Background –

A. The Animal Products Research Foundation originated in 1920 by the donation to the University of Adelaide by a number of donors of a capital sum of £7,073. This sum having increased in 1967 to $21,000 by capitalisation of unspent income and the statute governing the original use of the income of the fund having been repealed, and the Advisory Board of the Foundation having since been discontinued.

B. The purpose of the Fund is for promoting research on the growth and nutrition of man and animals.

C. The University accepted the donation upon the trusts specified by the donor and the donation therefore became the capital subject to those trusts (‘capital sum’).

Investment of the fund

1. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the terms of the donation.

Rules

1. The annual income of the Fund shall be divided equally between the Barr Smith Library and the Waite Agricultural Research Institute Library for the acquisition of books and journals relevant to the general purpose of the endowment.

2. Unless the Council decides otherwise, unexpended income in any year may be added to the capital sum or expended in the next or some following year, at the discretion of the University Librarian or the Waite Institute Librarian as the case may be.

3. These rules may be varied from time to time, but the title and the general purpose of the Fund shall not be changed.