

## **UTR6.300 - THE MEDICINE, DENTISTRY AND HEALTH SCIENCES SCHOLARSHIPS FUND**

Recitals-

- A. Commencing in 2010 the University conducted a public appeal, inviting donations from within and outside the University by an appeal form, which stated that donations were-  
  
'to support scholarships for students in medicine, dentistry and health sciences at The University of Melbourne.'
- B. The appeal form invited each donor to select either 'medicine, dentistry and health sciences' ('general disciplines') or one of several listed disciplines within medicine, dentistry and health sciences ('specific disciplines') to benefit from the donation.
- C. The University accepted donations to the appeal upon the trusts specified in the appeal form, and the donations 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 in the appeal form upon which the University as trustee holds 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 Medicine, Dentistry and Health Sciences Scholarships Fund' ('fund').

### **Investment of the fund**

2. The fund is to be paid into one or more investment pools and remain there until Council directs otherwise.

### **Trust terms**

3. As trustee of the fund, the University is obliged by the trusts specified in the appeal form ('trust terms')-
  - (1) to apply the capital and income of the fund to support scholarships for students in medicine, dentistry and health sciences at the University;
  - (2) to account separately for-
    - (a) the capital of the fund representing general donations, together with the income arising therefrom;
    - (b) the capital of the fund representing specific donations in each of the specific disciplines, together with the income arising therefrom; and

- (c) the capital of the fund representing specific donations for a purpose within each of the specific disciplines, together with the income arising therefrom;
- (3) to apply the general donations in one or more of the general disciplines;
- (4) to apply the specific donations in the relevant specific discipline; and
- (5) to apply the specific donations for the specified purpose in the relevant specific discipline.

#### **Administrative arrangements**

4. Until its further determination, and in order to implement the trust terms, the University has determined that the dean of the faculty of Medicine, Dentistry and Health Sciences ('dean') is to determine each year upon the recommendation of a committee ('committee') -
  - (1) the portion of the net annual income of the fund to be expended provided that at least 20% of that net annual income (across all of the general disciplines and the specific disciplines when considered as a whole) is awarded on the basis of financial need;
  - (2) the manner and timing of that expenditure; and
  - (3) the number of scholarships awarded each year;
  - (4) the recipient of each scholarship;
  - (5) the value of each scholarship;
  - (6) the term of each scholarship; and
  - (7) if applicable, whether to retain any unspent income as income for expenditure in a subsequent year, or to add it to the capital of the fund.
5. Council, upon the recommendation of the dean, may at any time direct that the whole of the capital of the fund or any part thereof be expended for the purpose or purposes stated above.
6. The dean is to determine from time to time the name, composition and terms of reference of the committee. The committee is to-
  - (1) make recommendations to the dean regarding the matters described in section 4; and
  - (2) advise the dean before the dean makes any recommendation to Council described in section 5.
7. Council hereby authorises the dean to award on behalf of the University each scholarship recommended by the committee pursuant to section 4."