

ST JOSEPH'S NUDGEES COLLEGE SCHOLARSHIPS AND BURSARIES FUND

CHARITABLE TRUST DEED

John Hamilton

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CHARTIABLE TRUST DEED

DATED

BETWEEN

John Hamilton of
(Founder)

St Joseph's Nudgee College Scholarships and Bursaries Fund Ltd ACN 613 768 273 of
2199 Sandgate Road, Boondall QLD 4034 (Trustee)

BACKGROUND

- A. The Founder wishes to establish a Fund for the charitable purposes solely to provide money for scholarships, bursaries or prizes to promote education at the College.
- B. The Founder has paid the Settled Sum to the Trustee to hold the trusts set out in this document.

OPERATIVE PART

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this document:

Corporations Act means the *Corporations Act 2001* (Cth).

College means St Joseph's Nudgee College ABN 96 372 268 340.

Declaration of Subtrust means the declaration of subtrust in the form contained in Schedule 3.

EREA means Trustees of Edmund Rice Education Australia ABN 96 372 268 340 or its nominated representative.

Fund means the Trust Fund established by this document under the name set out in clause 2.3.

Objects means the objects of the Fund under clause 3.

Officer means Officer of the Trustee includes a director, a member of a committee of management or any other controlling body of the Trustee.

Principal means the Principal of the College, from time to time.

Scholarship Committee means a committee established by the Trustee under clause 5.4.

Security means:

- (a) a mortgage, pledge, lien, charge, assignment by way of security, hypothecation, secured interest, title retention arrangement, preferential right, Fund arrangement

or other arrangement (including any set-off or "flawed-asset" arrangement) having the same or equivalent commercial effect as a grant of security; or

- (b) an agreement to create or give any arrangement referred to in paragraph (a) of this definition.

Settled Sum means \$10.

Subtrust means a subtrust of the Fund which is established in accordance with clause 6 of this document.

Tax Act means the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth).

Trust Fund means:

- (a) the Settled Sum;
- (b) all money, investments and assets paid or transferred to and accepted by the Trustee as additions to the Trust Fund;
- (c) all income of the Trust Fund including income earned or to which it is entitled;
- (d) all accretions to the Trust Fund;
- (e) all accumulations of income;
- (f) all money, investments and property from time to time representing the above or into which they are converted;

and includes any part of the Trust Fund.

Trustee means the Trustee or Trustees of the Fund from time to time and, where there is more than one Trustee, means each of them severally and all of them jointly.

1.2 Rules for Interpreting this Document

This clause 1.2 specifies the rules for interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) The contents pages, the Background and headings are for convenience only and do not affect the interpretation of this document.
- (b) A reference to:
 - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this document), or a provision of a document (including a provision of this document), is to that document or provision as amended or replaced;

- (iii) a party to this document, or a party to any other document or agreement, includes that party's executors, administrators, permitted substitutes or permitted assigns;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (v) anything (including a right, obligation or concept) includes each part of it;
 - (vi) property includes real, personal and intangible property;
 - (vii) AUD\$, A\$, \$A, dollar or \$ is to Australian currency; or
 - (viii) a clause, schedule or annexure is to a clause of, or schedule or annexure to, this document.
- (c) A singular word includes the plural, and vice versa.
 - (d) A word which suggests one gender includes any other genders.
 - (e) The words 'in writing' include any communication sent or delivered by letter, fax or email.
 - (f) If a word is defined, another part of speech of that word has a corresponding meaning.
 - (g) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
 - (h) A reference to the date or time of day, is a reference to that date or that time of day in Queensland, Australia.
 - (i) The term **related body corporate** has the same meaning as in the Corporations Act.
 - (j) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.
 - (k) A reference to dollars or \$ is to Australian currency.
 - (l) A reference to an **officer** of a body corporate, partnership or entity is to a director, secretary, office-bearer or employee of that body corporate, partnership or entity.

2. ESTABLISHMENT OF FUND

2.1 Settlement

The Founder has paid to the Trustee the amount specified in Item 1 of Schedule 2.

