Recitals-

A. Margaret Joyce Boyd Lambert, late of East Malvern in the State of Victoria, who died on 4 March 1984, bequeathed to the University one-tenth of her residuary estate "for the purpose of antarctic research".

B. The University received $29,371 in satisfaction of the bequest, which sum increased to $64,219 at 31 December 1994.

It is provided as follows-

1. The sum of $29,371 and any accumulations and additions to the sum forms a fund known as the "Joyce Lambert Antarctic Research Fund" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.

2. (1) The net income of the fund is applied to antarctic research by the Council on the recommendation of a committee determined from time to time by the Council.

(2) The Council may direct that the capital of the fund be resorted to for the purpose set out in (1).

[Revoked as a Regulation and certified as a University trust record 26/5/10]