UTR2.99 – THE C F STEPHENS AND E G STEPHENS MEMORIAL LIBRARY

Background –

A. The collections of the Roseworthy Campus Library have greatly benefited from the donations and bequest of Eric Goyne Stephens, made in memory of his brother, Cyril Forster Stephens, gold medallist at Roseworthy Agricultural College in 1913 and killed in action in World War I.

B. Eric Goyne Stephens died on 5 December 1987 and in his Will bequeathed to the University of Adelaide a legacy of $100,000:-

“...The sum of One Hundred Thousand Dollars to Roseworthy Agricultural College at Roseworthy to be applied for or towards the “Stephens Family Reference Library....”

C. Mr Stephens made an initial donation of $2,500 in April 1975, another $2,500 in July 1975 and another $6,000 in February 1976. These donations were regarded as absolute gifts to the College as a memorial to his brother, Cyril Forster Stephens. The sum was paid to the University of Adelaide Roseworthy Agricultural College to be used for library materials in whatever way the College thinks fit and thus creating a memorial library known as the C F Stephens and E G Stephens Memorial Library. In addition, a suitable plaque was installed in the College Library to commemorate the gifts which were made.

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

E. See the article in the Lumen Winter 2014 Issue - Roseworthy library gift salutes a war victim.

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 bequest.

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 to be administered according to the wishes of the donor.

Administration

25 October 2017
The income from the capital sum in the Endowment Fund is currently used each year for electronic resources for the Roseworthy Campus Library which supports the research and teaching of the Faculty of Sciences, formed in 2002 by the amalgamation of the Faculty of Agricultural and Natural Resource Sciences and the Faculty of Science.