2.2 Declaration of trust

The Founder and the Trustee declare that the Trustee must hold the Fund on the trusts, with the powers and subject to the provisions in this Deed.

2.3 Name of Fund

The Fund's name is the name specified in Item 2 of Schedule 2.

2.4 Not for profit

The Fund is established as and must operate as a not-for-profit entity.

2.5 In Australia

The Fund is established in and must operate and carry out its Objects in Australia.

3. OBJECTS OF THE FUND

The objects for which the Fund is established are:

- (a) to operate scholarship funds for the benefit of the College;
- (b) to establish and manage any Subtrusts established pursuant to this document;
- (c) to solicit donations and gifts under deceased estates for the benefit of the College;
- (d) to fund developments in the educational, sporting, cultural and extracurricular activities of the College through the allocation of Fund assets to designated sub-trusts; and
- (e) to create opportunities for the College to attract and retain the continuing interest and financial support of past students, parents of students or past students and friends.

4. INCOME AND PROPERTY

4.1 Application of income and property

The income and property of the Fund, from wherever it is derived, must be applied towards the promotion of the Objects.

4.2 No distribution to members

- (a) The Trustee must not distribute any income or assets directly or indirectly to its members, except as provided in clauses 4.2 and 13.
- (b) This clause 4.2 does not stop the Trustee of the Fund from doing the following things, provided they are done in good faith:
 - (i) paying a member for goods or services they have provided or expenses they have properly incurred at fair and reasonable rates or rates more favourable to the company, or
 - (ii) making a payment to a member in carrying out the Objects.

5. SCHOLARSHIPS

5.1 Recipients of scholarships

Any scholarship bursary or prize provided by the Fund:

- (a) may only be awarded to Australian citizens or permanent residents of Australia within the meaning of the *Australian Citizenship Act 2007* (Cth);
- (b) shall be open to present or potential students of the College throughout Australia;
- (c) shall promote a recipient's education in any course offered at the College; and
- (d) shall be awarded on merit or for reasons of equity.

5.2 Form of scholarships

The number and type of any scholarship, bursary or prize offered or awarded including the frequency of any such offer or award shall be within the discretion of the Trustee acting always in consultation with the Principal.

5.3 Trustee must consult with Principal

For the purpose of offering or awarding any scholarship, bursary or prize, the Trustee may and always in consultation with the Principal:

- (a) formulate policies;
- (b) make rules in connection with any policy; and
- (c) revoke or amend any policy or rule and formulate others.

5.4 Scholarship Committee

- (a) The Trustee may establish a Scholarship Committee and appoint or make provision for the appointment and removal of members of the Scholarship Committee.
- (b) The Scholarship Committee may consist of the number of persons the Trustee may decide from time to time and may consist of a director, officer or member of the Trustee, any member of staff of the College or any other person the Trustee may appoint.
- (c) The functions of the Scholarship Committee are to advise the Trustee on methods of raising funds from the public, how payments or applications of income and capital of the Fund should be made or applied and any other function to be determined by the Trustee in their discretion.
- (d) The Trustee may specify the manner in which proceedings of the Scholarship Committee are to be conducted, the matters which the Scholarship Committee must have regard to in carrying out its functions, and any other matters concerning the Scholarship Committee or its functions that the Trustee may determine.

6. SUBTRUSTS

6.1 Declaration of and establishment of Subtrusts

- (a) The Trustee may at any time by way of signing a Declaration of Subtrust establish a separate Subtrust to carry out its Objects, in particular to provide scholarships and bursaries to present students or potential students of the College.
- (b) The Trustee may appoint a committee to manage each Subtrust pursuant to rule 6.5.
- (c) A donor may make requests or indicate preferences, as to the name of the account, and as to the payments or applications from the account.
- (d) The Trustee is under no obligation to comply, and the Trustee may not agree or give an assurance that it will comply, with any request or preference.
- (e) The Trustee may formulate rules and policies relating to the maintenance of each account provided they are not contrary to this Trust Deed or any requirements of the Commissioner.

