

UTR 7.245 – THE ALAN C ROSE MEMORIAL FUND

Background

- A. In 1979, the Victorian College of the Arts (**College**) established a fund with funds raised through a public appeal in memory of the life and work of the late Alan C Rose, who died in January 1977, aged 53. Alan Rose was the founder and managing director of Rose Music Pty Ltd which was a major contributor to the fund. During his lifetime, Alan Rose made an impressive contribution to the music industry including the provision of financial assistance for music camps and for master classes by distinguished musicians.
- B. The purpose of the fund, as set out in a letter from Peter Murphy, the Managing Director of Rose Music Pty Ltd, to the Director of the College dated 29 June 1979, was to –
- “provide income to be used for music educational purposes certified by the Victorian College of the Arts, initially specifically to provide for master teachers from overseas countries to visit Australia.”
- C. The fund was administered by the College, but the trustees of the fund were external parties who changed from time to time. From August 1987 until 2007, the trustees were David Rose, the son of Alan Rose, and Phillip Burn.
- D. At 31 December 2006, the amount of the fund was \$356,397.84.
- E. 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.
- F. Pursuant to section 5 of the Act, on and from 1 January 2007-
- (1) the University became the successor in law of the College;
 - (2) the assets and rights of the College were vested in the University;
 - (3) the liabilities and obligations of the College became liabilities and obligations of the University.
- G. 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.
- H. David Rose and Phillip Burn retired as trustees of the fund and appointed the University as trustee in their place, effective from 10 September 2007, at which time the University agreed to apply the fund in accordance with this record.
- I. 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 now known as the Faculty of the Victorian College of the Arts and Melbourne Conservatorium of Music (**Faculty of VCA & MCM**). Separate schools have

been established within the Faculty of VCA and MCM for each discipline offered by the faculty, one being the school of Music.

- J. The school of Music within the Faculty of VCA and MCM 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.
- K. This University Trust Record is the means by which the University records –
 - (1) the trusts upon which the University holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Gift are as follows.

Trust terms

- 1. The sum of \$356,397.84 (**Gift**), and any accumulations and additions to the sum, forms a fund called 'The Alan C Rose Memorial Fund' (**Fund**).
 - 2. The purpose of the Fund is to support music education for the benefit of the Australian community, which may include (without limitation) –
 - (1) project grants to students in the school of Music in the faculty;
 - (2) travelling scholarships;
 - (3) supporting local organisations or individuals; or
 - (4) funding visits by overseas musicians.
- (Purpose)**
- 3. A perpetual trust was established for the Purpose on receipt by the University of the Gift and the University is the trustee of that trust.
 - 4. The University must invest and preserve the Gift and any accumulations and additions to the Gift and apply only the net annual income arising from the Fund to support the Purpose.
 - 5. The income of the Fund is to be applied by the Dean of the Faculty of VCA and MCM on the recommendation of a selection committee comprising:
 - (1) David Rose or any person appointed by him from time to time;
 - (2) the Head of the school of Music in the Faculty of VCA and MCM (**Head of Music**); and

- (3) a person independent of the Faculty of VCA and MCM but with broad knowledge in the field of music in Australia and overseas, appointed by the other members of the selection committee from time to time.
6. Any recommendation of the selection committee is to be certified by the Head of Music.
7. The amount to be distributed in any year is to be determined by the Dean of the Faculty of VCA and MCM on the recommendation of the selection committee, provided the total amount is to be no more than the sum of the net annual income and any other unexpended income in the Fund.
8. Any unexpended income in the Fund in any year is to be retained as income and be available in any subsequent year for the Purpose.
9. The terms of this University trust record may be amended from time to time provided any such amendment is made –
 - (1) with the approval of the selection committee and in accordance with the original Purpose of the Fund; or
 - (2) pursuant to a cy près scheme approved by the Supreme Court of Victoria or the Attorney General for the State of Victoria.

Administrative arrangements

In order to implement the trust terms, the University has determined that:

1. The Gift and any further donations received by the University are to be transferred to the University's long-term investment common fund at the end of the quarter following receipt by the University, and remain there until Council otherwise directs.
2. The Dean of the Faculty of the VCA and MCM or its successor is authorised to award the funding for the Purpose on behalf of the University.

[Made 10/9/07; revoked as a Regulation and certified as a University trust record 26/5/10; Recital A am, Recital D deleted, Recitals H, I, J added, Paras 1, 2 and (1) am, Para 3 and 3(2) am, Paras 5 and 7 am – Certified 18 August 2010; am into current format on 30 March 2017]