

R6.20 - CAROLINE KAY SCHOLARSHIPS

Recitals-

- A. The Reverend David Kay doctor of Divinity late of New Zealand and formerly of Melbourne by his last will and testament dated 21 February 1894 directed the trustees and executors of his will to pay to the University the sum of £5,000 for the purpose of founding out of the interest thereof two scholarships to be called "Caroline Kay Scholarships" to be conferred for two years on successful candidates in examinations in such subjects as he might afterwards appoint and in default of such appointment as the Council might appoint.
- B. The testator died not having appointed subjects for the scholarships.
- C. The University received £5,764 7s. 8d from the executors of the will, which sum increased to \$81,333 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$81,333 is divided into two equal parts each of which forms the endowment fund of a scholarship called a "Caroline Kay Scholarship" ("the fund") and each part of the fund must be invested separately as the Council in its discretion directs.
- 2. A Caroline Kay scholarship is awarded in each of the following subjects-
 - (a) Botany
 - (b) History.
- 3. Each scholarship is of the annual value of \$300 or such greater amount not exceeding the income of the appropriate fund as the Council determines and is be tenable for two years.
- 4. Whenever a Caroline Kay scholarship becomes vacant the academic registrar must invite applications from candidates who have been successful in such assessments as the Council on the advice of the appropriate faculty from time to time appoints. The scholarship is awarded to the candidate who in the opinion of the examiners is best fitted to discharge the duties thereof.
- 5. The head of the department of Botany is an examiner for the Caroline Kay scholarship in Botany and the head of the department of History for that in History. The Council may appoint additional examiners.
- 6. Candidates for the Caroline Kay scholarships must hold some degree in the University unless in special circumstances this requirement is waived by the Council.
- 7. Each Caroline Kay scholar must be enrolled for higher degree study in the department of Botany or History respectively.
- 8. The amount of the scholarships is payable in such instalments as the Council determines.
- 9. If any Caroline Kay scholar fails to discharge his or her duties to the satisfaction of the Council the Council may declare his or her scholarship vacant and no further payment is to be made to the scholar.

[Am. 3/5/99, effective 1/7/99.]