6.2 Separate accounting

- (a) The Trustee must maintain an account in respect of each Subtrust established.
- (b) The Trustee must at all times keep monies forming part of the Subtrust separate and distinct from the other moneys of the Trustee and in a separate account supported by separate accounting procedures.
- (c) The Trustee is not under an obligation to provide a report of the investments and application of the account to the donor. .
- (d) The Trustee may formulate rules and policies relating to the maintenance of each account for a Subtrust provided they are not contrary to this Trust Deed or any requirements of the Commissioner.

6.3 Receipts

- (a) The Trustee must issue receipts in the name of the Subtrust for all money or other property donated to the Subtrust.
- (b) The management account may be used to record receipts from donors and payments or applications from the account.

6.4 Accounts

- (a) The Trustee must keep a complete and accurate record of all receipts and expenditure on account of the Subtrust. Promptly after the end of each financial year of the Subtrust, the Trustee must cause to be prepared a written accounting report for such year, consisting of a balance sheet and statement of income and expenditure for each Subtrust.
- (b) The account may be separately invested or be separately accounted for in the statutory financial statements of the Subtrust.

- (c) The Trustee may at any time cease to maintain the account and account for the money and investments in the general accounts for the Fund.

6.5 Management committee for each Subtrusts

- (a) The Trustee shall appoint a management committee comprised of at least a minimum of three persons appointed by the Trustee to manage each of the Subtrusts established pursuant to this clause 6.
- (b) The management committee must report to the Trustee in relation to the activities of each of the Subtrusts.

6.6 Separate endorsement

- (a) The Trustee, on behalf of the Subtrusts, must seek endorsement from the relevant authority for endorsement of each Subtrust as a tax exempt entity.
- (b) Each of the Subtrusts will be operated on a not-for-profit basis.

6.7 Distribution of surplus funds

Notwithstanding any other provision in this document, in the case of a winding-up of a Subtrust, any surplus assets are to be transferred to another fund, including a Subtrust, with similar objectives to the Subtrust.

7. MANAGEMENT AND INVESTMENT POWERS AND OBLIGATIONS

7.1 Powers

The Trustee has all the powers in relation to the management and investment of the Trust Fund it would have if it were a natural person who owned the Trust Fund absolutely and beneficially.

7.2 Statutory Powers

In addition to the powers conferred on the Trustee by clause 7.1, the Trustee may, unless a contrary intention appears in this document, exercise any power in relation to the Trust Fund conferred by the laws of the place specified in Item 3 of Schedule 2 (and may do so in or outside such place), or by the laws of any jurisdiction in which any asset of the Trust Fund is located, but to the extent that any provision of any law restricts the scope of any power conferred by this document, that provision is (so far as the law permits) expressly excluded and does not apply to the Fund.

7.3 Schedule 1 Powers

In addition to the powers conferred on the Trustee by clauses 7.1 and 7.2, the Trustee has each of the powers set out in Schedule 1.

7.4 No Limitation

The scope of each power referred to in each of clause 7.1, clause 7.2 and Schedule 1 are not limited by each other and are complimentary to each other.

7.5 No Implication

That the Trustee has a power conferred on it by clauses 7.1 or 7.2 or by Schedule 1 does not imply that the Trustee is required to exercise that power.

7.6 No Inquiry

No person need inquire as to whether any exercise of any power of the Trustee (including the raising of any financial accommodation or the giving of any Security or any guarantee, indemnity, contract, covenant, obligation or other engagement) is needed or as to the purpose for which it is needed or as to the application of any financial accommodation raised.

