THE UNIVERSITY of ADELAIDE

UTR2.73 - JOHN STANLEY DAVIES TRUST

Background –

A. John Stanley Davies ('donor') died on 25 December 1968 and under the terms of his Will dated 2 October 1967, bequeathed the residue of his estate to the University of Adelaide ('bequest') and Prince Alfred College in the proportion of five parts to the University and one part to the College to be administered in the following manner:-

"(9) I FURTHER DIRECT my Trustees at the end of each year during the period of trust to divide so much of the profits and income arising from the carrying on of my business or businesses as aforesaid and from my other estate as they in their absolute discretion shall determine (such determination being arrived at after taking into account any of the income capitalised in accordance with the provisions contained in Clause Eight (8) hereof and after having regard to the then future requirements of my business or businesses) between the UNIVERSITY OF ADELAIDE and PRINCE ALFRED COLLEGE but not in equal proportions it being my intention that the share of the said University in the amount of income determined for distribution as aforesaid shall bear to the share of the said College in such income the proportion of five parts to one part AND I DECLARE that any part of the profits and income not distributed in any year shall be available at the discretion of my trustees for distribution in any subsequent year or years
(10) After the expiration of the period of the trust I DIRECT my trustees to realise and get in my estate at such time (with full power to postpone the realisation of the whole or any part or parts thereof for so long as they in their absolute discretion shall think necessary or desirable) in such manner on such terms and subject to such conditions as they shall determine and to stand possessed of the net proceeds of such realisation and getting in together with any accumulations of income and the income to arise from and after the expiration of the period of the trust upon trust for the UNIVERSITY OF ADELAIDE and PRINCE ALFRED COLLEGE but not in equal proportions it being my intention that the share of the said University in the aforesaid net proceeds and income shall bear to the share of the said College in such proceeds and income the proportion of Five parts to one part
(14) IT IS MY EXPRESS WISH without creating any binding trust or imposing any legal obligation that the UNIVERSITY OF ADELAIDE will use the income and the capital of the bequest herein contained to promote research by the Waite Agricultural Research Institute by the Institute of Medical and Veterinary Science and by any other Institute or Department under its control or direction which will improve the quality of animals and in particular research relevant to cattle and especially to beef-producing animals AND I EXPRESS THE FURTHER WISH that the said University will if it considers it practicable to do so either by itself or in collaboration with the said College continue to carry on my business or businesses either as a whole or in part for an extended term under the control of my trustees….."

B. Edward Davies arrived in South Australia from Wales in 1850. He carted copper from Burra until 1853 when he married and settled on a small farm near Mintaro. In 1869, he bought the first 2,000 acres of land a few miles from the town of Spalding which would eventually

grow into the 18,500 acre Munduney (which means 'beautiful waters') property. Edward's son John took over in 1889, and was followed by his eldest son, John Stanley, who inherited the property after his father's death in 1948.

C. John Stanley Davies never married and spent his working life developing excellence in the strains of beef cattle. By the judicious introduction of imported animals, he made his stock some of the best available in the land and raised the standard of cattle in many parts of Australia.

D. Mr Davies passed away on Christmas Day 1968, and Prince Alfred College and the University of Adelaide learned soon after that the two institutions had been bequeathed the $2 million estate on a 1/5 to 4/5 share. It included both Munduney and the 450 square mile pastoral property Moralana, near Hawker.

E. Mr Davies' Will directed that the properties be carried on for 20 years and the income used to promote research into improving the quality of cattle, especially beef-producing animals. It also specified that the properties could be sold in 1989, or continued on. Under management of Martindale Holdings, the properties continued to operate until their sale which was undertaken in order to reinvest the proceeds into world-class teaching and research facilities for agriculture and animal science.

F. Further reading: Lumen Winter 2013 Issue;
$50-million boost for animal and plant research
An Animal Science Legacy
Celebrating the Life and Legacy of JS Davies

Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called the 'JS Davies Trust' ('fund').

Investment of the fund

2. 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 trusts specified by the donors.

Obligations

3. 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 in accordance with the following Rules.

Administration

The income from the JS Davies Trust supports the activities of the University's Davies Research Centre, including the JS Davies Honours Scholarships and the JS Davies PhD Top-Up Scholarships.

