UTR 7.156 - WINIFRED HALLAM MONDS BEQUEST

Background

A. Winifred Hallam Monds, late of Toorak in the State of Victoria, who died on 18 October 1985 bequeathed a one-fourteenth share of her estate "for the University of Melbourne Department of Ophthalmology".

B. The University received $164,285 in satisfaction of the bequest, which sum increased to $236,285 at 31 December 1994.

C. This University Trust Record is the means by which the University records:
   (1) the trusts upon which the University holds trust property; and
   (2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Bequest are as follows:

Trust Terms

1. The sum of $236,285 and any accumulations and additions to the sum forms a fund called the "Winifred Hallam Monds Bequest" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.

Administrative Arrangements

2. The income of the fund is applied to research in the Department of Ophthalmology by the Faculty of Medicine, Dentistry and Health Sciences on the recommendation from Head of Ophthalmology.

3. The Council may on the recommendation of the Head of Ophthalmology direct that the capital of the fund be resorted to for use by the Department of Ophthalmology.

4. The Dean of the Faculty is authorised to apply the income of the Fund for the Purpose on behalf of the University.

[Revoked as a Regulation and certified as a University trust record 26/5/10; inserted Background C, ss2,3 and 4 am 9 September 2019]