8. LIABILITY FOR BREACHES OF TRUST

8.1 Indemnity

Subject to clause 8.2, the Trustee and any Officer, agent or employee of the Trustee, where purporting to act in the exercise of the trusts of this deed or in the exercise of powers or discretions under this deed is:

- (a) not liable for any loss or liability; and
- (b) entitled to be indemnified from the Fund in respect of any loss, liability, costs and expenses relating to:
 - (i) entering into this deed or any deed amending this deed;
 - (ii) establishing, operating, administering, amending, terminating and winding up the Trust; or
 - (iii) all matters incidental to the Trust; and

all liability incurred (including liability for income tax and any other taxes and all fines and penalties payable in relation to those taxes) and acts and things done in connection with or resulting from the matters referred to in clause 8.1(b) including, but not limited to, the Trustee performing its duties and exercising its powers and discretions under this deed.

8.2 Limitations

Notwithstanding clause 8.1, the Trustee and an Officer, agent or employee of the Trustee is prohibited from being indemnified from the Fund if the loss, liability, cost or expense is attributable to:

- (a) the dishonesty of that Trustee, Officer, agent or employee of the Trustee;
- (b) gross negligence or recklessness of that Trustee, Officer, agent or employee of the Trustee;
- (c) a deliberate act or omission known by that Trustee, Officer, agent or employee of the Trustee to be a breach of trust.

9. ADMINISTRATION OF THE FUND

9.1 Accounting Records

The Trustee must keep proper accounting records relating to the Fund:

- (a) setting out fully the assets of the Trust Fund and the income derived from the Trust Fund;
- (b) correctly recording and explaining its transactions as Trustee and the financial position of the Fund;
- (c) that enable true and fair accounts of the Fund to be prepared from time to time; and
- (d) that enable the accounts of the Fund to be conveniently and properly audited.

9.2 Preparation of Accounts and financial statements

- (a) The Trustee must keep or cause to be kept proper accounts in respect of all receipts and payments on account of the Trust Fund and of all dealings connected with the Trust Fund.
- (b) As soon as practicable after the end of each financial year the Trustee must prepare or cause to be prepared a financial statement showing the financial position of the Trust Fund at the end of that financial year in accordance with the accounting standards.

9.3 Audit

Each financial year, if required by law, the Trustee must arrange for an audit of the financial statements. The audit must be finalised before the date on which the Trustee is required to give a return to the Commissioner for the relevant financial year.

9.4 Evidence

A copy of a minute (signed or unsigned) of a decision of the Trustee certified by the Trustee (or by one Trustee if there is more than one Trustee) to be a true minute of an appointment or determination is conclusive evidence that the appointment or determination was duly made and is conclusive and binding on all Beneficiaries and on all persons having any dealings with the Trustee.

9.5 Reasons For and Records of Exercise of Discretion

The Trustee need not:

- (a) give reasons for any decision to exercise or not exercise a discretion; or
- (b) produce any document relating to a decision of the Trustee to exercise or not exercise discretion.

9.6 Delegation of Powers

The Trustee, without being responsible for any act or omission of any delegate or for any loss, may delegate the exercise of its powers and discretions wholly or partially or subject to any limitations or restrictions to any person or persons.

9.7 Enquiry of Delegate

No delegate of the Trustee need inquire whether the delegation remains in force or whether the Trustee is still alive or in existence.

9.8 Absolute Discretion

Every Fund, power, authority and discretion of the Trustee:

- (a) is absolute and uncontrolled; and
- (b) may be exercised in the same way as the Trustee could exercise it if the Trustee were the absolute and beneficial owner of the Trust Fund.

9.9 Receipt discharges Trustee

It is an absolute discharge to the Trustee for any money paid or assets transferred, to have:

- (a) the receipt of a Beneficiary;
- (b) a bank deposit slip or receipt for any money paid into a bank account;
- (c) a receipt for any money on loan or deposit with or otherwise invested in any body corporate wherever incorporated or with any person wherever carrying on business;
- (d) the receipt of any Trustee of any Fund or settlement; or
- (e) a discharge by any other lawful means for any money paid by it.

9.10 Questions of doubt

The Trustee may determine any doubt, difficulty or question arising under or in relation to the Fund or any power and that determination (express, or implied from action) of the Trustee is binding upon all persons interested in the Fund.

