eustace International Travel Award – up to a value of \$2,500.
- Eustace National Travel Award – up to a value of \$1,250.
- Eustace Local Travel Award – up to the value of \$500.

The number of awards and values will be determined annually provided that the value of the total awards does not exceed the annual distribution of interest available from the Endowment Fund.

Eligibility

The travel awardees will be determined by the School of Dentistry. Undergraduate and postgraduate students of the School of outstanding merit who have presented their research at a suitable scientific conference in that calendar year shall be eligible for consideration for an award.

Selection of Candidates

The Eustace Travelling Award candidates will be recommended by the School's Scholarships Committee to the Dean to support presentation of research findings at scientific conferences by undergraduate and postgraduate students of the School who are of outstanding merit.

Variations

The University may vary the rules from time to time in a manner consistent with the original objectives of the Award.

Arrangements

The value of the award needs to be regularly reviewed so that it is in line with the maximum annual distribution of 5%. It cannot vary from this stipulated value.

Only the annual income should be spent in compliance with the award rules and the wishes of the donor.

The award rules need to be reviewed every 3 years to ensure that they are up to date and comply with the wishes of the donor.

Advice needs to be sought from Legal and Risk Branch about any rule changes.

Copies of all relevant correspondence (for example with the Donor) and prize rules need to be filed in the RMO file.

The award should not become inactive for several years because of out of date rules.