Recitals-

A. By her Will dated 13 November 1968, Hilda May Gibbons late of Moonee Ponds in the State of Victoria who graduated as Bachelor of Arts on 21 April 1928, and thereafter taught in both Primary and Secondary Schools during her 48 years of service in the Victorian Education Department, bequeathed subject to certain legacies her residuary estate to the University and directed that:

‘... income thereof shall be applied in perpetuity by the University for the purpose of providing bursaries awarded to medical students who intend to become general practitioners and not psychologists or psychiatrists and the bursaries be of such value as the Council of the University may determine from time to time and shall be called 'The Hilda Gibbons Bursary or Bursaries...’

B. The sum of $40,254 was received by the University in satisfaction of the bequest and a further sum of $14,300 was received when the remainder of the residuary estate was realised.

It is provided as follows-

1. The total sum of $56,772 (‘capital sum’), all income arising from the capital sum, and any accumulations and additions thereto form a fund called the ‘Hilda Gibbons Bursaries’ (‘fund’), which must be paid into one or more investment common funds and remain there until the Council directs otherwise.

2. The bursaries are awarded from time to time, to eligible persons in the terms of the bequest by resolution of the committee responsible for student loans and grants (‘committee’).

3. The value of each bursary is such part of the net annual income of the fund as the committee may from time to time determine having regard to the needs of a recipient.

4. The tenure of each bursary is the period required to complete the course chosen by the recipient but if it appears to the committee that a recipient is not making satisfactory progress the committee may terminate the bursary at any time.

5. The chair of the committee is responsible for awarding the bursary on behalf of the University.

[Revoked as a Regulation and certified as a University trust record 26/5/10; Recital A am; Recital C del; ss 1, 2, 3 and 4 am and ss 5 add – 27/10/14]