Background

A. The University received $274,750.91 (Bequest) from the Estate of the late Margaretta Besford Wilkinson (Donor) pursuant the Donor’s Will dated 28 August 2012 to create a perpetual fund to be named the Robert and Gretta Wilkinson Science Scholarship Fund (Fund).

B. The purpose of the Fund is “to provide “The Robert and Gretta Wilkinson Medley Hall Scholarship” which is to be open for award annually by the Principal of Medley Hall on behalf of the University to students enrolled in a course at the University who are or will be resident at Medley Hall and who are in financial need and from a rural background” (Purpose).

C. The Donor studied Science at the University but did not finish her degree. She was a science teacher at Presbyterian Ladies College for ten years and had an active role with science education associations, including working at the Australian Council for Education Research for a number of years developing science curriculum materials. Her husband, Robert Wilkinson, was an alumnus of the University [BSc (1951)]. He worked in the Physics Department and was a lecturer in Astronomy. He was also on the Board of Forestry at Creswick and had his own observatory at their home in Bacchus Marsh. Both were wardens at Medley Hall for ten years. They had no children.

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 Bequest are as follows

Trust terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Bequest and the University is the trustee of that trust.

2. The University must invest and preserve the Bequest and any accumulations and additions to the Bequest and apply only the net income arising from the Fund to support the Purpose.

3. The number of scholarships awarded and the value and term of each scholarship is to be determined by the University.

4. Any unspent income in any year may be added to the capital of the Fund or be retained as income to be used in any subsequent year for the purpose of the Fund.
5. If at any time the University determines that it is impossible or impracticable to carry out the purposes for which the Fund is established it may apply the income of the Fund for such purposes as it determines most closely accords with the purposes originally specified by the Donor.

Administrative arrangements

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

1. the Bequest and any further donations received by the University in relation to this Fund 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; and

2. the Principal of Medley Hall or its successor is authorised to award the scholarship on behalf of the University.

[New UTR Certified 9 September 2019]