R7.71 - THE H. L. AND M. DE C. WILKINSON FOUNDATION

Recitals-

A. In 1950 Mr. H. L. Wilkinson of Malvern in Victoria gave the University two hundred shares in AW Allen Limited on the following conditions-

"1. The gift shall be known as "The H. L. and M de C. Wilkinson Foundation".

2. The said shares or the substitutes for them shall be held for the benefit of the Conservatorium of Music which shall be credited with the income as it is received.

3. The Council of the University may at its discretion at any time sell up to 150 of the said shares. The proceeds of any such sale shall, at the absolute discretion of the Council be invested in ordinary shares of leading Victorian companies.

4. The income from the gift or from the investments representing the gift from time to time shall be applied in the purchase of music and gramophone records of music newly produced or published in Europe and/or America, but shall not be used to purchase music or gramophone records readily available in Australia.

5. The music and gramophone records purchased pursuant to clause 4 shall be placed in the Conservatorium building and shall not at any time be removed therefrom and shall be accommodated separately from other music and gramophone records and inscribed "The Gift of the H. L. and M. de C. Wilkinson Foundation".

B. The purposes for which the conservatorium was established are now carried out by the faculty of Music and the name "University Conservatorium of Music" has been discontinued.

C. The shares comprising the original gift were later converted to shares in a new company known as Allens Holdings Limited, all of which were compulsorily acquired by Rothmans Holdings Ltd in 1985.

D. The shares in Rothmans Holdings were subsequently sold and the proceeds were re-invested in various securities in accordance with the discretion vested in the Council by the donor.

E. The securities were valued at $64,789 at 31 December 1995.

It is provided as follows-

1. The securities referred to in Recital D and any securities that may be substituted for them together with any accretions to them form "The H. L. and M. de C. Wilkinson Foundation ("the foundation").

2. The Council may at its discretion sell all or any of the securities which comprise the capital of the foundation and re-invest the proceeds.

3. The net income of the foundation must be used by the Council to purchase music and electronic and other representations of the performance of music ("recordings") newly produced or published in Europe or America but not readily available in Australia.

4. All music and recordings purchased under section 3 must be placed in the building in which is conducted the practical instruction in music for the courses of study supervised by the faculty of Music and there kept separate from other music and records and must bear an inscription as follows-

   "The gift of The H. L. and M. de C. Wilkinson Foundation".

[Reg. substituted 1/7/96.]