10. CORPORATE TRUSTEE

10.1 Corporation

A body corporate may act as Trustee and where a Trustee is a body corporate:

- (a) no person is disqualified from benefiting under the Fund because the person is an associate of the Trustee; and
- (b) (subject to the constitution of the Trustee) any associate of the Trustee may vote in any meeting of the Trustee in respect of any matter concerning the Fund.

10.2 Mode of Appointment or Determination by Corporate Trustee

Where the Trustee is a body corporate:

- (a) the Trustee may make any appointment or determination by resolution of its board or other governing body;
- (b) a copy of a resolution of the board or other governing body certified by a director or secretary of the Trustee is conclusive evidence that the appointment or determination was duly made and is conclusive and binding on any Beneficiary and on all persons having dealings with the Trustee; and
- (c) the board or other governing body of a body corporate may appoint one of the directors of the body to attend any meeting, including a meeting of Trustees where there is more than one Trustee, and to do anything which the body corporate can do as Trustee.

10.3 No Indemnity

No officer or member of any body corporate that is a Trustee, or of any related body corporate, is liable personally to indemnify the Trustee for any liability merely because in acting as Trustee the body corporate incurred that liability on the authority, or at the request, of that person or by reason of the relationship of that person with the Trustee.

11. APPOINTMENT AND REMOVAL OF TRUSTEES

11.1 Vacation of Office

The office of Trustee automatically becomes vacant if:

- (a) the Trustee is an individual and dies or becomes bankrupt or mentally incapable; or
- (b) the Trustee is a body corporate and:
 - (i) enters into liquidation whether compulsorily or voluntarily (not being a voluntary liquidation for the purposes of amalgamation or reconstruction);
 - (ii) has a controller or managing controller appointed in respect of any of its assets;
 - (iii) makes or enters into any composition or scheme of arrangement with its creditors; or
 - (iv) has an administrator appointed or becomes party to a deed of company arrangement.

11.2 Resignation of Trustee

A Trustee may resign by giving written notice of its resignation to EREA, and after 30 days from giving that notice, is discharged as Trustee.

11.3 Power to Appoint New Trustee

EREA may appoint a new trustee (including, without limitation, any person who has previously been Trustee or any relative, partner or business associate of the Trustee) in addition to any existing Trustee.

11.4 Position of New Trustee

A new Trustee has the same powers, authorities and discretions as the Trustee appointed by this document.

11.5 Power to Remove Trustee

EREA may remove an existing Trustee of the Fund.

11.6 Must not be more than four Trustees

At any given time before the Termination Date, the Fund must not have more than four Trustees.

11.7 Position of Retiring Trustee

Where a person ceases to be Trustee, the person must do everything and execute all documents necessary and desirable to transfer and vest the assets of the Fund in the new or continuing Trustee or Trustees, but otherwise is discharged from the Fund.

11.8 More Than One Trustee

If at any time there is more than one Trustee:

- (a) any Trustee may delegate any of its functions to any other Trustee;
- (b) a receipt issued by one Trustee will be a sufficient discharge for any person dealing with the Fund;
- (c) no Trustee is liable for the act or default of any other Trustee;
- (d) no Trustee is liable for permitting any other Trustee to receive or hold any part of the Trust Fund or for handing over any part of the Trust Fund to any other Trustee;
- (e) the Trustees may act by majority, but must record their decisions;
- (f) the Trustees may act by written memorandum signed by a majority of them which will be as effective as a resolution at a meeting;
- (g) the Trustees may meet by telephone, but only if those Trustees taking part are all able to hear each other and a minute of the meeting is subsequently signed by a majority of the Trustees; and
- (h) a Trustee who is directly or indirectly interested in any decision may (but need not) refrain from joining in that decision except as a formal party.

12. VARIATION

12.1 Power to vary

The Trustee, with the prior written approval of EREA, may alter, revoke or add to any of the provisions in this document in any way at all as it sees fit (including, without limitation, to confer on the Trustee either generally or in a particular instance any power needed to effect any transaction which the Trustee considers to be desirable).

