Background

1. The University of Melbourne received from donors pursuant to an Appeal a sum of $53,250.00 to establish in perpetuity The MBBS Class of 1972 Scholarship (Fund.)

2. The purpose of the Fund is to support in perpetuity a scholarship or scholarships for a student in financial need for the duration of his/her Doctor of Medicine (or successor) and / or a new student each year in either his/her 3rd or 4th year of the degree. (Purpose).

3. As at February 2018, the University had received from donors via the Appeal a sum of $ 53,250.00 and further sums may be donated from time to time.

4. This University Trust Record is the means by which the University records –
   (a) the trusts upon which the University holds trust property, including the capital sum; and
   (b) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Fund are as follows;

Trust terms

1. A Trust will be established for the Purpose and the University will be the trustee of that Trust.

2. The University must invest and preserve the Fund and any additions thereto and apply only net income arising from the Fund for the Purpose.

3. Further donations may be made to the Fund including donations by bequest.

Administrative arrangements

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

1. the Fund 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. any unexpended income arising from the Fund 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 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.

3. the Faculty of Medicine Dentistry and Health Sciences (or successor) may apply a sum of $10,000.00 to enable the scholarship to be awarded prior to the accumulation of sufficient income for that purpose.

4. the Dean of the Faculty Medicine, Dentistry and Health Sciences (or successor) is authorised by the University to make each Award on behalf of the University.

[New UTR certified 22 November 2018]