UTR6.143  LUCY KNAPP BURSARIES

Recitals-

A. By her Will dated 24 September 1954, Lucy May Knapp, late of Middle Park, widow, who died on 27th October 1960, bequeathed the residue of her estate upon trust for the University of Melbourne ‘to be applied and used in such manner and for such purposes as the Council for the time being shall in its absolute discretion determine’ and without in any way limiting the generality of the foregoing expressed her wish that the ‘trust funds be applied and used towards assisting and educating students by way of bursaries, supplies of books or otherwise’.

B. The University received the sum of $4,456 in satisfaction of the bequest (‘capital sum’).

It is provided as follows-

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called the ‘Lucy Knapp Bursaries’ (‘fund’), which must be paid into one or more investment common funds and remain there until the Council directs otherwise.

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

   (1) that the net annual income of the fund will be applied to the awarding of bursaries to assist students in financial need;

   (2) that the committee responsible for student loans and grants (‘committee’) may determine-

      (a) the number of bursaries to be awarded each year;
      (b) the value of each bursary;
      (c) the tenure of each bursary;
      (d) any conditions to be attached to each bursary; and
      (e) and any other relevant matter; and

   (3) the chair of the committee (on resolution of the committee) is responsible for awarding the bursaries on behalf of the University.

[Revoked as a Regulation and certified as a University trust record 26/5/10; Recitals A and B am; ss 1 am; 2 replaced and 3, 4, 5 and 6 del – 27/10/14]