Background

A. Dr William Allan Stewart, medical practitioner, of ‘Carrakoorte’, Monegeeta, Victoria, who died on 29 April 1958, bequeathed the whole of his residuary estate, subject to life interests, to the University. The bequest states-

‘It is my wish that the said University shall use the same to establish scholarships in any one or more of the following namely Medicine, Veterinary Science and Agricultural Science in such manner as the Council or other governing body of the said University shall deem appropriate’.

B. Following the death of the last life tenant on 4 June 1999, the University received the sum of $1,164,153.43.

C. Council decided that the income of the fund be applied to providing a scholarship and bursaries for students enrolled in the Institute of Land and Food Resources. The Institute of Land and Food Resources was renamed the Faculty of Land and Food Resources in 2005. The Faculty of Land and Food Resources was renamed the Melbourne School of Land and Environment (‘MSLE’) in 2008. MSLE was disestablished by Council effective from 1 July 2014 and agriculture and agricultural science are now taught by the Faculty of Veterinary and Agricultural Sciences.

D. The University accepted the bequest upon the trusts specified by the donor, and the bequest therefore became the capital subject to those trusts (‘capital sum’).

E. This University trust record is the means by which the University records—

   (1) the trusts specified by the donor 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 William Allan Stewart Bequest’ (‘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 trusts specified by the donor to establish scholarships in any one or more of medicine, veterinary science and agricultural science in such manner as Council deems appropriate.

4. Council decided that the income of the fund be applied to providing a scholarship and bursaries for students enrolled in the Institute of Land and Food Resources now the Faculty of Veterinary and Agricultural Sciences (‘the Faculty).

Administrative arrangements

5. Until its further determination, and in order to implement the trust terms, the University has determined-

(1) that the net annual income of the fund is to be applied by the Dean of the Faculty (‘Dean’) to provide William Allan Stewart Scholarships and William Allan Stewart Bursaries to students enrolled or enrolling in the Faculty who are studying or conducting research in agricultural science or veterinary science.

(2) that the William Allan Stewart Scholarships (‘scholarships’) are to be open for award annually by the Dean to undergraduate, coursework postgraduate or research degree students, as follows-

(a) Undergraduate scholarships

(i) the scholarships for undergraduate students (‘undergraduate scholarships’) are to be awarded to students enrolled or enrolling in the bachelor degree in Agriculture, who are not recipients of the bursary described in section 5(3),

(ii) the number of undergraduate scholarships awarded each year and the value of each undergraduate scholarship will be determined by the Dean,

(iii) the undergraduate scholarships are open to candidates on such conditions as the Dean may determine,

(iv) the duration of the undergraduate scholarships will be the normal number of years of the course for the bachelor degree in Agriculture or the bachelor degree in Agriculture with honours, subject to satisfactory performance and continued enrolment;

(b) Postgraduate scholarships

(i) the scholarships for coursework postgraduate students (‘postgraduate scholarships’) are to be awarded to students enrolled or enrolling in a master’s degree within the department responsible for the teaching of and research in agricultural science or veterinary science (‘master’s degree’),
(ii) the number of postgraduate scholarships awarded each year and the value of each postgraduate scholarship will be determined by the Dean,

(iii) the duration of the postgraduate scholarships will be the normal number of years of the course for the master’s degree, subject to satisfactory performance and continued enrolment;

(c) Research scholarships

(iv) the scholarships for research degrees are to be awarded to students enrolled or enrolling in the master of philosophy or doctor of philosophy, supervised by the department responsible for research in agricultural science or veterinary science,

(v) the number of research scholarships awarded each year and the value of each research scholarship will be determined by the Dean,

(vi) the scholarships may provide a full or partial stipend to the awardees,

(vii) the duration of the research scholarships will be the normal number of years of the course for the relevant research degree, subject to satisfactory performance and continued enrolment;

(3) that the William Allan Stewart Bursaries ('bursaries') are to be open for award annually by the Dean to undergraduate students, as follows-

(a) the bursaries are to be awarded to students enrolled or enrolling in the bachelor degree in Agriculture, the bachelor of Agriculture (Honours) or to a bachelor of Science (Honours) student undertaking Honours studies in agricultural science or veterinary science, who are not recipients of the undergraduate scholarship described in section 5(2)(a);

(b) the number of bursaries awarded each year and the value of each bursary will be determined by the Dean;

(c) the bursaries are awarded on such conditions as the dean may determine; and

(d) the duration of each bursary will be one year.

6. The Dean is authorised to award each scholarship and each bursary on behalf of the University.

[Made 4/3/02, ss. 3 and 7 am. 16/12/02, Recital C, ss. 2-3 and 7 am. 7/3/05; revoked as a Regulation and certified as a University trust record 26/5/10; revoked and remade 07/03/13; C, ss 4, 5(1) and 5(2) am. 15/12/2015; s 5 am.12/10/2016]