

UTR6.9 - W. T. MOLLISON SCHOLARSHIP

Recitals-

- A. William Thomas Mollison late of Whitehall Gardens in the City of Westminster Esquire deceased by his Will dated 28 July 1884 and duly proved in the Supreme Court of the Colony of Victoria bequeathed to the Chancellor and Council for the time being of the University the sum of £5,000 free of legacy duty in trust to invest the same in Government securities of the Australian Colonies or of either of them with power to vary and transpose all such securities and to re-invest in any of the securities aforesaid or in any securities which may for the time being be authorized by law in the Colony of Victoria for the investment of trust funds and directed the Chancellor for the time being of the said University to nominate two or more persons (of whom the Chancellor might be one) to be trustees of the said sum of £5,000 and of the stocks funds and securities in or upon which the same might be invested with power from time to time for such Chancellor to fill up the vacancies which from time to time should occur in the trusteeship by death resignation secession incompetency or unfitness of any trustee and to vary the number of trustees but so that the number of trustees be never less than two and directed the trustees for the time being of the said sum of £5,000 and the stocks funds and securities in or upon which the same might be invested to apply the annual income thereof respectively for the purpose of founding two or more scholarships in the said University which scholarships it was his wish should be held for three years by young persons of either sex between the ages of seventeen and nineteen years and who at a public examination within Victoria before competent persons to be from time to time named by the said Chancellor either alone or jointly with the Council of the said University for the time being should show the greatest knowledge of French or Italian or some living Oriental language it being his wish that in such examination regard should be had by the examiners chiefly to fluency of speaking and it being his intention that the Chancellor and the Council for the time being of the said University should have full power from time to time to substitute one living language for another at any examination for the said scholarships to be called the "W. T. Mollison Scholarships". And the said testator thereby declared that although he had thus particularized his wishes with regard to the said scholarships and the application of the said sum of £5,000 and of the investments thereof it was not his desire unduly to fetter the said Chancellor and Council of the said University should they at any time after his death or from time to time deem it expedient for the purpose of carrying his wishes into effect to modify and change the directions he had therein before given it being his wish and intention that the said Chancellor and Council should have discretionary power to give effect in such manner as they might deem best to his design which was to encourage in young persons the study and knowledge of modern languages. And whereas in exercise of the said power the Chancellor and Council have decided that one scholarship only should be open for competition and that it should be awarded annually. And whereas the Chancellor for the time being of the said University has duly appointed three persons of whom the Chancellor for the time being is one to be trustees of the said sum of £5,000 and of the stock funds and securities in or upon which the same may be invested. And whereas the said sum of £5,000 has been paid over to and is now in the possession or under the control of the said trustees.
- B. The University received £5,000 in satisfaction of the bequest.
- C. The University accepted the bequest upon the trusts specified by the donor, and the bequest 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 donor upon which the University as trustee holds trust property, including the capital sum; and

- (2) the administrative arrangements for the implementation 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 "W. T. Mollison Scholarship Fund" ("fund").

Investment of the fund

2. The fund must be paid into one or more common investment 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 donor ('trust terms')-
 - (1) to establish a perpetual trust;
 - (2) to establish one or more scholarships to be open for award from the income of the fund;
 - (3) to call the scholarship a 'W. T. Mollison Scholarship';
 - (4) to award the scholarship to a student studying a modern language; and
 - (5) to award the scholarship on such terms as Council decides from time to time will best achieve the donor's purpose, which was to encourage in young persons the study and knowledge of modern languages.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) one or more scholarships are open for award annually amongst candidates who;
 - a) completed honours in modern languages at the University of Melbourne up to two years prior to their application; and/or
 - b) have completed or are completing a third year of study in modern languages at the University of Melbourne and have enrolled in honours
 - (2) the Dean of the Faculty of Arts (or its successor) is authorised to award the scholarships on behalf of the University.