

RENWICK PRIDE  
MELBOURNE

The  
Henry George  
Foundation  
(Australia)

Seed of Trust



MELBOURNE  
1928

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## Establishment of the Foundation.

The Henry George Foundation (Australia) was established at Melbourne, July, 1928, by Edgar William Culley, Doctor of Osteopathy, for the purpose, as set out in the Deed of Trust, "of promulgating and spreading the knowledge of the teachings and economic principles of Henry George as elaborated by him in 'Progress and Poverty' and other of his works."

To administer the Fund laid down, and to receive and administer any other funds or property, whether gifts or bequests, that may be donated or bequeathed to the Foundation, the Founder appointed twenty-one (21) Trustees, and the Inaugural Meeting of the Trust was held on Thursday, July 12, 1928.

The Constitution of the Foundation is contained in the Deed of Trust, in preparing which the Founder took into consultation with him a number of followers of Henry George.

The Deed was signed by Edgar Wm. Culley, as Founder of the Trust, and by each of the twenty-one Trustees appointed by him; and was registered by P. J. Markham, as Secretary pro. tem. It is dated May 21, 1928, was lodged at the Office of the Registrar-General for Victoria, at Melbourne, June 15, 1928, and was approved and signed by him on Saturday, July 14, 1928, becoming No. 211 in the Register of Successory Trusts.

# The Henry George Foundation

(Australia)

## Deed of Trust.



Registered at Melbourne, Victoria  
14th July, 1928

**President:**

WILLIAM HENRY RENWICK (VICTORIA)

**Vice-Presidents:**

ONE FOR EACH STATE OF THE COMMONWEALTH

HON. FREDERICK WILLIAM HAGELTHORN - VICTORIA

ALDERMAN JOHN ROBERT FIRTH - NEW SOUTH WALES

ALFRED CHAPPEL - SOUTH AUSTRALIA

WILLIAM HENRY BELL - WEST AUSTRALIA

HON. HERBERT FREEMONT HARDACRE - QUEENSLAND

WILLIAM ERNEST LLOYD - TASMANIA

**Hon. Treasurer:**

CHARLES HERBERT EDMONDSON (VICTORIA)

**OFFICE ADDRESS:**

18 GEORGE PARADE, MELBOURNE

P. J. MARKHAM, SECRETARY

## The Aed of Trust.

THIS INDENTURE is made the Twenty-first day of May One Thousand Nine Hundred and Twenty-eight between

EDGAR WILLIAM CULLEY of 450 Collins Street Melbourne in the State of Victoria Osteopath of the first part and

William Bickford Carter of 94 Puckle Street Moonee Ponds Grocer

William Arthur Crooks of Cooma near Kyabram Farmer

Charles Herbert Edmondson of 46 Kooyong-koot Road Hawthorn Gentleman

Alfred Leonard Gibson of 16 Raven Street Kew Bank Officer

Frederick William Hagelthorn of Temple Court Collins Street Melbourne Gentleman

Frederic Thomas Hodgkiss of 277 William Street Melbourne Gentleman

Cyril Frederic James of Bull Street Bendigo Solicitor

Esmond Lawrence Kiernan of Waldemar Road Ivanhoe Member of the Legislative Council of Victoria

Alfred Henry Noar of 205 High Street Northcote Stationer

Basil John Parkinson of 10 Queen Street Melbourne Solicitor

Henry Arthur Pitt of Treasury Buildings Melbourne Under Treasurer for the State of Victoria

William Henry Renwick of Tattersall's Lane  
Melbourne Printer

Alwyn Valentine of 51 Park Street South  
Yarra Journalist

George Alfred Watson of 381 Collins Street  
Melbourne Banker All in the State of  
Victoria

Joseph Anderson of Commercial Road Port  
Adelaide Accountant

Alfred Chappel of 46 Wakefield Street Ade-  
laide Printer Both in the State of South  
Australia

John Robert Firth of 15 Redmyre Road  
Strathfield Sydney Manufacturer

Elliot Johnson of Martin Place Sydney  
Member of the House of Representatives  
Both in the State of New South Wales

William Henry Bell of 89 Parry Street East  
Perth in the State of Western Australia  
Builder

Herbert Freemont Hardacre of Potts Street  
East Brisbane in the State of Queensland  
Judge of the Queensland Land Court and

William Ernest Lloyd of 26 Commercial  
Bank Chambers Hobart in the State of  
Tasmania Advertising Agent

(hereinafter called "The Trustees") of the  
second part.

