UTR6.285 - THE CLIVE PRATT SCHOLARSHIPS

Recitals-

A. By his Will dated 15 October 2003 the late Henry Reginald Clive Pratt, chemical engineer (‘donor’) bequeathed $100,000 to the University (‘bequest’) as follows-

‘To The University of Melbourne Department of Chemical and Biomolecular Engineering the sum of one hundred thousand dollars ($100,000.00) absolutely’.

B. The donor, who was usually known as Clive Pratt, died on 12 July 2007.

C. The University accepted the bequest upon the trusts specified by the Will (‘Will trusts’).

D. In accordance with the Will trusts, the University decided to apply the bequest as follows (‘additional trusts’)-

‘to establish a perpetual trust for scholarships, open for award annually, for students in Chemical Engineering and/or Biomolecular Engineering at the University, in memory of Henry Reginald Clive Pratt. If in any year there is any unspent income, the unspent income may be added to the capital of the trust or accumulated as income for the award in a subsequent year of one or more scholarships.’

E. The bequest therefore became the capital subject to the Will trusts and the additional trusts (‘capital sum’).

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

(1) the Will trusts and the additional trusts 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 Clive Pratt Scholarships’ (‘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 Will trusts and the additional trusts (collectively ‘trust terms’)-

(1) to establish a perpetual trust;

(2) to award one or more scholarships, open for award annually, from the income of the fund (‘scholarship’); and

(3) to award each scholarship to a student in Chemical Engineering and/or Biomolecular Engineering at the University, in memory of Henry Reginald Clive Pratt;

4. If in any year there is any unspent income, the unspent income may be added to the capital of the fund or accumulated as income for the award in a subsequent year of one or more scholarships.

Administrative arrangements

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

(1) to call each scholarship ‘The Clive Pratt Scholarship’;

(2) to award each scholarship upon the recommendation of the head of the department of Chemical and Biomolecular Engineering (‘head’), who is to determine-

(a) the value of each scholarship; and

(b) the number of scholarships to be awarded each year;

(3) that if the department of Chemical and Biomolecular Engineering ceases to exist or is re-named or re-constituted, each scholarship is to be awarded by the person (‘nominee’) nominated for that purpose by the dean of Melbourne School of Engineering (‘dean’); and

(4) the dean, upon the recommendation of the head (or, if applicable, the nominee), is to decide each year for the purposes of section 4 whether any unspent income is to be added to the capital of the fund or is to be accumulated as income.

5. The dean is authorised to award each scholarship on behalf of the University.

[Certified as a University trust record 23/09/2010; Recital A am – 26/07/2012]