UTR2.127 - BARONS OF BAROSSA OENOLOGICAL FOUNDATION

Background –

A. Roseworthy Library received a donation of $4,600 from the Barons of Barossa Oenological Foundation in 1983, the College's Centenary year.

B. The College shall hold the fund upon trust for the application of the income therefrom in perpetuity for the promotion and encouragement of education in winemaking and viticulture at the College and to enable the oenology students and staff at the College to be informed of research and technical developments in oenology available in Australia and overseas by the purchase of subscriptions and relevant records, reports and journals and publications.

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 wishes of the donor.

Obligations

1. In administering the fund, the University must adhere to the terms specified and is obliged:

   (a) to invest the capital sum according to the directions of the donor; and

   (b) to establish a fund for to be administered according to the wishes of the donor.

Administration

According to the Trust Deed dated 13 November 1981:

3. The College shall hold the Fund upon trust for the application of the income therefrom in perpetuity for the promotion and encouragement of education in winemaking and viticulture at the College and to enable the oenology students and staff at the College to be informed of research and technical developments in oenology available in Australia and overseas:

   (a) by subscribing to current awareness abstracting service or to any other service approved by the donor to obtain lists of abstracts from technical literature relevant to all aspects of winemaking and viticulture

   (b) by the purchase of publications identified from such lists, in printed form or as microfiche, and the translation of any such publications
(c) by the purchase of such relevant records, reports and journals identified as being desirable acquisitions for the library at the College.

4. The College would be expected to utilise the material gained through the Foundation to provide an information service to winemakers and viticulturists at cost.

5. The College shall in the month of July in each year present to the donor in writing a report showing the amount of income obtained from the Fund during the preceding twelve months and how that income was spent.