

UTR 7.325 – THE MASSON FUND FOR CHEMISTRY

Background

- A. The University received from donors pursuant to an Appeal a sum of \$57,000.00 to establish, in perpetuity, The Masson Fund for Chemistry (**Fund**).
- B. The purpose of the Fund is to support programs and initiatives in the School of Chemistry (or successor), in the Faculty of Science (or successor) at the University of Melbourne in respect to research, teaching and engagement activities relating to chemical sciences including but not limited to;
- a. the establishment of student prizes and scholarships to foster opportunities for outstanding chemistry students and postdoctoral fellows;
 - b. the establishment, support, and endowment of positions, teaching and research initiatives to attract outstanding scholars to the School of Chemistry (or successor) and support academic staff, particularly women, to establish and sustain vital research programs;
 - c. the purchase of equipment and facilities to establish and sustain outstanding research facilities and laboratories; and
 - d. other initiatives and programs in respect to engagement, education and research in chemical sciences.
- (**Purpose**).
- C. The Fund is named in honour of (Sir) David Orme Masson (1858-1937) Professor of Chemistry at The University of Melbourne from 1886 to 1923. As well as being a teacher and researcher, he contributed to Australian Scientific and public life. He was instrumental in the establishment and governance of many important bodies including the Council for Scientific and Industrial Research (CSIR) which was to become the Commonwealth Scientific and Industrial Research Organisation (CSIRO.) Masson was knighted in 1923. He is commemorated by the Masson Theatre and Masson Road at the University of Melbourne: a mountain range and island in Antarctica, a portrait painting by William McInnes, the Masson lectureship from the Australian National Research Council and the Masson Memorial Scholarship from the Royal Australian Chemical Institute. His wife Lady Masson is honoured by a biennial lecture, known as the Lady Masson Memorial Lectureship.
- 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. The University may elect to create sub-funds within the Fund in accordance with the following requirements:
 - a. The University may maintain a sub-fund in respect of donations or bequests from a particular donor or group of donors, in which case, the existence of the sub-fund will be recorded as a paragraph in the Schedule to the University Trust Record.
 - b. The sub-fund may be used to record receipts from a donor or group of donors, money received because of those donations or bequests and payments or applications from the sub-fund.
 - c. The donor or group of donors (or persons nominated by the donor or group of donors) may make requests or indicate preferences, as to the name of the sub-fund, and as to the payments or applications from the sub-fund.
 - d. The University is under no obligation to comply, and the University may not agree or give an assurance that it will comply, with any request or preference.
 - e. The sub-fund forms part of the Fund and is not a separate fund.
 - f. The sub-fund may not be separately invested or be separately accounted for in the statutory financial statements of the Fund.
 - g. The University may at any time cease to maintain a sub-fund and account for the money and investments in the general accounts for the Fund.
 - h. The University may provide reports of the investments and application of the sub-fund to the donor or group of donors but is not under an obligation to do so.
 - i. The University may formulate rules and policies relating to the maintenance of the sub-fund provided they are not contrary to this University Trust Record or any requirements of the Commissioner of Taxation.
 - j. The University may list the sub-funds and donor's preferences in the Schedule to this University Trust Record.

- k. The terms of any sub-fund created pursuant to this Trust may be on the basis of the capital of the sub-fund being fully expendable or on the basis of applying the income only or a combination of both.
4. The Dean of the Faculty of Science or successor is authorised to determine what specific purposes come within the parameters of the Trust as described in clause B above.
5. 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.
6. Additional donations may be made to the Fund including gifts by bequest.

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 University will have an advisory group for the Fund comprised of;
 - a. Dean of the Faculty of Science or their nominee;
 - b. Head of the School of Chemistry or their nominee;
 - c. Chair of Research Committee;
 - d. Trust Officer (drawn from the Faculty of Science) or their nominee.
3. The Dean of the Faculty of Science or its successor is authorised to determine expenditure from the Fund and any sub-funds on behalf of the University. In so determining, the Dean will take into consideration the recommendation of the advisory group but is not bound by any such recommendation.

Schedule

1	<p>Dr Jim Desmarchelier Scholarship</p> <p>Original amount of funds: \$210,095.26</p>	<p>In 2020 the University received a bequest from the estate of the late Dr Francis James Michael Desmarchelier. The bequest was for the general purposes of the University.</p> <p>Dr Jim Desmarchelier was awarded a BSc (Hons) in 1967 and a PhD in Chemistry in 1971 from the University of Melbourne. Following post-doctoral studies at the University of California at Riverside, he worked for CSIRO Stored Grain Research Laboratory for the remainder of his career, with a focus on applying physical chemical insights into post-harvest grain protection. He was resourceful and innovative, and his methods were eccentric and unique, informed by a penetrating scientific insight. He was awarded a Humboldt Fellowship to work in Berlin. Throughout his international career he supervised and was especially supportive of post-graduate students, particularly those from overseas, and remained in contact to support many of his former students. Jim died on 19 January 2019, and through his estate provided support for post-graduates, reflecting what he held so dear in his lifetime.</p> <p>The University decided to apply the bequest to the School of Chemistry, to support graduate research students through awards and / or top-up scholarships.</p>
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