Refer to the following Rules.

RULES

1. The Fund shall be called the 'JS Davies Trust' (***Trust***).

2. The Trust is a 'Major Trust' under the University's Trusts Governance Framework therefore a Strategic Plan is to be developed by the JS Davies Trust Committee for endorsement by the Faculty of Sciences, Engineering and Technology Trusts Committee (***FSET Trusts Committee***) and approved by the University Trusts Committee, in accordance with these Rules.

3. The Trust is administered by the JS Davies Trust Committee in accordance with its Terms of Reference, which guide the strategic use and administration of the Trust in accordance with these Rules.

4. Annual budgets and acquittals for the Trust will also be approved by the FSET Trusts Committee in accordance with these Rules.

Capital of Trust and Approved Distribution

5. The annual distribution from the Trust in the University's Endowment Fund will be set in Q2 of each year at 5% of the Trust's 31 December projected endowed balance for the purpose of developing the budget and expenditure capacity of the Trust (***Approved Distribution***). This is intended to only be a distribution of income from the Trust, but may where required include a capital component as provided in Rule 6.

6. The capital of the Trust will be held and maintained in the University's Endowment Fund except where capital distributions are required to allow for the Approved Distribution provided for in Rule 5.

Purpose of the Trust

7. The Approved Distribution will be used to promote research which will improve the quality of animals and in particular research relevant to cattle and especially to beef-producing animals (***Purpose***).

Use of Funds

8. The Approved Distribution shall be used to provide financial support for the Purpose of the Trust in accordance with the approved Strategic Plan and annual budget as amended from time to time.

9. Any investment earnings distributed annually from the Trust is eligible for inclusion in the University's HERDC return to the Commonwealth (and hence for University Research Block Grant) if the funds are expended on research and research support. As a result, the general rule is that the whole of the expected Approved Distribution should be planned to be spent

in the year in which it is distributed. This does not prevent an amount being planned for contingency for expenditure determined later in the year.

Strategic Plan

10. The Trust will have a Strategic Plan for its use, to be developed by the JS Davies Trust Committee, endorsed by the FSET Trusts Committee, and approved by the University Trusts Committee.

11. The Trust Strategic Plan must:-

    a. comply with terms and Purpose of the Trust;
    b. align with the University's strategic plan and the University's strategic priorities;
    c. identify objectives, strategies, and desired outcomes;
    d. incorporate key performance indicators; and
    e. be for a period of up to 10 years with periodic reviews of its suitability.

12. An approved Trust Strategic Plan shall remain in place until a new or amended plan is approved by the University Trusts Committee, or the University Trusts Committee revokes the approval of the existing Strategic Plan.

Annual Budget

13. Each year, the JS Davies Trust Committee (through Finance) will propose an annual budget for the Trust for the following year(s), for approval of the FSET Trusts Committee. The annual budget will be developed annually with the anticipation that expenditure plans are in place before year end.

14. An annual budget must:-
    a. specify the quantum of funding within the Approved Distribution requested from the Endowment Fund, including details of:
        i. any positions for which the funding is sought; and
        ii. any associated non salary expenditure.
    b. state the year(s) for which the funding is sought;
    c. explain how the proposed expenditure is within the Purpose of the Trust;
    d. explain how the proposed expenditure aligns to the Trust's Strategic Plan; and
    e. explain why expenditure beyond one year is appropriate (if applicable).

15. The FSET Trusts Committee will assess the proposed annual budget on the following criteria:-
    a. it must be compliant with the terms and Purpose of the Trust;
    b. it must align with the Trust's Strategic Plan;
    c. it must contain all relevant information as specified under clause 14 above;
    d. proposed annual expenditure must be within the Approved Distribution available from the Endowment Fund;
    e. its strategic value in light of the University's strategic priorities; and
    f. its likely impact on the key performance indicators in the Trust's Strategic Plan.

16. The FSET Trusts Committee will either:
    a. Refer the annual budget back to the JS Davies Trust Committee with recommendations for revision, or

b. approve the annual budget and refer it to the University Trusts Committee for noting.

