UTR6.250 – THE JOHN VICKERY SCHOLARSHIPS
Recitals –
Under her Will dated 10 October 1997, the late Claire I. Vickery of the township of Lebanon, in the County of Hunterdon, in the State of New Jersey, U.S.A., who died on 1 November 1997, bequeathed one quarter of the residue of her estate to the Council of the Victorian College of the Arts (‘the College’) –
A. the same to be used in the discretion of the said Council, to provide grants of money, in the name of my late husband, John Vickery, to fine arts students of the VICTORIAN COLLEGE OF THE ARTS who are in need of such monies to continue or complete their education.'
B. Upon receipt of this bequest, the Council of the College agreed to honour the terms of this bequest and established a fund to provide for ‘The John Vickery Scholarships’ (‘the scholarships’) to be awarded each year to second or third year visual arts students at the College. The scholarships were first awarded in 2003.
C. At 31 December 2006 the amount of the fund was $521,537.47.
D. Pursuant to the Melbourne University (Victorian College of the Arts) Act 2006 (Vic) (‘the Act’), from 1 January 2007 the College ceased to exist and became a faculty of the University called the faculty of the Victorian College of the Arts.
E. Pursuant to section 5 of the Act, on and from 1 January 2007-
   a) the University became the successor in law of the College;
   b) the assets and rights of the College were vested in the University;
   c) the liabilities and obligations of the College became liabilities and obligations of the University; and
   d) the scholarships shall be administered by the University, but otherwise in accordance with the terms and conditions to which they were subject immediately before that date.
F. Pursuant to section 6 of the Act, the fund may be applied on or after 1 January 2007 as if created in favour of the University for a purpose of the University that corresponds with, or is similar to, those purposes of the College for which the fund was created.
G. In accordance with the discretion previously vested in the council of the College, at its meeting on 10 September 2007, Council varied the terms of the scholarships to:
   a) remove the requirement that candidates be Australian citizens or permanent residents;
   b) allow for more than two scholarships in any year; and
   c) permit any unexpended income in the fund to be converted to capital.
H. In 2009 the faculty of the Victorian College of the Arts amalgamated with the faculty of Music which resulted in the formation of the faculty of the VCA and Music (‘faculty’). Separate schools have been established within the faculty for each discipline offered by the faculty, one being the school of Art.
It is provided as follows-

1. The sum of $521,537.47, and any accumulations and additions to the sum, forms a fund called ‘The John Vickery Scholarships’ (‘fund’) and the fund is to be paid into an investment pool and remain there until Council directs otherwise.

2. The dean on the recommendation of the head of the school of Art (‘head of school’) is authorised to award two or more scholarships each year on behalf of the University. The scholarships are to be awarded to second or third year students enrolled in Fine Arts or Drawing in the discipline of Art at the faculty. The scholarships are to be awarded to students based on financial need and academic achievement.

3. The number of scholarships and the value of each scholarship to be awarded in any year is to be determined by the dean on the recommendation of the head of school, provided the total value is no more than the sum of the net annual income and any other unexpended income in the fund (‘available income’).

4. Candidates for the scholarships must –
   (1) have satisfactorily completed first or second year of a Bachelor of Fine Art in Painting or Drawing at the faculty;
   (2) be enrolled as a full-time student in either second or third year in such Bachelor course;
   and
   (3) not hold another scholarship or award.

5. If recommended by the head of school, the dean may in any year –
   (1) decline to award any scholarships or award only one scholarship; or
   (2) make one or more minor awards as well as or in place of any of the scholarships to eligible candidates in accordance with this University trust record, provided that the total amount awarded does not exceed the available income.

6. Any unexpended income in the fund in any year may be added to the capital of the fund or be retained as income to be available in any subsequent year for the scholarships.

7. The terms governing the fund may be varied from time to time, provided that the fund is applied only for the provision of grants of money, in the name of John Vickery, to Fine Arts students of the faculty who are in need of financial assistance to continue or complete their education.

[Recital D am, Recital H added, ss 1, 2, 4, 5, 6 & 8 am, s 3 deleted, 4 – 8 renumbered 16/11/09; revoked as a Regulation and certified as a University trust record 28/8/10]