

## **UTR7.110 - THE A.A.H. PIERCE BEQUEST**

### **Recitals-**

- A. Arthur Albert Howard Pierce, late of Caulfield in the State of Victoria, bequeathed to the University the whole of his estate, subject to two life tenancies which have now terminated.
- B. The testator, who died on 26 April 1972, directed that his trustees "pay and transfer the whole of my estate to the University of Melbourne absolutely for the purpose of carrying out research work by the School of Natural Philosophy the nature of such research work being determined by the occupant for the time being of the Chair of Natural Philosophy in the said University who is to have absolute discretion in the matter".
- C. At the time the will was made in 1938 there was within the University a school of Natural Philosophy and there was a chair of Natural Philosophy, the occupant of which was responsible for all aspects of the School's research programme.
- D. The school of Natural Philosophy became the school of Physics in 1943 and by 1972 it had four sections, each presided over by a professor, the professor of Natural Philosophy having become the Chamber of Manufactures professor of Physics in 1944.
- E. In 1973 the University made provision for the appointment of chairpersons (now heads) of departments and schools to assume responsibility for the academic and administrative functions of those departments and schools.
- F. Responsibility for, among other things, research undertaken in the school of Physics, was thus transferred from the original sole professor at the time the will was made to the head of a much-expanded school at the time of the testator's death.
- G. It is consistent with the intention of the testator that the research work to be carried out pursuant to the bequest should be undertaken by the school of Physics and that the discretion to determine the nature of such research should be exercised by the head of the school.
- H. The University received cash and securities, which have a current value of \$196,613 at 31 December 1994.

It is provided as follows-

- 1. The cash and securities valued at \$196,613 and any accumulations and additions to the cash and securities form fund called "The A.A.H. Pierce Bequest" ("the fund"), and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The fund is applied by the Council, on the recommendation of the head of the school of Physics ("the head"), to research work in the school of Physics.
- 3. The nature of the research work is to be determined by the head from time to time.
- 4. any unexpended income arising from the Fund 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 Fund, 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 Fund

[Revoked as a Regulation and certified as a University trust record 26/5/10; am s4 7/6/2017]