

UTR 7. 311 THE MARY LANE BEQUEST

Background

- A. Dr Mary Lane (1891 - 1988) (**Donor**) was educated at the Methodist Ladies College before commencing a medical course at the University of Melbourne in 1910. She graduated M.B.B.S. on 17 April 1915. She was a non-resident student at Queen's College. As a medical student she attended both the old Melbourne Hospital and the new Melbourne Hospital in 1913.
- B. Pursuant to the Donor's Will dated 15 July 1983, the University received \$1,300,000 for the purpose of supporting research within the Department of Psychiatry into the aetiology and treatment of mental illness (**Purpose**). The Will included a wish that all expenditure first be approved by the Council of the Victorian Branch of the Australian Medical Association. It was subsequently determined that as a "wish" this does not constitute a trust term.
- C. The University decided to create a perpetual trust utilising the sum of \$600,000 in September 2015 (**Bequest**).
- D. The remaining funds were used for the engagement of a full –time Research Assistant in the Department of Psychiatry, including salary and associated research costs, and to complement a project for Adolescent Mental Health as approved by Australian Medical Association in their letter dated 7 October 2015.
- E. This University Trust Record is the means by which the University records –
 - (1) The trusts upon which the University holds trust property, including the capital sum; 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. A perpetual trust was established for the Purpose by the University and the University is the trustee of that trust.

Administrative arrangements

In order to implement the trust terms, the University has determined that:

1. any unexpended income arising from the Bequest referred to above in any year may be:
 - (a) retained as income in which case it will be available in any subsequent year to be applied for Purpose; or
 - (b) added to the capital sum represented by the Bequest, in which case that unexpended income will be forever regarded as capital and will therefore be preserved in the same manner as the capital sum represented by the Bequest.

2. the Dean of the Faculty of Medicine, Dentistry and Health Sciences (**Faculty**), on recommendation of the Head of the Department of Psychiatry (or its successor) is authorised by the University to draw upon and apply the income of the Bequest in accordance with the Purpose.
3. Council may approve the application of the Capital sum represented by the Bequest on application from the Faculty.

[UTR Certified: 16/11/2016]