

UTR 7.12 - F.A. KERNOT BEQUEST

Recitals-

- A. The University received from the trustees of the estate of the late Frederic Archer Kernot, formerly of Melbourne, dentist, (who throughout his life was keenly interested in mechanical workshop work) cash and securities of a total value of £5,052 13s. 2d. upon the following trusts-

"... the same are to be vested in the Council or other proper body of the Melbourne University and to be called the F.A. Kernot bequest and invested and the income therefrom applied on the recommendation of the Faculty of Engineering of the said University at such intervals as shall seem most desirable to the said Faculty for the purpose of providing such special apparatus and plant for demonstration and research work and/or for carrying out such research work either special or general in connection with the Engineering School of the said University as the said Faculty may from time to time determine and recommend all such apparatus and plant to bear an inscription identifying the same with the name and bequest F.A. Kernot if however at any time the said Income either wholly or in part is not required for the purposes beforementioned the said Council is to be at liberty to appropriate and apply the same during such period and for such one or more Scholarships to be identified with the name F.A. Kernot as the Council may in its discretion consider best fitted to give effect to the said bequest."

It is provided as follows-

1. The sum of £5,052 13s. 2d. and accumulations and additions to the sum forms a fund called the "F.A. Kernot Bequest" ("the fund") and the fund must be paid into one or more common investment funds and remain there until Council directs otherwise.
2. The income of the fund is applied from time to time for the benefit of Melbourne School of Engineering ("MSE") in this University as MSE may determine and recommend-
 - (a) for the purpose of providing special apparatus and plant for demonstration and research work; and
 - (b) for the purpose of carrying out special or general research:

Provided that if any part of the net income not be required for the purposes referred to above the income may be applied to provide such scholarship or scholarships as the Council may consider most suitable to give effect to the bequest.
3. Any apparatus and plant purchased from this fund must bear an inscription recording the fact that it was bought from the F.A. Kernot Bequest.
4. Any scholarship awarded under this University trust record must be entitled "F.A. Kernot Scholarship".
5. Council has delegated to the dean of MSE its power under section 2 of this University trust record to act on its behalf in making awards of the relevant scholarship or scholarships.