WHEREAS the said Edgar William Culley  
is desirous of subscribing the sum of One  
Thousand Pounds to be used for the purpose  
of promulgating and spreading the knowledge  
of the teachings and economic principles of  
Henry George as elaborated by him in

"Progress and Poverty" and other of his  
works and also for the objects hereinafter  
mentioned NOW THIS INDENTURE WIT-  
NESSETH that for effectuating the said  
desire and in consideration of the premises  
IT IS HEREBY AGREED AND DECLARED  
as follows:—

1. The parties hereto of the second part  
so long as they shall respectively remain  
Trustees of these presents and all persons  
hereinafter becoming Trustees in succession  
to them (all of whom are hereinafter  
included in the expression "the Trustees")  
shall hold the said sum of One Thousand  
Pounds and all sums of money hereinafter  
given or bequeathed or by any other means  
acquired by or becoming vested in the  
Trustees for the purposes referred to in these  
presents and all investments at any time  
representing the same or any part thereof  
(all of which are hereinafter included in the  
expression "Trust Fund") and all income  
arising therefrom UPON TRUST to pay and  
apply the income derived from the Trust  
Fund in accordance with the provisions and  
directions hereinafter contained.

2. The Trust Fund shall be known and  
administered under the title of The Henry  
George Foundation (Australia).

3. The Objects of the Foundation are as  
follows:—To furnish financial aid and  
assistance to organizations and bodies for the  
time being engaged in furthering public  
knowledge of the teachings and economic

principles of Henry George as set forth in his book "Progress and Poverty" and other of his writings relating to the Land Question and Freedom of Trade Commerce and Industry with the object of establishing by legislation Henry George's principles and teachings in practical operation to financially aid such organizations and bodies in their publishing lecturing and educational activities and in pursuance of the above objects to receive and administer the said sum of One Thousand Pounds and any other sums of money or real or personal property of any description that may be donated devised or bequeathed or may by any other means become vested in the Trustees.

4. The Trustees shall (subject to the provisions of Clause 13 hereof) forthwith invest or cause to be invested the Trust Fund in any of the forms of investment allowed by laws of the Commonwealth or any State thereof and may from time to time vary such investments for others of a like nature as they shall deem expedient.

5. The Trustees shall apply the Income of the Trust Fund in such manner as they in their absolute discretion shall consider best calculated to promote the growth of the Foundation and the attainment of its aims and objects as hereinbefore particularised and without limiting the generality of the foregoing words they shall in particular have the following powers:—

- (a) To donate to organizations furthering the knowledge and application of the teachings of Henry George sums of money in proportion to (as the Trustees may decide) such sums as these organizations may raise apart from Membership Fees through a special fund and the Trustees may also make special grants to such organizations or to individuals for special work. All such donations and grants shall be approved by not less than an Absolute Majority of the whole of the Trustees.
- (b) By a like majority as aforesaid to grant in the nature of a pension to any person or persons who in the opinion of the Trustees has or have been conspicuous by their long service and repeated and unselfish efforts to spread the knowledge of Henry George's principles and teachings such sum or sums of money the total not to exceed in all in any one year ten per cent. of the estimated Income of the Foundation for such year and for such period and upon such terms and conditions as the Trustees shall in their absolute discretion think fit provided that the Trustees shall in the exercise of their discretion have regard to the financial position of the proposed recipients of such pension and to their loss sustained through such efforts and services.

6. The Foundation shall not commit itself to the support of any political party nor use its funds to finance political candidates. When however the estimated Annual Income shall exceed Five Thousand Pounds the Trustees may out of the Excess Income over Three Thousand Pounds finance political candidates who in the opinion of an Absolute Majority of the Trustees will advance the objects of the Foundation also financially aid beside the distinctly Georgian bodies referred to in Clause 3 other organizations provided their objects tend to further and in no wise conflict with the attainment of the objects of the Foundation and provided such financial aid is agreed to by an Absolute Majority of the Trustees.

