

UTR7.70 - F.A. KERNOT BEQUEST

Recitals-

- A. The Australian College of Dentistry in 1929 received from the trustees of the estate of the late Frederick Archer Kernot formerly of Kooyong in Victoria cash and securities valued at approximately £5,500 to be called the "F.A. Kernot Bequest", the income from the bequest to be devoted to special research on subjects connected with dental science as the College may in its discretion think desirable, or if not required for the purposes of such research, then to the purchase of books dealing with dental science to establish the nucleus of a library (all such books to bear an imprint identifying them with the name and bequest of F.A. Kernot).
- B. The College has continued to devote the income to the specified purposes.
- C. The functions of the College in relation to teaching in Dental Science have been assumed by the University which, at the request of the College and with the consent of the trustees, has agreed to accept a transfer of the cash and securities and to devote the income from them to the purposes specified in the trust.
- D. The value of transferred cash and securities increased to \$51,022 at 31 December 1994.

It is provided as follows-

- 1. The cash and securities valued at \$51,022 and any accumulations and additions to them form a fund known as the "F.A. Kernot Bequest" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The net income of the fund is applied from time to time by the Council on the recommendation of the school of Dental Science for purposes of special research on subjects connected with Dental Science:

Provided that if any part of the net income is not required for the purposes of special research it may be used for the purchase of books dealing with dental science to establish the nucleus of a library. Each such book must bear an inscription indicating that it was purchased from the F.A. Kernot Bequest.