Background

A. The University received $250,000 (Gift) from Peter John Jopling AM QC (Donor) pursuant to a Memorandum of Gift dated 2 December 2014.

B. The Gift is for the purpose of establishing the Jopling Family Rowing Scholarship (Scholarship). The purpose of the Scholarship is to provide a scholarship in perpetuity to students who are enrolled or will be enrolled at the University of Melbourne who have demonstrated potential to achieve academic and sporting excellence and the aspiration to be leaders in the community (Purpose).

C. The Gift was inspired by two of the Donor’s fathers’ great passions in life. The Donor’s father, John Ralph Jopling (John), was passionate about the importance of a good education and the life changing impact that such an education could have on an individual. His second passion was rowing coupled with the pursuit of a health lifestyle.

In 2014 when this Scholarship was established John was still rowing on the Yarra River having been a member of the Banks Rowing Club for over 45 years. Prior to that John rowed on Lake Wendouree in Ballarat for 30 or more years as did his father before him. The Donor’s late grandfather rowed with Mr Ray Todd and when John began to row on the Yarra he rowed with Ray Todd’s son, Don Todd, thus perpetuating a long rowing association between the two families.

The Donor’s sister, Suellen Naughton, and the Donor are delighted to be able to honour their father in this way and provide an opportunity for a university education to be pursued by the next generation of University oarsmen and women.

D. As at 1 January 2019, the total amount held by the University was $428,513.46.

The trust terms and administrative arrangements governing the Gift are as follows.

Trust terms

1. At the time when the donor makes the first instalment of the Gift to the University, a trust will be established for the Purpose and the University will be the trustee of the trust.

2. The University must invest and preserve the Gift and apply only the net income arising from the Gift to support the Purpose.

3. Each instalment of the Gift will be transferred into the University’s long term investment common fund at the end of the quarter following receipt of the instalment.

4. Any unexpended income after 31 December 2018 may be:
   (a) retained as income in which case it will be available in any
subsequent year to be applied for the 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.

Administrative arrangements

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

1. the Scholarship will be offered to students who have demonstrated excellence in the sport of rowing;

2. the Scholarship will be awarded for the first time in 2020;

3. it will establish the Jopling Family Rowing Scholarship Selection Committee (Committee);

4. the Director of Melbourne University Sport will invite applications by students for consideration by the Committee;

5. the Director of Melbourne University Sport will determine the composition of the Committee from time to time and will invite a nominee of the donor’s family and up to two representatives of the Melbourne University Boat Club to be members of the Committee;

6. the Director of Melbourne University Sport will determine, on recommendation of the Committee:

   (a) the total amount of income to be applied in a particular year for the Purpose; and

   (b) conditions attached to funding (if any).