

UTR7.44 - LOCKIE BEQUEST

Recitals-

- A. Mary Anne Margaret Lockie, late of 'The Caves', Mount Gambier, who died on 28 April, 1949, bequeathed her residuary estate to the University expressing her wishes in the following terms: 'It is my wish that the same shall be used for the advancement of Literature within Australia and I also wish that the name of "Lockie" shall be incorporated as far as possible in connection with the benefits under this bequest.'
- B. The University received the sum of £24,000 in satisfaction of the bequest, which sum increased to \$137,846 at 31 December 1994.
- C. As at 8 June 2001 the capital of the bequest was \$137,846.00 and accumulated income totalled \$1,405.77.

It is provided as follows-

- 1. The sum of \$137,846 and any accumulations and additions to the sum forms the endowment of a fund called the 'Lockie 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 administered by the Council on the recommendation of the dean of the faculty of Arts ('the dean').
- 3. The income of the fund is used for the advancement of Literature in Australia and, without affecting the generality of that statement of purpose, the income may be used to enable instruction in literature to be given in Australia, to establish a prize for original literary composition or to promote the production and publication in book or periodical form of literary work on such terms as the Council thinks fit in each case. The Council must ensure that the name 'Lockie' be incorporated as far as possible with any specific purpose for which the income is used.
- 4. If in any year there is a surplus of unexpended income the Council may on the recommendation of the dean carry the surplus forward to a future year as income or may direct that it be invested by way of addition to the capital of the fund.
- 5. The Council may at any time direct that the whole of the capital of the fund or any part thereof be resorted to for the purpose or purposes stated above.

[s. 5. made 5/7/99, Recital C made, ss. 2 and 4 am. 2/7/01; revoked as a Regulation and certified as a University trust record 26/5/10]