UTR 6.429 – THE ANN & PETER LAW SCHOLARSHIP FOR CELLO

Background

A. The University received $125,000 (Gift) from The Henocq Law Trust (Donor) pursuant to a Memorandum of Gift dated 2 July 2017 to establish, in perpetuity, the Ann & Peter Law Scholarship for Cello (Fund).

B. The purpose of the Fund is “to fund, in perpetuity, one or more scholarships to students for the normal duration of their course who:

   a. Are in financial need; and
   b. Are enrolled or enrolling in a Bachelor of Music (or its successor) at the University of Melbourne; and
   c. Are specialising in Cello,

   with a further preference for artistic and academic merit” (Purpose).

C. This scholarship was established by the family of Peter and Ann Law, in recognition of their lifelong support of the arts, especially music.

Peter Law (1920–2009) arrived in Australia in September 1940 and later took on Australian citizenship. After the war he returned to England but his ties with Australia led him to build a successful textile business involving Europe and Australia, and later an Australian audio products business. Although he lived mostly in the UK, Peter always felt that Australia was his home and spent part of every year in Sydney.

Peter and his Californian wife, Ann (1920–2014) were generous philanthropists and had wide ranging interest in the arts and the environment. Music was particularly important to them. They were long-term supporters of the Orchestra of the Age of Enlightenment and established the orchestra’s Ann and Peter Law young musicians scheme. Together they shared a love for the cello which, for Peter, was an important part of his early life; the internationally celebrated cellist Emanuel Feurmann often played in their family home.

D. 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 income arising from the Fund to support the Purpose.

3. Any unexpended income in any year may be:
   a. Retained as income in which case it will be available in any subsequent year to be applied for the Purpose; and/or
   b. Added to the capital sum represented by the Gift, in which case that unexpended income will be forever regarded as capital and will therefore be preserved in the same manner as the capital sum represented by the Gift.

**Administrative arrangements**

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

4. 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.

5. The Dean of the Faculty of Fine Arts and Music or its successor is authorised to award the scholarships from the Fund on behalf of the University.

New UTR certified 11 November 2019