

UTR 7.271 – A.E. ROWDEN WHITE FOUNDATION

Recitals-

- A. The late Sir Alfred Edward Rowden White CMG, MB (Melb.), BS (Melb.), MD (Melb.) ('Rowden White') formerly of 24 Balmerino Avenue, Toorak in the State of Victoria, Doctor of Medicine, who died on 15 January 1963, by his Will dated 27 June 1957 (the 'Will') provided in part-

- '8. I devise and bequeath all my real and personal estate which I have not otherwise disposed of by this my Will or any codicil hereto to my Trustees upon trust to sell and convert the same into money at such time or times and in such manner as my Trustees in their absolute discretion think fit.
9. My Trustees shall out of the proceeds of such sale and conversion and my ready money pay or provide for my funeral and testamentary expenses and debts and the said legacies and annuity and all Probate Estate and other duties (if any) payable in respect of all the dispositions contained in this my will or any codicil hereto without apportioning any such duties and subject thereto shall hold the balance of such proceeds and ready money and all parts of my Estate for the time being unsold and unconverted (all of which are hereinafter referred to as "my Residuary Estate") UPON TRUST
- (1) To pay out of the income of my Residuary Estate in the first place all costs and expenses of or incidental to the management thereof and the execution of any of the trusts and powers hereof
- (2) Subject thereto to pay the sum of TWO THOUSAND POUNDS per annum out of the income of my Residuary Estate to the A.E. ROWDEN WHITE AND EDWARD R. WHITE FOUNDATION FOR MEDICAL RESEARCH under the Professor of Obstetrics and Gynaecology of The University of Melbourne at the Royal Women's Hospital Carlton Victoria
- (3) Subject thereto and to the proviso hereinafter contained to hold the remaining income of my Residuary Estate UPON TRUST to pay the same in perpetuity under the name of the "A.E. ROWDEN WHITE FOUNDATION" to The University of Melbourne for such of the Faculties of Medicine, Engineering, Science, Dental Science, Agriculture and Veterinary Science or any one or more of them or any one or more Department of any one or more of such Faculties and in such proportions as my Trustees in their absolute and uncontrolled discretion think fit to be applied for the purposes of such Faculty or Faculties or such Department or Departments other than the erection of buildings PROVIDED ALWAYS that during the period of twenty one years from the date of my death my Trustees may in their absolute discretion if they think fit accumulate such part (not exceeding one half) of the annual income of my Residuary Estate after payment of the said sum of Two thousand pounds per annum pursuant to sub-clause (2) of this clause by investing the same and the income therefrom in any investments hereby authorised with power to vary such investments as my Trustees shall think fit until the termination of

the said period of twenty one years and shall then hold the accumulated fund as capital of my Residuary Estate.'

- B. The six academic units of the University named in the Will are now known respectively as:
- (1) School of Medicine in the Faculty of Medicine, Dentistry and Health Sciences;
 - (2) Melbourne School of Engineering;
 - (3) Faculty of Science;
 - (4) School of Dental Science in the Faculty of Medicine, Dentistry and Health Sciences;
 - (5) Melbourne School of Land and Environment; and
 - (6) Faculty of Veterinary Science.
- C. The A.E. Rowden White and Edward R. White Foundation for Medical Research referred to in the Will is a fund of which the University is the trustee, and is governed by UTR7.97.
- D. On 2 October 2008, John Charles Chappell the sole trustee of the trusts of the Will died, and in accordance with the Will was replaced in that office by the Vice-Chancellor, as more particularly described in a deed of release dated 10 August 2010 between Joan Millicent Chappell (as executrix of the Will of John Charles Chappell), Altadore Pty Ltd, Glyn Conrad Davis (as Vice-Chancellor of the University) and the University.
- E. By a deed of retirement dated 10 August 2010, the Vice-Chancellor appointed the University as the trustee of the trusts of the Will and the Vice-Chancellor retired as trustee.
- F. By February 2011, the University had received cash and other assets to the value of \$11,365,174.21 from the Estate of Sir Rowden White, being the capital subject to the trusts of the Will ('capital sum') and a further amount in cash of \$5,190,328.87 being the income distributions otherwise payable to the University for the purposes set out in clause 9(3) of the Will ('University accumulated income').
- G. At 31 December 2010, the capital sum was \$11,325,513.13, and on that date the University accumulated income and income arising from the University accumulated income as \$5,388,683.94.
- H. This University trust record is the means by which the University records:
- (1) the trusts specified by Sir Rowden White upon which the University as trustee now holds the trust funds; and
 - (2) the administrative arrangements for the implementation of those trusts, as determined by the University from time to time.

It is provided as follows-

Name of fund

1. The capital sum, all income arising from the capital sum, the University accumulated income, all income arising from the University accumulated income, and any accumulations and additions thereto form a fund called the 'A. E. Rowden White Foundation' ('fund').

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the trusts specified by Rowden White ('trust terms') to apply the net annual income of the fund (together with the University accumulated income) as follows:
 - (1) to pay the equivalent of £2,000 per annum to the A. E. Rowden White and Edward R. White Foundation for Medical Research as reflected by the terms of University trust record 7.97; and
 - (2) to apply the balance then remaining under the name of the 'A. E. Rowden White Foundation' for the purposes (other than the erection of buildings) of any one or more of the following academic units of the University (or by whatever name they may be known or called in the future):
 - (a) School of Medicine in the Faculty of Medicine, Dentistry and Health Sciences;
 - (b) Melbourne School of Engineering;
 - (c) Faculty of Science;
 - (d) School of Dental Science in the Faculty of Medicine, Dentistry and Health Sciences;
 - (e) Melbourne School of Land and Environment; and
 - (f) Faculty of Veterinary Science,in the proportions decided by the University; and
 - (3) to make all such payments under the name of the 'A.E. Rowden White Foundation'.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) to call the fund the 'A. E. Rowden White Foundation';

- (2) to use the net annual income of the fund after making the payment referred to in clause 3(1) for the purposes of the faculties and schools named in clause 3(2) upon the recommendation of the deans of the relevant faculties; and
 - (3) in each case where a department or school is named in clause 3(2), before making any such recommendation the dean of the relevant faculty must consult the head the relevant department or school.
5. The Vice-Chancellor is authorised to apply the University accumulated income and the net annual income of the fund on behalf of the University in accordance with the trust terms and administrative arrangements, on the recommendation of the Deputy Vice-Chancellor (University Affairs), who will consult with the deans of the relevant faculties prior to making any recommendations.”

[New UTR certified 24 March 2011]