

Division:	Research Audit and Academic Surgery	Ref. No.	REA-RES-072
Department:	Research and Scholarships		
Title:	Foundation for Surgery Northern Territory (NT) Research, Education and Training Fund Terms of Reference		

1. PURPOSE AND SCOPE

This policy governs the management of funds held in the Foundation for Surgery NT Research, Education and Training Fund (the Fund), administered by the Research, Audit and Academic Surgery (RAAS) Division and managed by the NT Regional Committee. It establishes the value, and conditions of fund withdrawals.

This Fund was established from funds originally raised by NT Regional Committee.

2. KEYWORDS

Fund management, RAAS, scholarship investment corpus, Northern Territory, NT, Regional, Research, Education, Training

3. BODY OF POLICY

3.1. Background

The Fund has been established in perpetuity to encourage Fellows, Trainees and International Medical Graduates (IMGs) in the NT to undertake research, education and training. Additional donations to the Fund will be processed through the Foundation for Surgery.

3.2. Management of the Fund

The RAAS Division of the RACS will administer the Fund in line with the usual RACS investment corpus policies and procedures. Interest from the Fund will be in available for research, education and training activities as deemed appropriate by the NT Regional Committee. The RACS will maintain a dedicated account to administer and report on the Fund.

The NT Regional Committee will be responsible for promoting and advertising the Award, choosing an appropriate recipient and notifying the RAAS Division as to who the recipient will be prior to disbursement of funds.

3.3. Eligibility Criteria

Applications are open to Fellows, Trainees and IMGs from within the NT and assessed as appropriate by the NT Regional Committee.

3.4. Activities Covered by the Fund

This Fund would cover research, education and training activities. Applicants can apply for the purpose of research, education or training activities, for the benefit of NT surgeons or surgeons in training. eg. funding in support of research projects, for persons to attend educational events or training programs.

3.5. Selection Criteria

Selection will be by the NT Regional Committee addressing the areas described in 3.4 and will be based on an application stating the purpose of the request and the level of funding requested as well as a curriculum vitae

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3.6. Value of the Fund Disbursements

The value of the funds available to be disbursed will be determined by the interest income received each year through the activities of the Investment Committee. The funds available to be expended are only that from the investment income, not the Corpus itself.

3.7. Accessing the Funds

Applications to withdraw interest from the Fund must be made, in writing, to the Finance Manager, RACS from the Director, RAAS as recommended by the Chair of the NT Regional Committee, and will be reviewed and approved in accordance with delegated authorities.

3.8. Financial Reporting

A financial statement will be provided on a quarterly basis by RACS Finance to the Director, RAAS, who will forward to the Chair of the NT Committee. The accounts will be audited as part of the annual accounts audit each year.

3.9. Conditions for Withdrawal

At least 21 days written notice must be given for the Fund withdrawal. The withdrawals will be limited to the available interest on funds as determined and advised annually by the Investment Committee. Funds will be disbursed to the nominated bank account details of the successful recipient of the Fund Grant for remittance of funds as advised in writing to the RACS by the Chair, NT Regional Committee .

3 ASSOCIATED DOCUMENTS

No documents associated with this policy.

Approver RAAS
Authoriser Council

Approved By: Director, Research Audit and Academic Surgery
 Document Owner: Scholarship Program Co-ordinator

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