

UTR 7.340

**William Joseph Robinson Wilson & Mary Weir Wilson Research Bequest
Draft UTR Amendment to Faculty of Veterinary and Agricultural Sciences for approval
14 April 2021**

Amendment of University trust record 7.340 certified by the General Counsel on the advice of the Faculty of Veterinary and Agricultural Sciences - To govern the William Joseph Robinson Wilson & Mary Weir Wilson Research Bequest.

The record as currently in force needs to be amended to specify that the Dean is authorised to apply the income from the Fund on behalf of the University.

It is proposed that the record be amended as follows:

- *Section 2 of the Administrative Arrangements be corrected to state that the Dean “is authorised to apply the income from the Fund” on behalf of the University*

The amendment of the record is intended to facilitate the administration by the University of the trust established by the bequest in a manner that is consistent with the trust terms.

The proposed amendment of the record does not require the sanction of the Attorney-General for Victoria or the Supreme Court of Victoria as the amendment of the operative provisions of the record-

- *relates to the administrative arrangements for the implementation and ongoing performance of the trust terms, as determined by the University from time to time; and*
- *is within the trust terms.*

The faculty has-

- *confirmed that it has provided all details required to prepare this proposed amendment of the record; and*
- *approved the contents of this document and the amendment of the record.*

Proposed Amendment

UTR 7.340 – William Joseph Robinson Wilson & Mary Weir Wilson Research Bequest

Amend UTR 7.340 as shown below.

UTR 7.340 – William Joseph Robinson Wilson & Mary Weir Wilson Research Bequest

Background

- A. The University in April 2020 accepted appointment as trustee of the William Joseph Robinson Wilson & Mary Weir Wilson Research Bequest (**Fund**) and pursuant to that appointment the University received the sum of \$3,469,403.00 (**Gift**) to be held in perpetuity for the stated purpose of the Fund.
- B. The purpose of the Fund is to benefit Veterinary research at the Veterinary School within the Faculty of Veterinary and Agricultural Sciences at the University of Melbourne (**Stated Purpose**).
- C. Mary Weir Wilson, late of Toorak, died on 25 November 1977. By her Will dated 13 November 1970, the donor bequeathed her residuary estate to her trustees (Kenneth W Scott, Richard G Boothby and her husband, William Joseph Robinson Wilson), to hold the same upon trust and from the income thereon to pay a lifetime annuity to her husband. Upon his death, the *whole* of the donor's residuary estate was to be held by her trustees in a perpetual trust to be known as '*William Joseph Robinson Wilson and Mary Weir Wilson Research Bequest*', for the benefit of the Veterinary School at the University of Melbourne.

William Joseph Robinson Wilson, also late of Toorak, died on 20 July 1982. By his Will dated 13 December 1968, the donor bequeathed his residuary estate to his trustees to hold the same upon trust. *One-quarter* of his residuary estate was to be held upon perpetual trust to be known as the '*William Joseph Robinson Wilson and Mary Weir Wilson Research Bequest*', for the benefit of the Veterinary School at the University of Melbourne.

The residuary estate of Mary Wilson and one-quarter of the residuary estate of William Wilson were combined on the death of the latter and the first distribution from the trust was received by the University in 1983.

- D. The original trustees of the Trust appointed by the Will were Kenneth William Scott and Richard Brooke Boothby. Kenneth William Scott resigned as a trustee in September 1994 and by Deed of Appointment dated 30 September 1994, Darvell Martin Hutchinson was appointed in his place.

Richard Brooke Boothby and Darvell Martin Hutchinson resigned as Trustees of the trust in April 2020 and the University accepted appointment as Trustee, pursuant to section 41 of the *Trustee Act 1958 (Vic)*.

- 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 Gift are as follows.

Trust terms

1. A perpetual trust was established for the Purpose on acceptance by the University of the role as trustee and receipt by the University of the Gift and the University is the trustee of that trust.
2. The University must invest and preserve the Gift and any accumulations and additions to the Gift and apply only the net income arising from the Fund to support the Purpose.
3. Any unexpended income in any year may be:
 - (a) retained as income in which case it will be available in any subsequent year to be applied for the stated purpose; or
 - (b) added to the capital sum represented by the gift, 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 gift.
4. If, at any time, the University determines that it is impossible or impracticable to carry out the stated purpose then the University may apply the income of the gift, and any additions to it, for the purposes of Medical Research (**Alternate Purpose**).

Administrative arrangements

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

1. The Gift and any further donations received by the University are to be transferred to the University's long-term investment common fund at the end of the quarter following receipt by the University, and remain there until Council otherwise directs.
2. The Dean of the Faculty of Veterinary and Agricultural Sciences or its successor is authorised to apply the income from the Fund on behalf of the University.