

UTR 7.312 - NATIVE AUSTRALIAN ANIMALS TRUST

Background

- A. On 1 January 2015 the School of BioSciences (**School**) was established within the Faculty of Science (**Faculty**) at the University of Melbourne.
- B. The Faculty and the School recognise the importance of research, teaching and engagement activities related to the native animals of Australia.
- C. The Faculty proposed the establishment of the Native Australian Animals Trust (**Trust**) to receive donations, bequests and other funds for the general purposes of Faculty programs and initiatives supporting research, teaching and engagement activities relating to the native animals of Australia and their environments within the School (or its successor) including but not limited to;
 - (i) The establishment of student prizes and scholarships;
 - (ii) The establishment, support and endowment of positions, teaching and research initiatives;
 - (iii) The purchase of equipment and facilities;
 - (iv) Other initiatives and programs in respect to education and research regarding Australia's native animals (**Purpose**).
- D. Overall stewardship of the Trust is to be provided by an advisory group, the membership of and purposes for which are part of the administrative arrangements determined by the University as set out herein.
- E. In 2016 the University applied \$50,000 to establish the Trust and that sum became the initial capital (**capital sum**).
- F. In establishing the Trust, the terms need to provide sufficient scope for the Dean of the Faculty (**Dean**) as the accountable officer on behalf of the University to determine what are the relevant programs and initiatives within the Faculty, with scope also for the creation of sub-funds under this trust record or the creation of separate trust funds otherwise referable under other trust records to these terms, and which may also require or permit;
 - (1) expenditure of capital for a particular purpose within such programs or initiatives;
 - (2) application of income for a particular purpose within such programs and initiatives.
- G. This University trust record is the means by which the University records;
 - (1) trust obligations pursuant to which the University holds the capital sum, including all income arising from the capital sum and any accumulations and additions thereto including the sub-trusts;
 - (2) the administrative arrangements for the implementation of those trust obligations as determined by the University from time to time.

The trust terms and administrative arrangements governing the Trust are as follows:

Trust terms

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto form the Trust.
2. The funds of the Trust are to be paid into one or more investment common funds and remain there until Council directs otherwise.
3. The capital sum, all income arising from the capital sum and any accumulations and additions thereto are to be used for the Purpose.
4. The Dean is authorised to determine what specific purposes come within the parameters of the trust as described in the Purpose above having first consulted the advisory group for the Trust as established in accordance with clause 2 of the administrative arrangements below.
5. Subject to any applicable Trust terms, the Dean may also determine having first consulted as provided in clause 4 above, whether specific trusts are to be created as sub-funds and recorded as such in a schedule to this trust record or as separate trust funds which may otherwise be referable under the applicable trust records to the terms of this trust record, and also listed for that purpose in the schedule to this trust record (**Schedule**).
6. The purpose of any sub-fund under the Trust must come within the general purposes of the Trust as described in the Purpose above, and accurately reflect the trust terms applicable to that particular gift or bequest, with the applicable capital and income from that sub-fund being applied exclusively for the prescribed purpose.
7. The terms of any sub-fund created under the Trust record may also require or permit;
 - a. Expenditure of capital for a particular purpose within a relevant program in the Faculty/school; or
 - b. Application of income for a particular purpose within such programs.

Administrative arrangements

In order to implement the Trust terms, the University has determined as follows:

- 1 the capital sum 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 that there be an advisory group for the Trust comprised of the following:
 - a. Dean of the Faculty of Science (or its successor) or their nominee;
 - b. Head of the School of BioSciences (or its successor) or their nominee;
 - c. Chair of Engagement Committee (or its successor); and

- d. Trust Head Officer (drawn from the School of BioSciences) (or its successor) or their nominee.
- 3 to expend the income and where applicable the capital of the Trust as determined by the Dean after consultation with the advisory group, subject always to any trust terms pertaining to a particular gift or bequest restricting the expenditure of income and/or capital;
- 4 that any unexpended income from the Trust in any year may be added to the capital of the Trust or accumulated as income for expenditure in a subsequent year, provided that a proportionate amount is credited to any sub-fund referable to such unexpended income; and
- 5 Council may approve the application of the capital sum (or part thereof) of the Fund on application from the Faculty (or its successor).

[UTR Certified 7/12/2016; am Schedule 3/5/2017; am Schedule 19 February 2018]

SCHEDULE

1	<p>(2016) THE MICHAEL MAVROGORDATO FUND Original Amount of Fund: \$200,545.04</p>	<p>The University received a bequest from the estate of the late Michael Mavrogordato (Fund) in 2016 to be divided equally between research into the classification of plants and of animals. It was determined that the amount for research into animals could be used to establish a sub-fund within the Native Australian Animals Trust.</p> <p>The Fund will be used to support research into the classification of animals conducted by staff or students associated with the University of Melbourne. The income from the Fund will be applied by the Dean of the Faculty of Science (or its successor), on the recommendation of the Trust advisory group.</p>
2	<p>(2017) CRANESCAPES Original Amount of Fund: \$10,000.00</p>	<p>Purpose – to research the Sarus and Brolga Cranes, as well as work on the environmental landscapes of these two species in Australia. All additions to this sub-fund must be fully expended within two years of receipt.</p>
3	<p>(2017) MARINE ANIMALS Original Amount of Fund: \$458,310.93</p>	<p>The University transferred funds from the sale of a property owned by the School of Biosciences to establish a sub-fund within the Native Australian Animals Trust.</p> <p>The sub-fund will be used to support research, teaching and engagement activities relating to the native marine animals of Australia and their environments.</p>