UTR6.67 - THE JOHN BALFOUR MEMORIAL SCHOLARSHIP

Recitals-

A. Lewis John Balfour, Ella Nerrina Balfour, Phyllis Eyres Read and Beverley Eyres Balfour of Toorak in Victoria presented to the University the sum of £2,000 for the purpose of founding a scholarship in memory of the late John Eyres Balfour, a sub-lieutenant of the Royal Australian Naval Volunteer Reserve and a bachelor of Electrical Engineering of the University, to be known as the ‘John Balfour Memorial Scholarship’-

‘Which shall be available to officers and men who are serving or have served in the Royal Australian Navy or the Royal Navy or the Australian or British Merchant Navy or to the sons of officers and men who have thus served while attending an Engineering or Metallurgical course at the Melbourne University.’

B. The donors expressed a wish that ‘the selected student should be helped throughout his course rather than for a short period’ and that no woman should be eligible for an award.

C. The University accepted the bequest upon the trusts specified by the donor, and the bequest therefore became the capital subject to those trusts (‘capital sum’).

D. On 31 October 2002 the Attorney General for Victoria sanction the following scheme pursuant to section 4 of the Charities Act to vary the trust (‘sanction’)-

‘The Scholarship be open for award to both men and women enrolled in Engineering or Engineering Science provided that preference be given to any candidate who satisfies the original conditions of the donors.’

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

(1) the trusts specified by the donor, as modified by the sanction, 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 John Balfour Memorial 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 as modified by the sanction (‘trust terms’)-

   (1) to establish a perpetual trust;

   (2) to call the scholarship ‘The John Balfour Memorial Scholarship’;

   (3) to use the net annual income of the fund to provide a scholarship for a student enrolled in Engineering or Engineering Science at the University;

   (4) to give preference to any student who is the daughter or son of a person serving, or who has served in the Royal Australian Navy, or the Royal Navy, or the Australian or British Merchant Navy; and

   (5) to give preference to supporting the student for the duration of his or her course, rather than for a short period.

Administrative arrangements

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

   (1) to call the fund ‘The John Balfour Memorial Scholarship Fund’;

   (2) that in any year the scholarship is due to be awarded, if in the opinion of the dean there are no suitable candidates for the scholarship, the scholarship is not to be awarded in that year; and

   (3) that if the scholarship is not awarded in any year, the unspent income is to be accumulated as income for expenditure in a subsequent year.

5. The dean of Melbourne School of Engineering is authorised to award each scholarship on behalf of the University.”

[Made 3/3/03, Title am., Recital D made and s. 2 subst. 3/3/03, Title am. 11/8/03; revoked as a Regulation and certified as a University trust record 26/5/10; revoked and remade 4/8/10.]