

UTR 7.268 – The VCA Foundation

Recitals-

- A. The Commonwealth Government through the Department of Education, Employment and Workplace Relations has made available to the University through a funding agreement dated 10 March 2011 ('Commonwealth funding agreement') the sum of \$2 million to establish a trust, with the University as trustee, to support the Victorian College of the Arts ('VCA') within the Faculty of Victorian College of the Arts and Conservatorium of Music ('Faculty') at the University, and otherwise 'to assist the VCA to grow, respond to change and to meet the highest educational standards through the funding of projects and activities'. The Victorian Government, through Arts Victoria, made available a further sum of \$2 million for the same purpose, and accordingly the University entered into a separate funding agreement dated 24 August 2011 with the Victorian Government for that purpose.
- B. The Victorian College of the Arts, as previously established under the Victorian College of the Arts Act 1981, was integrated with the University with effect from 1 January 2007, as provided in the Melbourne University (Victorian College of the Arts) Act 2006, and the disciplines that were previously made available through that former entity are now part of the Faculty.
- C. The Faculty of the Victorian College of the Arts and the Faculty of Music were amalgamated with effect from April 2009 to form one faculty, known from 1 January 2019 as the Faculty of Fine Arts and Music ('Faculty'). The Faculty comprises two discrete parts known as the VCA and the Melbourne Conservatorium of Music. Each part is led by a director, reporting to the Dean of the Faculty ('Dean').
- D. The VCA teaches a number of visual and performing arts disciplines including Contemporary Music, Dance, Film and Television, Music Theatre, Production, Theatre Practice and Visual Art ('artistic disciplines').
- E. The University has agreed to be trustee of a trust called 'The VCA Foundation' ('Foundation') to receive the amounts described in Recital A, as well as donations, bequests and other forms of support for teaching and learning outcomes of the VCA across its artistic disciplines, either in general or in relation to individual artistic disciplines identified for that purpose in the terms of any Foundation appeal or other applicable instrument, in terms consistent with what is specified in the Commonwealth funding agreement.
- F. Without limiting the sources from which funds can be received for the purposes of the Foundation, the Faculty has determined that the Foundation will be referable to four primary sources being:
 - (1) Commonwealth Government funding of \$2 million through the Department of Education, Employment and Workplace Relations;

- (2) Victorian Government funding of \$2 million through Arts Victoria;
 - (3) specific gifts or bequests which can be administered within the parameters of the Foundation and in terms consistent with what is specified in the Commonwealth funding agreement; and
 - (4) money from appeals conducted by or for the VCA which allow funds to be used for the purposes of the Foundation, whether to support the VCA in general as determined by the Faculty, or any specified artistic discipline featured as part of the appeal, and in terms consistent with what is specified in the Commonwealth funding agreement.
- G. The Commonwealth Government funding of \$2 million to establish the Foundation as reflected in the Commonwealth funding agreement, along with matching funding from the Victorian Government as described in Recital A, forms the capital ('capital sum') subject to the trusts establishing the Foundation.
- H. This University trust record is the means by which the University records:
- (1) the trusts for the purpose of the Foundation upon which the University holds the capital sum, including all income arising from the capital sum and any accumulations and additions thereto;
 - (2) trusts for the purpose of the Foundation referable to supporting the VCA in general or for the purposes of individual artistic disciplines as identified in any appeal form or other applicable instrument and in terms consistent with what is specified in the Commonwealth funding agreement; and
 - (3) 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 VCA Foundation' ('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 and as a consequence of the trusts specified by the Commonwealth funding agreement ('trust terms') –

- (1) to apply the income of the fund to support the VCA within the Faculty, and to assist the VCA to grow, respond to change and to meet the highest educational standards through the funding of projects and activities;
- (2) to account separately for:
 - (a) the capital of the fund representing monies received under the Commonwealth funding agreement, the further matching funding received from the Victorian Government, and any donations or bequests, together with the income and capital movements arising therefrom; and
 - (b) the capital of the fund representing specific donations or bequests in each of the specific artistic disciplines, together with the income and capital movements arising therefrom;
- (3) to apply the monies received under the Commonwealth funding agreement, the further matching funding received from the Victorian Government, and any donations or bequests, together with the income and capital movements arising therefrom, to support the teaching and learning outcomes of the VCA within the Faculty, whether or not in any specific artistic disciplines; and
- (4) to apply the specific donations or bequests, together with the income and capital movements arising therefrom, in the relevant specific artistic disciplines.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) that there is an advisory board for the Foundation ('Foundation Board') comprising the Dean, the director of the VCA, and up to seven persons nominated by the Dean, including a Victorian Government nominee appointed through Arts Victoria;
 - (2) to expend the income of the Foundation as determined by the Dean on the recommendation of the Foundation Board;
 - (3) that any unexpended income from the Foundation in any year may be added to the capital of the Foundation or accumulated as income for expenditure in a subsequent year; and
 - (4) that the Dean, on the recommendation of the Foundation Board, is to determine each year for the purpose of section 4(3) what is to be done with unspent net annual income of the Foundation, if any.

5. The terms relating to the sub-funds established for the various artistic disciplines in accordance with clause 3(2)(b) will be recorded in a separate paragraph within the schedule to this University trust record.
6. The Dean is authorised to apply the income of the Foundation on behalf of the University, in accordance with this University trust record.
7. The dean is to submit an annual report to Council, on the activities of the Foundation, together with certified accounts.

SCHEDULE

1	The VCA Foundation – Dance	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Dance, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and performances.
2	The VCA Foundation – Contemporary Music	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Contemporary Music, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and performances.
3	The VCA Foundation – Music Theatre	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Music Theatre, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and performances.
4	The VCA Foundation – Film and Television	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Film and Television, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and presentations.
5	The VCA Foundation – Theatre Practice	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Theatre Practice, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and performances.
6	The VCA Foundation – Production	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Production, by applying

		the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and performances.
7	The VCA Foundation – Visual Art	Purpose - to support teaching and learning outcomes of the VCA within the artistic discipline of Visual Art, by applying the income to fund projects and activities including, without limitation, scholarships, research, master classes and master teacher programs, projects and presentations.

[New UTR certified 1/07/2011; Recitals A, F G am; ss 3(2)(a) and (3) am; ss 4(1) am ss 5 and Schedule added – 13/09/2012; Recital C am 26/03/2020]