U7R7.173 - DYASON BEQUEST

Recitals-

A. By Deed of Settlement dated 21 December 1944 Mr E.C.E. Dyason established a trust for his children, his last surviving child being Dr Diana Joan Dyason who died on 30th September 1989. Dr Dyason was for many years a member of the University's department of History and Philosophy of Science.

B. On Dr Dyason's death the University became the ultimate beneficiary of the trust, the funds from which are "to be used for the advancement of education".

C. The trust was wound up on 30 June 1990 and the University received $278,656 cash and investments amounting in value to $330,772, which sum amount increased to $632,993 at 31 December 1994.

It is provided as follows-

1. The cash and investments totalling $632,993 and any accumulations and additions to them form a fund the "Dyason Bequest" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.

2. The net income of the fund must be applied to the advancement of education at the discretion of the vice-chancellor.

3. The Council may, on the recommendation of the vice-chancellor, direct that the capital of the fund be resorted to for the purpose referred to above.

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