Background

A. The University of Melbourne (University) has received in instalments a gift of $296,660 (Gift) from Larsen and Toubro Infotech (Donor). Upon receipt of the Gift the University determined to establish in perpetuity The Undergraduate Excellence in Computing and Information Systems Scholarship Fund (Fund).

B. In addition to the Gift, the Donor has given to the University an expendable sum of $12,000.00 to enable a scholarship to be awarded in 2018.

C. The purpose of the Fund is to support in perpetuity a scholarship or scholarships for talented Australian citizens or permanent residents studying in the field of computing and information systems at the University at an undergraduate level. (Purpose).

D. The founding Donor is a global technology consulting and digital solutions company which assists clients with business and technology operations. The Donor is a keen supporter of education in the areas of computing and information systems.

E. 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. 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.

2. 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 or Alternate Purpose.

3. If at any time it becomes impossible or impracticable to carry out the Purpose then the University may apply the income of the Gift and any additions to it for such purpose or purposes as the University determines most closely accords with the Purpose (Alternate Purpose.)

4. If there is any unexpended income then the University may at its absolute discretion:
a. Retain it as income and make it available for the Purpose in another year;

b. Add it to the capital of the Gift in which case that unexpended income will be forever regarded as capital and will thereafter be preserved in the same manner as the capital sum represented by the Gift.

5. The fund represented by the Gift is able to receive additional donations or bequests for the Purpose or the Alternate Purpose and may be supplemented from University Funds.

**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 Melbourne School of Engineering or its successor is authorised to award the scholarship/s on behalf of the University.

[ New UTR created 20/12/2017 ]