

UTR7.146 - THE HENRY DRYSDALE TRUST

Recitals-

- A. Henry Drysdale, late of Leroy in Victoria who died on 4 June 1969 bequeathed his residuary estate to 'be used for the advancement of education in the University of Melbourne as in the absolute discretion of my Trustees they deem advisable.'
- B. The trustees of the estate appointed by the Will of Henry Drysdale are his Widow Eileen Ybur Drysdale, his Daughter Mary Stuart Drysdale, and the senior vice-principal for the time being of the University. The Will further provided that 'upon the death of the survivor of my said Wife and Daughter I DIRECT that the vice-principal (administration) aforesaid shall have full power to appoint from time to time a further Trustee or Trustees to act in conjunction with him so that there shall not be less than two trustees administering the trusts hereinafter set up.'
- C. By an Order of the Supreme Court of Victoria dated 21 November 1973 certain provisions were ordered to be made out of the estate of the testator.
- D. The sum of \$9,785 increased to \$36,000 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$36,000 and any accumulations and additions to the sum forms a fund called 'The Henry Drysdale Trust' ('the fund') and the fund must be paid into an investment pool and remain there until the trustees otherwise direct the Council.
- 2. The income of the fund is applied by the trustees for the advancement of education in the University in such manner as the trustees from time to time determine and recommend to the Council.
- 3. Income not expended in any year may be used in a subsequent year or years as the trustees determine and recommend to the Council.

[Edit. am. 10/1/97, am. 3/5/99, effective 1/7/99, Recital B am. 3/3/03;
revoked as a Regulation and certified as a University trust record 26/5/10]