

UTR7.219 – THE FITZGERALD CHAIR OF ACCOUNTING

Recitals-

- A. In 1974 Council decided to establish a Chair of Accounting to commemorate the invaluable service rendered to the accounting profession by the late Professor Alexander Fitzgerald and his late brother Garrett Ernest Fitzgerald, both for many years members of the teaching staff of the faculty of Economics and Commerce. They wrote several accounting texts and were partners in the Melbourne-based accounting firm Fitzgerald, Gunn and Partners. Sir Alexander Fitzgerald was the first occupant of the G.L. Wood Chair in Accounting, the first such Chair established in Australia.
- B. The University held a limited appeal in 1976 and the first professor was appointed in 1977.
- C. The fund in 1977 amounted to \$154,542. At 1 April 2002 the fund had capital of \$184,231 and accumulated income of \$67,043.

It is provided that

- 1. The sum of \$184,231 capital and \$67,043 accumulated income and any additions and accumulations to these sums forms a fund called 'The Fitzgerald Chair of Accounting Fund' ('the fund') and the fund must be paid into an investment pool and remain there until Council directs otherwise.
- 2. The annual net income of the fund is applied to the salary, including provision for his or her retirement, of a professor who will hold the title of 'The Fitzgerald Professor of Accounting' ('the professor').
- 3. The professor is appointed for such period and on such terms as Council from time to time determines.

[Made 3/6/02; revoked as a Regulation and certified as a University trust record 26/5/10]