12.2 Form of variation

The Trustee may make any alteration, revocation or addition to this document in any manner and form the Trustee considers appropriate (including a resolution of the Trustee), and need not use writing or a deed unless so required by law.

13. WINDING UP

13.1 Notice to the College

The Trust may be wound up by the Trustee provided that 60 days prior written notice is given to the College.

13.2 Surplus assets not to be distributed to members

If the Fund is wound up, any surplus assets must not be distributed to a member or a former member of the Fund, unless that member or former member is a charity described in rule 13.3.

13.3 Distribution of surplus assets

- (a) Any surplus assets that remain after the Fund is wound up must be distributed to one or more charities:
 - (i) with similar Objects; and
 - (ii) which also prohibit the distribution of any surplus assets to its members to at least the same extent as the Fund.
- (b) The decision as to the charity or charities to be given the surplus assets must be made by a resolution of the Trustee at or before the time of winding up.

14. GENERAL

14.1 Governing Law

This document is governed by the law in force in the place specified in Item 3 of Schedule 2. However, the Trustee may exercise its power to alter, revoke or add to this document by varying the governing law to the law of some jurisdiction other than the place specified in Item 3 of Schedule 2.

14.2 Jurisdiction

The parties (and each Beneficiary by taking a benefit under the Fund) each submit to the non-exclusive jurisdiction of the courts of the jurisdiction whose law governs this document

and any courts that may hear appeals from those courts in respect of any proceedings in connection with either or both this document and the Fund.

14.3 Severance

If the whole, or any part, of a provision of this document is void, unenforceable or illegal in a jurisdiction, it is severed for that jurisdiction. The remainder of this document has full force and effect, and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance materially alters the nature or intended effect of this document.

Schedule 1

Trustee's Powers

(Clause 7.3)

1. INVESTMENT

The Trustee has the power as and when it sees fit to apply or invest any money at any time forming part of the Fund in any way in which the Trustee is permitted to invest under the laws of Australia or of any State or Territory of Australia, subject to the EREA's Investment Policy Guidelines, as amended from time to time.

2. POWERS CONCERNING PROPERTY

The Trustee may, subject to the EREA's Investment Policy Guidelines as amended from time to time:

- (a) **(management)** generally manage the real and personal property of the Fund;
- (b) **(acquisition and sale)** purchase, acquire or sell any real or personal property, or any part, share or interest in any real or personal property, wherever in the world it might be located;
- (c) **(dealings and dispositions)** invest in, hold, use, purchase, construct, demolish, maintain, repair, renovate, reconstruct, develop, improve, sub-divide, sell, transfer, convey, assign, discount, factor, surrender, let, lease or sublease (for any term, whether as lessor or lessee), hire, exchange, take and grant options or rights to alienate, mortgage, charge, pledge, reconvey, release or discharge or otherwise deal with or dispose of any real or personal property or any interest in it wherever in the world it might be located including (without limitation):
 - (i) any lease or licence;
 - (ii) the benefit of any contract;
 - (iii) any thing in action;
 - (iv) chattels of every description;
 - (v) any Marketable Securities (with or without deferred restricted qualified or special rights attaching to them);
 - (vi) any reversionary interest or deferred property or deferred rights of any description; and
- (d) **(freedom of terms)** exercise any power conferred by paragraphs 2(b), or 2(c) or any power of acquisition or disposal conferred by any provision of this document on any terms and conditions, for cash or on terms, for any period, for the whole or part of the price, with or without Security, secured or unsecured or in consideration of an annuity or of marketable securities or from money to come to the Trustee in future including any income of the Fund and even if the price exceeds the amount of the Trust Fund.