7. The Financial Year shall terminate on the 31st day of March and if in any year any part of the Income of the Trust Fund shall not in the opinion of the Trustees be required for any of the purposes aforesaid the same may be invested by the Trustees in any of the investments herein prescribed or on bank deposit and all such investments may at the discretion of the Trustees either be added to the Capital of the Trust Fund or may at any time be sold and the proceeds applied as Income of the Trust Fund and until such sale all income received in respect thereof shall be applied as Income of the Trust Fund.

8. A Meeting of the Trustees to be called the Annual Meeting shall be held in the

month of May in each year. At the Annual Meeting there shall be submitted (copies having been previously sent to all of the Trustees) an Annual Statement of Accounts with Balance Sheet audited by a qualified accountant. There shall also be submitted a statement of the number of attendances of Trustees at Trustee Meetings during the year.

9. The Trustees may from time to time prescribe and alter such By-laws for the management and administration of the Trust Fund and the Income therefrom and as to the Meetings of the Trustees and mode of convening the same and the conduct of the business thereat and otherwise as they may think fit and may also delegate particular powers and duties to any committee or committees consisting of such of the Trustees as they may appoint for such purpose.

10. A Trustee once appointed shall provided he be and continue to be in sympathy with the objects of this Foundation continue for life excepting through retirement failure to attend six consecutive meetings without excuse satisfactory to the remaining Trustees or through contrary conduct when the position by Two-thirds Vote of the other Trustees may be declared vacant. When through death or other of the before-mentioned causes or other reasons the number of Trustees is reduced below the number of 21 the remaining Trustees shall

continue to function till the next Annual Meeting when they (not including any retiring Trustee) shall appoint by resolution such number of Trustees as shall be required to make the total number of Trustees 21.

11. The Operations of the Foundation shall not be limited to the Commonwealth of Australia and the Trustees shall have power to expend the Income from the Trust wherever they in their discretion shall consider it most advantageous having regard always to the objects sought by the Foundation.

12. The Trustees or any Committee appointed by them for that purpose may appoint with power of dismissal such assistants as they may deem necessary but all moneys paid by them in pursuance of this clause shall be paid only out of income.

13. The Trustees shall have power at any time or times to Transfer the Trust Fund or any part thereof for the purpose of investment to the Public Trustee (if any) or to a Public Trustee Company carrying on business in Australia the Income therefrom after deducting all commissions and charges payable to the Trustee or Trustee Company to be paid to the Trustees and held by them upon the Trusts herein mentioned. All documents of title bonds and securities belonging to the Trustees shall be kept in the possession or control (but to the order of the Trustees) of the Public Trustee (if

any) or Trustee Company acting hereunder or if none shall be so kept on safe deposit in some proper Safe Deposit Company Bank or other institution approved by the Trustees and in such manner that the written authority of at least three Trustees shall be required to remove the same from the custody of the depositee.

14. The Trustees shall have power to receive all gifts and donations to the Foundation whether inter vivos or by Will and whether of real or personal estate and whether allocated by the instrument creating them to all or to any particular purpose or purposes of the Foundation and such gifts and donations shall save as modified by the instrument or instruments if any creating the same be subject to and be held by the Trustees upon the trusts and conditions hereinbefore contained.

15. No Trustee shall receive any payment or allowance for his services as a Trustee but a Trustee may benefit under Clause 5 (b) hereof.

16. If and when in the course of time Henry George's teachings and principles shall have in the opinion of the Trustees become completely and permanently established in Australia funds may be allocated to suitably commemorate the memory and work of Henry George and when the same shall in their opinion have become completely estab-

lished in world-wide legislation the Trust Fund shall then be allocated by the Trustees:—

- (a) To provide for the maintenance of such teachings and principles and
- (b) To aid in the next great Cause in their opinion serving the interests of mankind requiring support and aid.

THIS DEED shall be duly Registered under the Trusts Act 1915 of the State of Victoria and a true and verified copy of all Rules and By-laws at any time made by the Trustees and of all alterations and additions thereto and substitutions therefor at any time made by the Trustees shall forthwith be lodged in the office of the Registrar-General at Melbourne.

Clause for a Will.

27

*I bequeath to the Capital Account of The Henry George Foundation (Australia) which is registered in Melbourne under the provisions of the Trusts Act 1915 free of all Probate or Legacy Duties the sum of..... and I direct that the same shall be paid to the Treasurer for the time being of the said Foundation.*

Office Address:

THE HENRY GEORGE FOUNDATION  
(AUSTRALIA),

18 George Parade, Melbourne.