UTR7.301 – HUTCHINSON INDIGENOUS FELLOWSHIP AND RESIDENCY

Background
A. By Memorandum of Gift (MoG) dated 28 August 2014, HMS Nominees Ltd as trustee for the Helen Macpherson Smith Trust (Donor) announced its intention to donate the sum of $1,045,000 to the University (Gift) for the purpose of establishing an annual fellowship and residency program to be known as the ‘Hutchinson Indigenous Fellowship and Residency’ (Fellowship). The Fellowship is intended to provide Victorian Aboriginal emerging artists with financial support to enable them to explore ideas and develop skills that will lead to new iterations of cultural practice and development, and build their practice into the future (Stated Purpose).

B. On 12 September 2014, the University received the Gift from the Donor. The Donor expressly stated that the sum of $45,000 to be awarded to the first ‘Hutchinson Fellow’ in 2015, while the remaining sum of $1,000,000 will be capitalised in order to generate income for future years. Accordingly, the sum of $45,000 will not form part of the capital sum.

C. The Donor is the trustee of an independent perpetual philanthropic trust which makes grants to support the immediate and long term needs of the wider community of Victoria across a range of targeted program areas to help build fair, creative and resilient Victorian communities.

D. By making the Gift, the Donor wishes to honour Mr Darvell Martin Hutchinson AM, who was chairman of the Helen Macpherson Smith Trust from 1969 to 2014. Early in his career, Mr Hutchinson was a practising chartered accountant and company director, and held various public company directorships including Bank of Melbourne Ltd and Resi-Statewide Building Society. A partner of PKF, a global network of accountancy firms, he retired in 1987 to give more time to the community as a board member of charities, and to take an active management role in the philanthropic sector. His community roles have included the National Institute of Circus Arts (Chairman), National Gallery of Victoria (Trustee and Treasurer), The Asthma Foundation of Victoria (President) and the Lord Mayor’s Charitable Fund (Vice-President). He was made a member of the Order of Australia for service to the community in 1994, and was awarded an honorary Doctor of Laws from Monash University for his contribution to the Victorian community and to Melbourne’s role as the major centre of philanthropy in Australia.

E. The University accepted the Gift upon the trusts specified by the Donor, and the Gift (less the sum of $45,000) became the capital subject to those trusts (Capital Sum).

F. 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 and ongoing performance of those trusts, as determined by the University from time to time.

The terms and administration of the gift are 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 ‘Hutchinson Indigenous Fellowship and Residency’ (Fund).

Trust terms

2. A perpetual trust was established for the Fellowship on receipt of the Gift by the University and the University is the trustee of that trust.

3. The Fund is to be transferred to the University’s long-term investment common fund by no later than 31 December 2014, and remain there until Council otherwise directs.

4. The University must invest and preserve the Fund and apply only the net annual income arising from the Fund to award one or more fellowships. Where such income falls short in a given year, the University must consult with the Donor about what action, if any, is to be taken until sufficient funds become available.

5. Any unexpended income arising from the Capital Sum referred to above 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 Fellowship; or

(b) added to the Capital Sum in which case that unexpended income will forever be regarded as capital and will therefore be preserved in the same manner as the Capital Sum. Noting that the Donor’s preference is for this option.

6. As trustee of the Fund, the University is obliged by the trusts specified by the Donor:

(a) to establish the ‘Hutchinson Indigenous Fellowship and Residency’, an annual fellowship and residency program for Victorian Aboriginal emerging artists offered by the Wilin Centre for Indigenous Arts and Cultural Development at the faculty of Victorian College of the Arts and Melbourne Conservatorium of Music (Faculty) in partnership with the University’s Centre for Cultural Materials Conservation;

(b) to refer to Fellowship recipients as ‘Hutchinson Fellows’;

(c) to apply the sum of $45,000 to provide the first award in 2015 while capitalising the remaining $1,000,000 to generate income for future years;

(d) to review the program every ten years in order to ensure that it remains true to the Stated Purpose and where the Stated Purpose is no longer practicable, the University reserves the right, following consultation with the Donor, to apply the gift for a purpose which is as close as possible to the Stated Purpose;
(e) that the terms of the MoG can be amended by mutual agreement between the Donor and the University, in order to allow each party to respond to future circumstances and opportunities to enhance the delivery of the Stated Purpose.

Administrative arrangements

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

1. the term of each Fellowship is a period of 12 months.

2. Fellowship recipients will be selected through an open application process as set out in Annexure A to the MoG.

3. Fellowship recipients will be shortlisted by a selection panel, the members of which are specified in Annexure A to the MoG (the Selection Panel).

4. the Selection Panel will recommend a Fellowship recipient to the Dean of the Faculty (Dean).

5. various conditions will apply to Fellowship recipients including requirements relating to promotion and publicity, the publication or showing of completed work and the reporting on program outcomes. These conditions are set out in Annexure A to the MoG.

6. the Dean of the Faculty is authorised by the University to award each Fellowship on behalf of the University.

[New UTR Certified 20 July 2015]