3. POWERS

The Trustee may:

- (a) **(appoint attorney)** appoint any attorney to execute any deed, agreement or document or to perform any act on behalf of the Trustee anywhere in the world;
- (b) **(proxy)** appoint any person as proxy (or, if a sole Trustee is a body corporate, its corporate representative);
- (c) **(use of nominee)** permit any asset of the Trust Fund to be held or registered in the name of any nominee of the Trustee anywhere in the world;
- (d) **(agents)** even if the Trustee or one of the Trustees is a person of the same calling, employ as a contractor or as an employee a professional person, broker or agent or any other person to transact any business or do any act required to be done in connection with the Fund including the receipt or payment of money or anything requiring the exercise of discretion;
- (e) **(payment of agents)** pay all proper fees, charges, commissions and disbursements in connection with or incidental to the employment by the Trustee of any employee, contractor or agent;
- (f) **(payment of expenses)** pay out of the Trust Fund or the income of the Trust Fund all costs, charges and expenses incidental to the management and administration of the Fund or to the exercise of any power or discretion of the Trustee;
- (g) **(bank)** open and operate (including place money on deposit either on current account or at interest, including in a general Fund account operated by the Trustee together with money forming part of any other Trust Fund of which the Trustee is also Trustee) any accounts with any bank (or banks), building society or other financial institution. The Trustee shall operate such accounts in its discretion, including in overdraft and agreeing with the relevant financial institution to allow debits to such account for interest, costs, charges, expenses and liabilities incurred at any time by the Trustee.
- (h) **(legal proceedings)** institute or defend proceedings at law or in equity in any court or before any arbitrator and proceed to the end or final determination of those proceedings;
- (i) **(acquisition of policies)** acquire any policy of the kind set out in paragraph by contract or assignment or otherwise, and maintain any policy by payment of the premiums;
- (j) **(taxes)** pay any duty or any income or other tax or any other impost of any nature payable in respect of either or both this document or the Fund;
- (k) **(joint action)** exercise all or any of the powers conferred upon it either alone or jointly or in conjunction with any other person or persons;
- (l) **(professional fees)** pay any legal or other professional fees, costs or expenses incurred in the establishment or maintenance of the Fund or in maintaining proper records and accounts relating to the Trust Fund;

- (m) (**agreements**) enter into and sign and execute any agreement or deed;
- (n) (**submissions**) make submissions to any government or to any relevant regulatory body concerning any matter the Trustee considers to be relevant;
- (o) (**fundraising**) sponsor, organise and undertake fundraising activities and arrange for the issue of appeals to the public for donations;
- (p) (**accepting donations**) accept as part of the Fund any donations or gifts under deceased estates and either retain them in their original form without selling or converting them into money or invest, apply or deal with them in any way that the Trustee may invest, apply or deal with the Fund under this document;
- (q) (**election**) make any election required or permitted under any legislation where the Trustee considers it is in the interests of the Fund to make the election.

4. APPLICATION OF PROCEEDS

The Trustee may apply any money raised from any financial accommodation in furtherance of the Objects.

Schedule 2

Details

Item 1	Settled Sum (clause 2.1) \$10
Item 2	Name of Fund (clause 2.3) St Joseph's Nudgee College Scholarships and Bursaries Fund
Item 3	State or Territory (clauses 1.2(h), 7.2, 14.1) Queensland

Schedule 3

Declaration of Subtrust

DECLARATION OF SUBTRUST

Dated this Day 20 By

of

Pursuant to the terms of the Trust Deed of the Fund, the Trustee declares that a charitable subtrust will be created and the subtrust will be administered by the Trustee pursuant to the Trust Deed of the Fund. This declaration of subtrust is made as of the date of this declaration:

Name of (Subtrust)
subtrust:

(PRINT NAME OF SUBTRUST)

Objects of the Subtrust:

1. to carry out the Objects of the Fund; and
2. to apply the income and the capital of the Subtrust in accordance with this declaration of Subtrust.

The Trustee holds the sum of: \$ (Initial Investment)

(INCLUDE AMOUNT)

Application of income:

The Trustee must apply the income of the Subtrust in furthering the Objects of the Fund but must specifically be applied for the following purposes:

- 1.
- 2.
- 3.
- 4.

