

UTR 7.323 – THE HANSEN TRUST

Background

- A. Pursuant to a Deed of Gift (**Deed**) dated 1 December 2015, The Little Foundation Pty Ltd (**Donor**) donated \$5,000,000 (**Gift**) for the purposes of establishing and funding, in perpetuity, The Hansen Trust (**Trust**) at the University.
- B. In accordance with the Deed, the Donor also donated \$1,000,000 in each of 2016, 2017 and 2018 which is to be fully expended to support the appointment, together with all costs arising from that appointment, of three persons in the field of history as a Lecturer, each called the Hansen Lectureship for a period of five years for each position and further to contribute to the support of the annual Hansen Scholarships referred to in D (2) below.
- C. The University of Melbourne contributed \$500,000 towards the Trust to support the Trust's activities in perpetuity on 15 December 2015.
- D. The Trust will support in perpetuity:
- (1) the appointment, together with all costs arising from the appointment, of one or more persons distinguished in the field of history as a Chair, called the Hansen Chair in History (**Chair**); and
 - (2) when sufficient income is generated by the Trust (combined when practicable with support from the expendable contributions referred to in (B) above), one or more annual scholarships for students who are undertaking a PhD in history, and each scholarship is to be called the Hansen Scholarship (**Scholarship**),
- (collectively the **Purpose**).
- E. The Donor is the philanthropic foundation run by Ms Jane Hansen and Mr Paul Little AO. Paul is the founder and chairman of The Little Group. Jane is a Company Director and former investment banker, who is a strong advocate for the arts and humanities, and is currently the Chair and CEO of the Hansen Little Foundation, Chair of the Melbourne Theatre Company Board, a member of the Melbourne Humanities Foundation Board, and undertaking an Arts Degree at the University majoring in History. Jane became a member of University Council in 2016 and Deputy Chancellor in 2017.
- F. 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 Purposes 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 annual income arising from the Fund to the Purpose.
3. Any unexpended income arising from the Gift 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 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 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;
2. the Provost is authorised by the University to appoint a suitably qualified person to the chair position, upon recommendation from the Dean of the Faculty of Arts (**Faculty**) and in accordance with the University's policies and procedures; and
3. when sufficient income is generated, the Dean of the Faculty is authorised by the University to award each Scholarship on behalf of the University.

[New University Trust Record certified by General Counsel on 3 July 2018]