Background –

A. A gift was made to the University of Adelaide in June 1983 of $2,500 to establish an annual entertainment allowance for the Chairman of Department of Classics to entertain academic visitors to the Department.

B. 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 donation.

Trust terms

2. As administrators of the fund, the University is obliged to adhere to the terms specified by the donor.

Administration

3. Funds are currently being applied towards entertainment of visiting academics to the Department of Classics.