Recitals-

A. By his Will dated 19 July 1961, Rae Gillbee Bennett retired bank manager who died on 18 October 1969 bequeathed to the University the residue of his estate subject to a prior life interest to his wife.

B. By her Will dated 19 February 1972, Edith Guinevere Constance Bennett who died on 20 April 1974, the widow of Rae Gillbee Bennett, divided her residuary estate into thirty-six parts and bequeathed thirteen parts to the University.

C. Each donor directed that the amount so bequeathed should be used-

“For the purpose of establishing a fund to finance a periodical award of a Travelling Scholarship named the ‘Rae and Edith Bennett Travelling Scholarship’ … for the benefit of students for post-graduate study and research in England Scotland Wales and Northern Ireland AND it is my desire that should the Government of the Commonwealth of Australia and the Government of the State of Victoria or either of them award one or more overseas Travelling Scholarships for the benefit of Melbourne University post-graduate students the ‘Rae and Edith Bennett Travelling Scholarship’ is to be regarded as being a further and additional award and in no circumstances shall its funds be used in substitution for public funds AND I DECLARE that the said University may impose any other conditions it considers reasonable and may from time to time from its own funds increase the value of the said Travelling Scholarship provided the Travelling Scholarship continues to be known as the ‘Rae and Edith Bennett Travelling Scholarship’ and IT IS MY EXPRESS WISH AND DESIRE that the recipient of the ‘Rae and Edith Bennett Travelling Scholarship’ be chosen from graduates displaying force of character industry thrift and true sportsmanship or sportswomanship along with their scholastic attainments and further displays qualities of good citizenship and exhibits signs of good family upbringing”.

D. The University received securities and moneys to an approximate value of $220,000 in satisfaction of the bequests.

E. The University accepted the bequests upon the trusts specified by the donors, and the bequests therefore became the capital subject to those trusts (‘capital sum’).

F. This University trust record is the means by which the University records -

(1) the trusts specified by the donors upon which the University as trustee holds trust property, including the capital sum; and

(2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

It is provided as follows-

Name of the fund

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called ‘Rae and Edith Bennett Travelling Scholarships’ (‘fund’).

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the trusts specified by the donor-

(1) to establish a perpetual trust;
(2) to award a travelling scholarship to students for post-graduate study and research in England, Scotland, Wales and Northern Ireland;

(3) to name the scholarship the 'Rae and Edith Bennett Travelling Scholarship';

(4) to provide that the University may impose any other conditions on the scholarship that it considers reasonable, but the scholarship name must not change; and

(5) to provide that the scholarship is in addition to, and not a substitute for, overseas travelling scholarships offered by the Victorian or Commonwealth governments.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined that-

(1) the Provost will award each scholarship on the recommendation of the Research Higher Degrees Committee (‘committee’);

(2) each applicant for a scholarship must submit to the committee a statement setting out-

(a) a full personal and academic history of the applicant,

(b) full particulars concerning the program of research work or study proposed to be undertaken, and

(c) an estimate of the cost of travel and living expenses to be incurred during the tenure of the scholarship;

(3) the committee must in recommending an award take into account the personal qualities of a candidate as well as the candidate’s scholastic ability;

(4) subject to the requirements of any trust or University trust record the committee must so far as practicable co-ordinate any recommendation for the award of a scholarship with the award of other travelling scholarships awarded by the University;

(5) the value of each scholarship is determined in accordance with the requirements of the successful applicant having regard to the estimate submitted under section 4(2)(c), the financial resources available to the applicant, the duration of studies proposed by the applicant and the responsibility of the applicant for dependants during the tenure of the scholarship;

(6) notwithstanding the above the tenure of any scholarship must not normally exceed two years but the Provost may on the recommendation of the committee renew the scholarship for a period not exceeding one year;

(7) during the tenure of the scholarship the scholar must pursue the program of studies referred to in section 4 and approved by the committee;

(8) each scholar must report to the committee as required and the committee must determine the manner of payment of the amount awarded to each scholar; and

(9) should a scholar fail to report as required or terminate the studies for the pursuit of which the scholarship was awarded the committee may recommend that the scholarship be terminated immediately and no further payment made to the scholar.

5. The Provost is authorised to award each scholarship on behalf of the University

[Revoked as a Regulation and certified as a University trust record 26/5/10; Revoked and remade 5/11/14]