UTR 6.4 - Stawell Scholarship

Recitals-
A. In 1873, an exhibition known as the “Stawell Exhibition” was established in the University of Melbourne by Sir William Foster Stawell (‘donor’) with a donation of £1,000, for the encouragement of the school of Engineering.
B. In 1890, the exhibition was converted into a scholarship to be known as the "Stawell Scholarship".
C. The University accepted the donation upon the trusts specified by the donor, and the donation therefore became the capital subject to those trusts (‘capital sum’).
D. This University trust record is the means by which the University records-
   (1) the trusts specified by the donor upon which the University as trustee holds the capital sum; and
   (2) the administrative arrangements for the implementation 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 the ‘Stawell Scholarship Fund’ (‘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 (‘trust terms’)-
   (a) to establish a perpetual trust;
   (b) to apply the income of the fund for the encouragement of the school of Engineering.

Administrative arrangements
4. Until its further determination, and in order to implement the trust terms, the University has determined-
   (1) to award each scholarship to a postgraduate student for research in Engineering;
   (2) to call each scholarship the ‘Stawell Scholarship’;
   (3) that the dean of Melbourne School of Engineering (‘dean’) is to determine
      (a) the value of each scholarship;
      (b) the number of scholarships awarded each year; and
      (c) the term of each scholarship;
   (4) that if in any year in the opinion of the dean there are no suitable candidates for the scholarship, the scholarship is not to be awarded in that year.
5. The dean is authorised to award each scholarship on behalf of the University."

[s. 2 am. 6/7/98; revoked as a Regulation and certified as a University trust record 26/5/10.]