Application of capital:

At the discretion of the Trustee, but subject to the restrictions in respect of the application of the income and the Objects of the Fund, the Trustee may spend all or part of the capital of the Subtrust in furtherance of the Objects.

Powers of the Trustee:

In addition to any other powers the Trustee has, the Trustee may exercise any of the following powers in order to further the Objects of the Fund and the Subtrust:

1. In addition to the powers, duties, authorities and discretions vested in the Trustee by the *Trusts Act 1973* (Qld) (**Trusts Act**), the Trustee has the powers, duties, authorities and discretions set out in the Schedule 1 of the Trust Deed.
2. For the avoidance of doubt, the powers, duties, authorities and discretions vested in the Trustee under this Deed are to be treated as supplementary or

DECLARATION OF SUBTRUST

additional to the powers, duties, authorities and discretions vested in the Trustee by the Trusts Act.

3. The Trustee has the power to do all other things as may be incidental to the exercise of the powers, duties, authorities and discretions conferred on the Trustee by the Trust Deed.
4. Subject to any provision to the contrary in the Trust Deed, the provisions of the Trusts Act apply to the Trust.

Trustee's discretion:

The powers, duties, authorities and discretions in the Trust Deed are in addition to, and do not derogate from, the powers, duties, authorities and discretions contained in the Trusts Act.

In the case of any inconsistency between the powers, duties, authorities and discretions contained in the Trusts Act and those contained in the Trust Deed, the powers, duties, authorities and discretions contained in the Trust Deed prevail to the extent of that inconsistency.

Subject to any express provision to the contrary in this Deed every power, duty, authority and discretion vested in the Trustee is absolute and uncontrolled, exercisable anywhere in the world at any time and may remain unexercised at the absolute and uncontrolled discretion of the Trustee.

Trustee's appointment:

The Trustee shall be appointed as trustee of the Subtrust and may only be removed as trustee of the Subtrust pursuant to the terms of the Trust Deed.

Accounts, reporting and returns:

The Trustee must comply with their obligations under the Trust Deed and with the law governing the Trust and the Subtrust with regard to:

1. the keeping of accounting records for the charity;
2. the preparation of annual statements of account for the charity;
3. if required by law, the auditing or independent examination of the statements of account of the charity;
4. the preparation of an annual report;
5. the preparation of an annual return;
6. attending to all statutory lodgements required to be made in respect of the charity.

Dissolution:

1. The Trustee may dissolve the Subtrust, if it decides that it is necessary or desirable to do so.
2. Upon dissolution of the Subtrust, the Trustee may distribute any assets of the Subtrust to the Fund or some other charity with objects that are the same or similar to the Objects of the Fund.

DECLARATION OF SUBTRUST**DECLARATION by THE TRUSTEE**

By signing this declaration, the Trustee acknowledges that the Subtrust shall be established in accordance with the terms of this Declaration. Further, The Trustee acknowledges that it will be appointed to administer the Subtrust in accordance with the terms of this declaration of Subtrust and the Trust Deed of the Fund.

**EXECUTED by St Joseph's Nudgee
College Scholarships and Bursaries
Fund Ltd:**

Signature of director

Signature of director/secretary/sole
director/sole director & secretary*
*delete whichever is not applicable

Name (BLOCK LETTERS)

Name (BLOCK LETTERS)

Date signed

Date signed

Execution

Executed as a deed.

SIGNED SEALED AND DELIVERED by John
Hamilton, in the presence of:

Signature of witness

Anthea Gayle Faherty
Solicitor

Name of witness (BLOCK LETTERS)

EXECUTED by **St Joseph's Nudgee College**
Scholarships and Bursaries Fund Ltd
ACN 613 768 273:

Signature of director

REBECCA LEIGH KNEZEVIC

Name (BLOCK LETTERS)

Sig

20/7/16

Date signed

Signature of director

Peter Fuller

Name (BLOCK LETTERS)

8/8/16

Date signed