

### UTR6.3 - THE ARGUS SCHOLARSHIPS

Recitals-

- A. The University received an anonymous donation of £1,000 in 1870 which was entrusted with William Edward Hearn, L.L.D., then professor of History and Political Economy at the University as the donors' representative, "for the purpose of establishing a scholarship in the University for the promotion of such brand of learning" as he may propose.
- B. Professor Hearn, in a letter to the Chancellor Sir Redmond Barry on 26 October 1870 stated that-

"It appears to me that the department of the University which at present most requires assistance is the Engineering School, to which no Scholarship has hitherto been appropriated. I am aware also that the donor would prefer that his gift should be directed to the promotion of the applied sciences.

I propose therefore to establish for the encouragement of Engineering and of the Physical and Natural Sciences, an Engineering Scholarship of the same value and upon the same condition as the ordinary University Scholarships, the surplus (if any) to accumulate and to be applied, when sufficient for the purpose, to the establishment of an Exhibition or of another Scholarship in the same School as the University may think fit.

As however the success of the Engineering school can hardly be considered at present as assured as that of other departments of the University, I think that there should be a power to vary the application of the funds to such purposes as during my life the University and I may jointly determine. After my death if there be no previous arrangements to the contrary the University should be enabled to apply it from time to time according to its Statutes towards the promotion of the Physical and Natural Sciences or either of them.

... It would be a source of much satisfaction to the donor and to me if we could learn that arrangements were made for including in the business of the Engineering School systematic instruction in mining operations."

- C. The scholarship proposed by Professor Hearn was published in the University Calendar via statute between 1872 and 1873 and described as 'The Engineering Scholarship'. That statute provided that "the University may repeal or from time to time alter this Statute or any part thereof and may apply the whole or any part of the interest of the said endowment to any other purpose connected with the said Engineering School or to the advancement of the Physical or the Natural Sciences or any branch of them as it thinks fit."
- D. Following the death of the donors, the scholarship was renamed 'The Argus Scholarship' to commemorate the source of the donation.
- E. The University accepted the donation upon the trusts specified by the donors' representative and the donation therefore became the capital subject to those trusts ('capital sum').
- F. This University trust record is the means by which the University records-
  - (1) the trusts specified by the donors' representative upon which the University as trustee holds the capital sum; and

- (2) the administrative arrangements for the implementation 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 Argus Scholarships' ('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 ('trust terms')-
  - (a) to establish a perpetual trust; and
  - (b) to provide for the award of scholarships or exhibitions for the encouragement of Engineering and the Physical and Natural Sciences.

#### **Administrative arrangements**

4. Until its further determination, and in order to implement the trust terms, the University has determined-
  - (1) to hold open for award annually from the income of the fund-
    - (a) The Argus Research Scholarships in Engineering ('research scholarships'); and
    - (b) The Argus Exhibition in Geology ('exhibition').
  - (2) to allocate the income to fund the scholarships and the exhibition, as follows-

The Argus Research Scholarship in Engineering	87.5%
The Argus Exhibition in Geology	12.5%
  - (3) to award one or more research scholarships to Engineering graduates who are undertaking a research higher degree in Melbourne School of Engineering ('MSE'), with the value and number of research scholarships awarded each year to be determined by the dean of MSE;
  - (4) to award each exhibition to the student or students with the highest mark(s) in a subject taught by the faculty of Science in the discipline of Geology, such subject to be determined from time to time by the dean of the faculty of Science.
5. The dean of MSE is authorised to award each scholarship on behalf of the University.

6. The dean of the faculty of Science is authorised to award each exhibition on behalf of the University.
7. The University may revoke or from time to time alter this University trust record or any part thereof and may apply the whole or any part of the interest of the said endowment to any other purposes connected with MSE or to the advancement of the physical or natural sciences or any branch of them as it thinks fit.”

[Revoked and remade certified 11 May 2011]