

R6.34 - No. 1 REST HOME VOLUNTARY AID BURSARY

Recitals-

- A. A sum of money was subscribed to provide a memorial of the No. 1 Red Cross Rest Home and the committee representing the subscribers presented to the University the sum of £307 7s. 2d. and has requested that it be used to found a bursary for the children of men who were members of the Australian Imperial Forces who have died or been totally incapacitated in the First World War with a discretion to the Council when the fund can no longer be used for the original purpose to make some variation in the class of person eligible to receive it and that it be tenable for one year but may again be awarded to the same candidate in succeeding years.
- B. The University received £307 7s. 2d. at the time of the donation, which sum increased to \$37,460 at 31 December 1994.
- C. In 2000, the Council recognised that the bursary could no longer be awarded as originally intended and, exercising the discretion vested in it by the committee representing the subscribers, determined that the bursary would be open to applications from any enrolled students.

It is provided as follows-

- 1. The sum of \$37,460 and any accumulations and additions to the sum forms the endowment of a bursary called the 'No. 1 Rest Home Voluntary Aid Bursary' ('the fund') and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The net annual income of the fund is to be used to provide the bursary.
- 3. The bursary may be awarded annually by the Council on the recommendation of the Students Loan Fund and Bursaries Committee ('the committee').
- 4. The bursary is awarded for one year but the Council may, on the recommendation of the committee, award the bursary to the same student in any succeeding year.

[Am. 3/5/99, effective 1/7/99, Recital C made, ss. 2, 3 and 4 substituted, s. 5 revoked 6/11/00, Edit. Am. 13/3/03.]