

ORDINANCE NO. 30

Ordinance Of Endowments, Prizes And Scholarships (last updated 8 September 2000)

The Council of the University of Tasmania in pursuance of and in exercise of the powers conferred upon it by the *University of Tasmania Act 1992* hereby makes the following Ordinance.

Repeal

1. Statute XIX – Of Endowments and Statute XX – Of Scholarships and Prizes made by the Council of the former University of Tasmania pursuant to the provisions of the *Tasmanian University Act 1951* are repealed.
2. Notwithstanding the repeal effected by paragraph 1, any rule made under Statute XX remains in force as if it were a rule made pursuant to this Ordinance and as if any reference therein to the Professorial Board was a reference to the Academic Senate.

Operative Effect

3. The provisions of this Ordinance insofar as they relate to any endowment shall apply subject to the terms upon which the same is paid over or transferred to the University.

Endowments

4. Any sum of money paid or property transferred to the University by way of an endowment for any prize, scholarship, lecture or other purpose associated with the University shall be held and dealt with by the University in the same manner as by law trustees are required to hold and deal with trust moneys or property, and that money or property, together with all accumulations thereof and accretions thereto shall constitute the fund of such endowment.
5. Any payment for the purposes of any endowment shall be made from the income of the fund of the endowment.
6. Where in any calendar year the whole of the income of the fund of any endowment has not been used for the purposes of that endowment Council may determine that the whole or any part of such unused income be added to the fund of the endowment and it shall thereafter be treated as capital.
7. If at any time the income of the fund of an endowment is insufficient for the purposes thereof, Council may:
 - (a) determine that the payments to be made for the purposes of the endowments be reduced accordingly;
 - (b) determine that the whole or some part of unused income added to the fund of the endowment during the preceding five years be used as income;

- (c) contribute the whole or part of the shortfall from the general funds of the University.

Prizes

8. The Council may approve the establishment of scholarships, bursaries and prizes whether the same are to be provided by an endowment or otherwise.

Rules

9. The Academic Senate may make rules for the purposes of any endowment and for the purposes of any scholarship, bursary or prize, and, without affecting the generality of that power, may make rules:
- (a) concerning the management of any endowment;
 - (b) establish committees to administer any endowment and the purposes for which it was established and providing for the constitution of and election or appointment of members to such committees;
 - (c) establishing any prize, scholarship or bursary;
 - (d) establishing committees to administer any prize, scholarship or bursary and providing for the constitution of and election or appointment of members to such committees;
 - (e) providing for reports to be furnished to Academic Senate by any committee established by a rule made under this Ordinance;
 - (f) regulating the exercise of any power which by the terms of an endowment is conferred upon the University or the Academic Senate.

Effective Date

10. This Ordinance takes effect from 15 October 1993.

Annual report on endowed awards

11. (a) The Vice-Chancellor will make sure that a report is presented to Academic Senate and Council each year to cover all endowed scholarships, endowed bursaries and endowed prizes.
- (b) The report is to include:
- the name of each endowed scholarship, endowed bursary and endowed prize
 - the name of each person holding those scholarships, bursaries or prizes
 - details of any suspension or cancellation
 - any other matters that Academic Senate or Council may request.

- (c) This clause applies despite any requirement for an annual report that is set out in the rules of any endowed scholarship, endowed bursary or endowed prize, and compliance with this clause must be taken to be compliance with any such requirement.

Made by Council on 15th October 1993.

The Common Seal of the University is hereto affixed this 3rd day of November 1993.

Chris Chapman
Registrar

Alan D Gilbert
Vice-Chancellor