

## **UTR 6.363 – THE SAMUEL CRAWCOUR BURSARIES**

### **Background**

- A. The University received a total of \$2,095,695.02 (**Fund**) in 2016 from the Estate of the late Samuel Crawcour to establish the Fund.
- B. The Fund, as stated in the Will dated 3 March 1923, is “for the purpose of funding Bursaries to assist students wishing to pursue a medical course at the University.” (**Purpose**).
- C. 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 Fund are as follows.

### **Trust terms**

1. A perpetual trust was established for the Purpose on receipt by the University of the Fund and the University is the trustee of that trust.
2. The University must invest and preserve the Fund and any accumulations and additions to the Fund and apply only the income arising from the Fund for the Purpose.

### **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. the Dean of the Faculty of Medicine, Dentistry and Health Services is authorised by the University to award each bursary on behalf of the University.