UTR 6.355 – JOHN C WALKER SCHOLARSHIP

Background

1. Pursuant to a Memorandum of Gift (MOG) dated 30 May 2014, Kristen Walker (Donor) donated $10,000.00 (Initial Donation) for the purposes of establishing and funding, in perpetuity, the John C Walker Scholarship (Scholarship). The Scholarship will available to students in financial need who are commencing the Juris Doctor degree (Purpose).

2. The Gift honours the Donor’s Father, Mr John C Walker QC. John C Walker QC BA LLB graduated from the University of Melbourne in 1963. He was called to the Bar in 1964 and appointed Queen’s Counsel for Victoria in 1980. John was a leader of the criminal bar and one of Australia’s greatest jury advocates.

3. Further donations in support of the Scholarship were received from John’s colleagues and friends. As at 5 November 2015, capital donations, including the Initial Donation, totalling $45,000 (Gift) had been received by the University. A further $8,000 had also been received to fund the award of the Scholarship in 2015 and supplement the income for awarding of the Scholarship in 2016.

4. This University Trust Record is the means by which the University records –
   (a) the trusts upon which the University holds trust property, including the capital sum; and
   (b) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Gift are as follows.

Trust terms

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

2. The University must invest and preserve the Gift and any accumulations and additions to the Gift (Fund) and apply only the net annual income arising from the Fund to award an annual Scholarship.

3. Any unexpended income arising from the Fund referred to above in any year may be:
   (a) retained as income in which case it will be available in any subsequent year to be applied for Purpose; or
   (b) added to the capital sum represented by the Gift, in which case that unexpended income will be forever regarded as capital and will
therefore be preserved in the same manner as the capital sum represented by the Gift.

Administrative arrangements

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

1. the Gift 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 Melbourne Law School or its successor is authorised by the University to award each scholarship on behalf of the University.

[New UTR certified 18 December 2015]