

**UTR7.294 - THE POCHE CENTRE FOR INDIGENOUS HEALTH**

## Recitals-

- A. On 30 May 2014, Greg Poche AO and Kay Poche ('donors') gave the sum of \$10,000,000 to the University ('donation'). By memorandum of gift dated 12 May 2014 the donors stated-

'The gift is for the purpose of establishing The Poche Centre for Indigenous Health ('Centre') at the University. The Centre will form part of a network of Poche Centres across Australia. The Centre is formed with the aim of educating Indigenous leaders who will drive change and improvements in the health and wellbeing of Australia's first people.'

- B. The donation was made on the following terms as set out in the memorandum of gift-

5. The donor [sic] makes the gift to establish a perpetual trust for the stated purpose, meaning that in perpetuity the University in its capacity as trustee will invest, with a view to enhancing over time, the capital sum represented by the gift, and will apply the investment returns arising from the gift of 9% or no less than \$900,000 per annum for the stated purpose.

6. The University ... will invest the \$10 million in order to generate a target return of nine per cent. We propose that we follow a model employed by other Poche Centres, where we will create a fund, which will receive the investment returns each year. It is expected the investment returns received in strong years may supplement the investment returns received in years where the target return of 9% is not achieved. When required, the University will supplement the investment returns from other sources.

...

8. The Centre and its programs will be reviewed after it has been operating for ten years, and every ten years thereafter. As part of this review, the Centre's medium and long-term strategic direction will be discussed with the donor [sic] and/or their representatives.'

- C. The University accepted the donation upon the trusts specified by the donors, and the donation therefore became the capital subject to those trusts ('capital sum').
- D. This University trust record is the means by which the University records -
- (1) the trusts specified by the donors upon which the University as trustee holds trust property, including the capital sum; and
  - (2) the administrative arrangements for the implementation and ongoing performance 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 Poche Centre for Indigenous Health' ('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 the trusts specified by the donors-
- (1) to establish a perpetual trust;
  - (2) to establish The Poche Centre for Indigenous Health ('Centre') at the University, with the aim of educating Indigenous leaders who will drive change and improvements in the health and wellbeing of Australia's first people;
  - (3) to invest the donation with the aim of achieving a return of nine per cent per annum;
  - (4) to apply the investment returns arising from the donation of nine per cent, or no less than \$900,000, per annum for the Centre;
  - (5) to supplement the net annual income from other sources when required;
  - (6) to accumulate any unspent income for expenditure in subsequent years within the Centre; and
  - (7) to review the Centre and its programs after it has been operating for ten years, and every ten years thereafter. As part of this review, the Centre's medium and long-term strategic direction will be discussed with the donors and/or their representatives.

[New UTR certified 30/6/14]