UTR 6.440 – The Rose Mant Scholarship

Background

A. The University received $937,500 (Gift) from Rose Margaret Mant (Donor) pursuant to her Will dated 17 June 2008 to establish, in perpetuity, the Rose Mant Scholarship (Fund).

B. It is anticipated that a further distribution will be received in late 2020, from the donor, which will bring the gift to a sum in excess of $1,000,000.

C. The purpose of the Fund is to support, in perpetuity, scholarships for undergraduates or graduates enrolled in the Faculty of Music (at the date of this UTR known as the Faculty of Fine Arts and Music) within the University for the promotion and encouragement of education (Purpose).

D. The Donor, Rose Margaret Mant, was born in Rockhampton in November 1921, in the long dark shadows of the Great War. Her father, William Henry Mant, died in a drowning accident when Rose was only eight years old so she was largely brought up by her mother, Ida Gorman Mant, and her maternal grandmother. Rose studied piano from an early age. She always loved music and had a natural talent for it. After some years working as a secretary, including a stint in the army where she learned the system of Morse code, she attended the University of Melbourne as part of the Commonwealth Reconstruction Training Scheme. She graduated in 1953 with a Diploma in Music, majoring in piano. She also played the flute and bequeathed her Rudall Carte & Co. flute to the University. Although Rose did not pursue a career in music, this period was probably the happiest time of her life. In her later life, she travelled extensively throughout Europe and Australia. She remained a devout Catholic all her life and was extremely generous to many charities.

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. 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 stated purpose; 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.

4. The Scholarships are to be awarded annually to natural born or naturalised Australian citizens who are undergraduates or graduates enrolled in the Faculty of Music (at the date of this UTR known as the Faculty of Fine Arts and Music) within the University.

5. The Council of the University shall determine each year the amount available for allocation to the Scholarships.

6. Scholarships may be awarded for graduate or post-graduate study.

7. Scholarships are to grant such assistance as the Dean shall think appropriate in making provision in that year for –
   
   i. the periodical fees payable to the University,
   ii. other fees properly payable to the University, and
   iii. necessary textbooks, sheet music and other like requisites

8. The amount of the Scholarships shall be payable by such instalments as to the Dean may seem fit.

9. The Scholarship amount of each Scholarship for each year shall be as assessed at the commencement of each year by the Dean.

10. The University Council shall be authorised to vary or modify any of such terms and conditions provided that the paramount general intention of the grant of the Scholarships as herein expressed shall be maintained.

**Administrative arrangements**

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

11. 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.

12. The Scholarships shall be awarded by the Council on the recommendation of the Dean on the basis of merit and potential having regard to financial needs.

13. By virtue of the University’s delegation framework, the Dean of the Faculty of Fine Arts and Music or its successor is authorised to award the Rose Mant Scholarship on behalf of the University.

[New UTR certified 22/07/2020]