

## **UTR7.246 – THE SAF MUSIC PROVIDENT FUND**

### **Recitals –**

- A. In 1981, the discipline of Music at the Victorian College of the Arts ('College') established a student assistance fund known as the 'SAF Music Provident Fund' ('fund') as a vehicle for the proceeds of various public performances, workshops and master classes. The purpose of the fund was to assist students studying Music at the College with loans and grants for a range of purposes incidental to their study.
- B. The proceeds of performances, workshops and master classes undertaken during the 1980s and 1990s were paid into the fund. Since 1981, the fund has been applied to provide assistance to students studying Music at the College in various ways in accordance with policies developed by the SAF Provident Fund Committee.
- C. At 31 December 2006, the amount of the fund was \$278,864.88.
- D. Pursuant to the Melbourne University (Victorian College of the Arts) Act 2006 (Vic.) ('Act'), from 1 January 2007, the College ceased to exist and became a faculty of the University called the faculty of the Victorian College of the Arts.
- E. Pursuant to section 5 of the Act, on and from 1 January 2007:
  - a. the University became the successor in law of the College;
  - b. the assets and rights of the College were vested in the University; and
  - c. the liabilities and obligations of the College became liabilities and obligations of the University.
- F. Pursuant to section 6 of the Act, the fund may be applied on or after 1 January 2007 as if created in favour of the University for a purpose of the University that corresponds with, or is similar to, those purposes of the College for which the fund was created.
- G. The faculty of the Victorian College of the Arts and the faculty of Music were amalgamated with effect from 6 April 2009 to form one faculty called the faculty of the VCA and Music. Separate schools have been established within the faculty of the VCA and Music for each discipline offered by the faculty, one being the school of Music.
- H. The school of Music within the faculty of the VCA and Music offers the higher education award courses and degrees previously offered by the former faculty of Music within its school of Music and by the faculty of the Victorian College of the Arts (as then known) within its discipline of Music.

### **It is provided as follows-**

1. The sum of \$278,864.88, and any accumulations and additions to the sum, forms a fund called 'The SAF Music Provident Fund' ('fund'), and the fund is to be paid into an investment pool and remain there until Council directs otherwise.
2. The dean of the faculty of the VCA and Music ('faculty'), on the recommendation of a committee known as the 'SAF Provident Fund Committee' ('SAF Committee'), is authorised to apply the income of the fund

from time to time on behalf of the University to assist students enrolled in the school of Music by providing or making available loans and grants for various purposes incidental to their study in the school of Music.

3. The SAF Committee is to comprise up to six members appointed by the dean of the faculty on the recommendation of the head of the school of Music from time to time. The SAF Committee is to develop, publicise and implement policies and procedures for the distribution of the income of the fund to eligible students in accordance with section 2.
4. On the recommendation of the SAF Committee, the dean of the faculty may apply the income and capital of the fund for any other purpose for the benefit of the school of Music or any of its students.

[Recitals A & D am, Recitals G & H added, ss 1 – 4 am 16/11/09; revoked as a Regulation and certified as a University trust record 26/5/10]