

## BUSINESS RULE

### ACCYPN National Scholarship Fund

#### STATEMENT

Scholarship accounts will be managed in the best interest of members, to maximise the potential for scholarship/grant allocations to increase in amount.

#### OUTCOME

Scholarships and grants will be awarded by state chapters as per the guidelines.

#### EVALUATION

The Board of Directors will review:

- The number of scholarships and grants awarded annually.
- The scholarship and grant amounts annually.

#### DATE INTRODUCED

August 2010

#### LAST REVIEW DATE

October 2021

#### NEXT REVIEW DATE

November 2026

#### ISSUED BY

Board of Directors of ACCYPN

#### MEETING DATE BUSINESS RULE

#### ENDORSED

25 November 2021

#### NATIONAL GENERAL SCHOLARSHIPS

The ACCYPN National Scholarship Fund was created from funds transferred from State Australian Confederation of Paediatric and Child Health Nurses organisations on the creation of the College.

##### Funding

The ACCYPN supports the following grants and scholarships.

- a) The Margaret Sullivan Fund, a research grant only valued up to \$2,500
- b) The Sister Dorothea Grant a professional development grant valued up to \$1000
- c) Dorothy Clarke Scholarship\* (WA Only) up to \$5000

All grants (National and WA) be advertised for the same closing date (suggested date 1<sup>st</sup> July annually)

The BOD develops a strategy to rebuild the scholarship term deposit for National Grants- e.g. all profit from professional development events to go back into scholarship funds, seek philanthropic donations to support the scholarship funds.

##### Management for both National and WA Scholarship Funds

- i. The principle amount will be retained in an interest-bearing term deposit,
- ii. There are two separate term deposit accounts:
  1. ACCYPN Term Deposit
  2. WA Term Deposit
- iii. The interest raised from the term deposit will be deposited into the respective savings accounts so that the funds continue to raise interest,
- iv. ACCYPN undertakes to have an ongoing commitment to fund these scholarships/grants and awards.

##### Principles for Scholarship and Prize Management

- i. Scholarships will be funded from the ACCYPN National Scholarship and WA Scholarship account (i.e. from the interest on the principle),
- ii. If there are insufficient funds in the aforementioned savings accounts to support the scholarships/grants and awards, consideration will need to be given by the Board to reduce the prize money awarded,
- iii. All scholarships/grants will be advertised annually, 6-8 weeks prior to closing date of 1st July,
- iv. Members will be notified of the availability of the scholarships by email and the newsletter.

## *ACCYPN General Scholarship Fund continued*

The Dorothy Clarke Fund was established in 1976 to commemorate the contribution to paediatric nursing of Miss Dorothy Clarke a Principal Nurse Educator at Princess Margaret Hospital who died suddenly in 1973. The fund was established with a donation from the Government of Western Australia, personal contributions from staff, colleagues and energetic fund-raising efforts.

The monies were transferred to ACCYPN on 21 August 2009 and on 27 May 2010 the ACCYPN Board agreed to the ongoing management of the fund. ACCYPN Board advised WA Department of Commerce on 31 May 2010 of the following:

- i. The Australian College of Children and Young People's Nurses was willing to hold the funds of the Dorothy Clark Fund in trust,
- ii. The principle will grow annually in line with the Consumer Price Index (CPI) and the remaining interest will be used to fund scholarships for nurses in Western Australia,
- iii. If ACCYPN should dissolve the funds will be dispersed to Perth Children's Hospital (formerly Princess Margaret Hospital) in Perth ,
- iv. As the Western Australian Chapter of ACCYPN is not a legal entity, the management of the funds will remain with the ACCYPN Board, with the Board taking advice from the Western Australian Chapter.