1. PURPOSE AND SCOPE

This policy governs the management of funds held in the Sam Mellick Travelling Fellowship Fund, administered by the Research Audit and Academic Surgery Division (RAAS). It establishes the value, frequency and conditions of fund withdrawals.

This Fund was established from funds originally contributed by ANZSVS.

2. KEYWORDS

Fund management, RAAS, scholarship investment corpus, Mellick, Fellowship

3. BODY OF POLICY

3.1. Management of the Fund

The RAAS Division of RACS will administer the fund, in line with the usual RACS investment corpus policies and procedures. Interest from the Fund including when appropriate drawdown of capital funds are available for any use as deemed appropriate by the Australia and New Zealand Society of Vascular Surgeons (ANZSVS).

3.2. Accessing the funds

Applications to withdraw funds from the Fund must be made, in writing, to the Finance Manager RACS from the President ANZSVS, and will be reviewed and approved in accordance with delegated authorities.

3.3 Financial Reporting

A financial statement will be provided on a quarterly basis and the accounts will be audited as part of the annual accounts audit each year.

3.4 Conditions for withdrawal

At least 21 days written notice must be given for the fund withdrawal.

The withdrawal amount will be limited to the available balance of funds as at the date of request.

Funds will be disbursed to the nominated bank account details of the successful recipient of the Fellowship for remittance of funds as advised in writing to the RACS by the President, ANZSVS.

4. ASSOCIATED DOCUMENTS

No documents associated with this policy.

Approver
Chair, RAAS Division

Authoriser
Council