

UTR7.187 THE BARRETT TRUST

Recitals-

- A. Mrs Jeannette Robley, late of 10-14 Warner Street, Malvern who died on 13 December 1992 bequeathed \$60,000 to the University-

"... to be held on trust (known as "The Barrett Trust") and the income and capital shall be applied towards the assistance of disadvantaged students at such times and in such manner as the Council of the University of Melbourne (or its delegate appointed in writing) as shall in its absolute discretion think fit.

Without limiting the generality of the foregoing and without imposing any further legal obligation upon the Council of the University of Melbourne I express the wish that the following guidelines be taken into account by the Council or its delegate-

- (a) students of any faculty may apply for assistance;
 - (b) preference is to be given to the provision of loans to students, rather than grants; preference is to be given to assisting students, in the provision of a suitable study environment, such as college accommodation if the students' current lodgings are not conducive to study."
- B. Mrs Robley was the daughter of the late Sir James Barrett, a distinguished medical practitioner who taught Physiology in the University from 1887 until 1937 and was actively engaged in the administration of the University all his adult life, becoming its Chancellor between 1935 and 1939.
- C. The University received \$60,000 in satisfaction of the bequest.

It is provided as follows-

1. The sum of \$60,000 ('capital sum'), all income arising from the capital sum and any accumulations and additions thereto together form a fund called 'The Barrett Trust' ('fund'), which must be paid into one or more investment common funds and remain there until Council directs otherwise.
2. Subject to section 4, the net annual income of the fund is to be applied by the University for student welfare purposes and to make loans and grants to students in financial need.
3. Applications for assistance are to be made in the manner prescribed by the committee responsible for student loans and grants ('committee').
4. Council may direct that the capital of the fund be resorted to for the purpose referred to above.
5. The chair of the committee, on resolution of the committee, is responsible for approving expenditure from the fund.