

UTR 6.389 - THE HILDA TREVELYAN MORRISON BEQUEST

Background

- A. By her Will and Codicil dated 13 December 1962 and 12 July 1963 respectively, the late Hilda Trevelyan Morrison (**Donor**) bequeathed to The University of Melbourne, upon the termination of other trusts, one half of her residuary estate (**Bequest**) to establish, in perpetuity, The Hilda Trevelyan Morrison Bequest (**Fund**).
- B. The Donor died on 8 November 1964. Upon termination of the other trusts, the University received \$92,891 in satisfaction of the Bequest.
- C. The purpose of the Fund is to establish one or more science scholarships for deserving students who are not in a financial position to continue studying at the University (**Purpose**).
- 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 Fund are as follows.

Trust Terms

- 1. A perpetual trust was established for the Purpose on receipt by the University of the Bequest and the University is the trustee of that trust.
- 2. The University must invest and preserve the Bequest and any accumulations to the Bequest.

Administrative arrangements

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

- 1. The Gift received by the University is 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 net income arising from the Fund and, at the discretion of the Council, the capital must be used for the Purpose. The Council may approve the application of

the capital sum (or part thereof) of the Fund on application from the Faculty of Science.

3. 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; or
 - (b) add it to the capital of the Fund, 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 Fund.
4. The Dean of the Faculty of Science or its successor is authorised to award the scholarships on behalf of the University.
5. In awarding a scholarship, the Faculty of Science must be satisfied that the student could not, without financial assistance, continue his or her University course.
6. Any student who has received a scholarship from the Fund is not disqualified from receiving further assistance from the Fund.

[Revoked as a Regulation and certified as a University trust record 26/5/10; am Administrative Arrangement paras 2 and 4 and am into current format on 25 July 2017]