

UTR6.315 - THE FACULTY OF ARTS 110 SCHOLARSHIP

Recitals-

- A. In September 2012, The Bernard & Mary Euhus Charitable Trust ('donor') gave the sum of \$50,000 to the University ('donation'). By letter dated 7 September 2012, the trustees of the donor stated-
- 'We trust that the funds amounting to \$50,000 will assist with your promotion of a charitable purpose ... Please use these funds within the Faculty of the Arts'.
- B. The University accepted the donation upon the trusts specified by the donor ('donation trusts').
- C. Having regard to the terms of the donation trusts, the University decided to apply the amount of \$25,000 from the donation ('allocated 50 per cent portion') to establish a perpetual trust for scholarships, open for award annually, which promotes access and equity for students enrolled or enrolling in the faculty of Arts at the University. If in any year there is any unspent income, the unspent income may be added to the capital of the trust or accumulated as income for the award in a subsequent year of one or more scholarships ('additional trusts').
- D. As 2013 marked the 110th anniversary of the establishment of the faculty of Arts, the University decided to name this scholarship 'The Faculty of Arts 110 Scholarship'. The bachelor of Arts was the first degree offered at the University in 1855, but it was not until 1902 that Council accepted a proposal for the establishment of a distinct faculty, with Arts granted its own administrative form and powers to commence in 1903.
- E. The allocated portion and subsequent donations received totalling \$37,320.00 became the capital subject to the donation trusts and the additional trusts ('capital sum').
- F. The University also applied \$25,000 from its own reserves to augment the allocated 50 per cent portion of the donation, and this sum has been added to the capital sum.
- G. This University trust record is the means by which the University records-
- (1) the donation trusts and the additional trusts upon which the University as trustee holds trust property including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

It is provided as follows-

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 Faculty of Arts 110 Scholarship Fund' ('fund').

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the donation trusts and the additional trusts (collectively 'trust terms')-
 - (1) to establish a perpetual trust;

- (2) to award one or more scholarships, open for award annually, from the income of the fund ('scholarship');
- (3) to award each scholarship to a student enrolled or enrolling in the faculty of Arts ('faculty') at the University, to support access and equity; and
- (4) if in any year there is unspent income, to add the unspent income to the capital of the fund, or retain the income for the award in a subsequent year of one or more scholarships.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) to promote access and equity by awarding the scholarship to students who are in financial need, have relocated from rural areas or are indigenous Australians;
 - (2) to award each scholarship on the recommendation of The Faculty of Arts 110 Scholarship Committee' ('committee');
 - (3) that the committee is to comprise the head (or their nominee) of each school within the faculty;
 - (4) that the committee is to determine the value and number of scholarships to be awarded each year; and
 - (5) that the dean of the faculty ('dean'), on the recommendation of the committee, is to decide each year for the purposes of section 3(4) whether any unspent income is to be added to the capital of the fund or is to be accumulated as income.
5. The dean is authorised to award each scholarship on behalf of the University on the recommendation of the committee.

[New UTR certified 28/10/13; Recitals, C and F amended D added, s 3(4) amended s 4(1) added 27/05/14;]