

UTR7.221 – THE FREDERICK JOHN RILEY BEQUEST

- A. Frederick John Riley retired secretary of 12 Walsal Avenue Reservoir in the State of Victoria who died on 2 April 1970 bequeathed to the University subject to a life interest one half share of his estate 'for the furtherance of research into cancer its prevention and cure'.
- B. On the extinction of the life interest on 25 March 1986 all the parties who were bequeathed the other half of the estate had predeceased the life tenant and pursuant to the terms of the will the University received the whole estate.
- C. The University received the sum of \$181,284.
- D. The fund stood at \$234,809 capital and \$22,769.89 accumulated income on 1 March 2002.

It is provided as follows-

- 1. The sum of \$234,809 and any accumulations and additions to the sum forms a fund called 'The Frederick John Riley Bequest Fund' ('the fund') and the fund must be placed in an investment pool and remain there until Council directs otherwise.
- 2. The net annual income of the fund is applied towards research into the prevention and cure of cancer by Council on the recommendation of the dean of the faculty of Medicine, Dentistry and Health Sciences ('the dean').
- 3. Council on the recommendation of the dean may apply the capital in whole or in part towards the purpose prescribed in section 2.

[Made 1/7/02; revoked as a Regulation and certified as a University trust record 26/5/10]