Recitals –

A. Under her Will dated 2 June 1973 ('Will'), the late Paula Spivakovsky, who died in about 1974, directed her trustees to set aside $25,000 to establish a perpetual trust fund ('fund'). In accordance with the Will, the net income of the fund was to be applied:

"to pay or apply the net income arising therefrom each year in perpetuity for an annual prize for a Commonwealth wide Competition for the composition of music and to meet all costs fees and other expenses concerned with the conduct of such competition. The net cash value of the said annual prize shall be not less than Two thousand dollars and shall be known as ‘The Adolph Spivakovsky Scholarship for Composition of Music’ in memory of my late husband and I desire the date of the competition to be fixed as near as possible to the Nineteenth day of August in each year the object of the prize to be for the promotion encouragement and stimulation of the art of musical composition in Australia".

B. On 7 April 1998, National Mutual Trustees (formerly National Trustees and Executors Agency Company of Australia Limited), one of the trustees appointed under the Will, transferred the balance of the fund of $43,462.30 to the Victorian College of the Arts ('College') which thereafter assumed responsibility for the administration of the fund in consultation with the nephew of the benefactor, Michael Spivakovsky.

C. At 31 December 2006, the amount of the fund was $82,070.65.

D. Pursuant to the Melbourne University (Victorian College of the Arts) Act 2006 (Vic) ('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 scholarship shall be administered by the University, but otherwise in accordance with the terms and conditions to which it was 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. The faculty of the Victorian College of the Arts and the faculty of Music were amalgamated with effect from 6 April 2009 to form one faculty called the faculty of the VCA and Music. Separate schools have been established within the faculty of the VCA and Music for each discipline offered by the faculty, one being the school of Music.
H. The school of Music within the faculty of the VCA and Music offers the higher education award courses and degrees previously offered by the former faculty of Music within its school of Music and by the faculty of the Victorian College of the Arts (as then known) within its discipline of Music.

It is provided as follows-

1. The sum of $82,070.65, and any accumulations and additions to the sum, forms a fund called ‘The Adolph Spivakovsky Scholarship for Composition of Music’ (‘fund’) and the fund is to be paid into an investment pool and remain there until Council directs otherwise.

2. The dean of the faculty of the VCA and Music (‘faculty’) on the recommendation of the head of the school of Music is authorised to award the scholarship on behalf of the University.

3. The purpose of the scholarship is to promote, encourage and stimulate the art of musical composition in Australia.

4. The net annual income of the fund is to be applied:
   (1) to provide an annual scholarship to the winner of an Australia-wide competition for the composition of music (‘competition’) to be held as near as possible to 19th August of each year; and
   (2) to meet all costs, fees and other expenses concerned with the conduct of the competition.

5. The value of the scholarship is to be determined by the dean of the faculty on the recommendation of head of the school of Music provided it is:
   (1) no less than $2,000; and
   (2) no more than the sum of the net annual income of the fund and any other unexpended income in the fund.

6. The competition is to be adjudicated by a panel comprising:
   (1) the head of the school of Music;
   (2) the head of Composition in the school of Music; and
   (3) Michael Spivakovsky, for so long as he is willing and able to do so.

7. The competition is open to students who –
   (1) have satisfactorily completed first year of a bachelor of Music degree anywhere in Australia; and
   (2) are enrolled anywhere in Australia, as a Principal Study Composition student, in a bachelor or higher degree in music performance.

8. Council may, at its discretion, vary the conditions of the competition provided the terms of the trust set out in sections 1 and 3 to 5 of this University trust record are adhered to at all times.

[Recitals A, B & D amended, Recitals G & H added, ss 1, 3, 4, 5, 6 & 7 amended, ss 2 – 7 renumbered 16/11/09; revoked as a Regulation and certified as a University trust record 26/5/10]