

## TERMS OF REFERENCE

<b>Portfolio:</b>	<b>Operations and Partnerships</b>	<b>Ref No.</b>	<b>TOR-4106</b>
<b>Department:</b>	<b>Foundation for Surgery</b>		
<b>Title:</b>	<b>The Douglas Stephens Paediatric Surgery Research Prize Fund</b>		

### 1. PURPOSE AND SCOPE

This policy governs the management of funds held in the Douglas Stephens Paediatric Surgery Research Prize Fund corpus (the Fund), administered by the the RACS Foundation for Surgery. It establishes the value, frequency and conditions of fund withdrawals from the corpus.

The Australian and New Zealand Association of Paediatric Surgeons (ANZAPS), as the official body representing Paediatric surgery for RACS, liaises with and provides advice to the F Douglas Stephens Family Committee regarding the Prize and is responsible for administering the eligibility, entrants, judging and awarding of the Douglas Stephens Paediatric Surgery Research Grant.

Approved funding is available for any use as deemed appropriate by ANZAPS.

### 2. KEYWORDS

Fund management, scholarship investment corpus, ANZAPS

### 3. BODY OF POLICY

#### 3.1 Background

The Fund was established in 2009 under the auspices of ANZAPS and RACS for presenting in alternate years when ANZAPS meet at the RACS Annual Scientific Congress (ASC).

#### 3.2 Management of the Fund

The Foundation for Surgery will administer the fund, in line with the usual RACS investment corpus policies and procedures. Interest from the Fund will be available for disbursement.

The account will be audited as part of the annual accounts audit each year.

#### 3.3 Accessing the funds

Written application to withdraw from the Fund must be made from ANZAPS to the RACS Finance Manager via [foundation@surgeons.org](mailto:foundation@surgeons.org) and will be reviewed and approved in accordance with delegated authorities.

#### 3.4 Financial Reporting

Finance and Support Services will maintain a dedicated account to administer and report on the Fund. A financial statement will be forwarded to ANZAPS by the Foundation for Surgery on a bi-annual basis.

#### 3.5 Conditions for withdrawal

At least 21 days written notice must be given to the Foundation for Surgery by ANZAPS for the fund approval request disbursement.

The withdrawal amount will be limited to the available balance of funds as at the date of request. Subject to approval from the Foundation for Surgery, ANZAPS may request to draw down on from capital funds.

Funds will only be disbursed to ANZAPS who must provide the Foundation for Surgery with their nominated bank account details in writing prior to the remittance of funds.

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**4. ASSOCIATED DOCUMENTS**

No documents associated with this policy.

**Approver**     Foundation for Surgery Committee  
**Authoriser**     Council

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Approved By:     Chief Operations and Partnerships Officer  
Document Owner:     Manager, Foundation for Surgery

Original Issue:     June 2015  
Version:     2  
Approval Date:     May 2024  
Review Date:     May 2027

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