Expenditure

17. Expenditure from the Trust by the JS Davies Trust Committee must be as per the approved annual budget.

18. Rule 17 does not prevent the Executive Dean (or Deputy Dean Research (DDR) as their nominee) from approving *ad hoc* expenditure proposals at other times as opportunities emerge and are presented through the JS Davies Trust Committee that are within the Approved Distribution. Such expenditure must be noted in the acquittal report (refer clause 20 of these Rules).

Unexpended Income

19. Any income unspent at the end of the calendar year will be reinvested in the JS Davies Trust in the University's Endowment Fund, unless otherwise accounted for as per an approved Strategic Plan/Annual budget or as approved by the Executive Dean. For example, the Executive Dean may approve carry-over of approved expenditure where a project is part way through at year end and permission is sought to complete the project in the following year. In this case the relevant unspent income from that year can be drawn down from the Endowment Fund in the subsequent year.

Reporting

20. The JS Davies Trust Committee (through Finance) is required to provide an acquittal report to the FSET Trusts Committee after each year end, confirming the expenditure that occurred in accordance with the approved annual budget (as per clauses 13-16 and these Rules.

21. The FSET Trusts Committee will refer the acquittal report to the University Trusts Committee for noting.

Variation of Rules

22. The University may vary these rules from time to time in a manner consistent with the University's legal obligations and policies.

Rules approved by Vice-Chancellor and President 21 August 2024 and University Trust Committee 24 May 2024

JS Davies Honours Scholarships
Rules

1. The Scholarship shall be known as the "JS Davies Honours Scholarship".

2. Up to five Scholarships shall be awarded annually from 2020.

3. The annual value of each Scholarship is $5,000, payable in two equal instalments direct to the student following confirmation of enrolment and satisfactory academic progress after each of the census dates (usually 31 March and 31 August each year).

4. The Scholarship shall be tenable for one year.

Eligibility

5. To be eligible for the Scholarship, students must:-

    - be enrolled in an Honours degree in any School of the University in the year for which the Scholarship is awarded; and
    - be undertaking research focussed on ruminant animals;
    - be and remain enrolled on a full-time basis for the duration of the Scholarship; and
    - submit a completed Application Form and along with completed Honours Project and Supervisor Details Form by the required deadline.

6. Students in receipt of other University of Adelaide Scholarships are eligible for this Scholarship.

7. Recipients will be expected to present their project at a seminar at the School of Animal and Veterinary Science, be willing for their project to be used in Davies Livestock Research Centre publicity, and use the Davies Livestock Research Centre as the address line in publications.

Selection of Candidate

8. Selection of the successful candidates will be recommended by the Davies Livestock Research Centre Executive Committee which consists of:-
    - Davies Livestock Research Centre Director (Chair);
    - Davies Livestock Research Centre, Partnerships Manager;
    - Research Support Officer appointed by the Director; and
    - At least 2 academic members of staff associated with the Davies Livestock Research Centre appointed by the Director.

    and approved by the Davies Livestock Research Centre Director or their appointed delegate, taking into account academic merit and relevance of research to the Davies Livestock Research Centre focus areas of livestock productivity and wellbeing. Academic merit for continuing students will be determined according to students' cumulative Grade Point Average (GPA) or equivalent scores.

9. If there is no candidate of sufficient merit in any given year for a Scholarship, then that Scholarship will not be awarded in that year.

Administration

10. The Scholarships shall be administered by the School of Animal and Veterinary Sciences of the University.

11. The Scholarship must be taken up in the year for which it is offered; acceptance of the scholarship offer cannot be deferred. If a student declines the scholarship offer, the scholarship will be offered to the next eligible student.
12. The Scholarship will be terminated where:
    - a student ceases to be enrolled in the approved program of study at the University;
    - a student has provided false or misleading information with regard to their personal details;
    - a student has failed to maintain satisfactory academic progress for two consecutive semesters;
    - a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

13. The University may vary the rules from time to time in a manner consistent with the University's legal obligations and policies.

JS Davies Honours Scholarships - Rule Revisions:-

Date	Approved by
9 December 2020	Deputy Vice Chancellor and Vice President (Research)
13 January 2020	Deputy Vice-Chancellor and Vice-President (Research)

JS Davies PhD Top-Up Scholarships
Rules

1. The Scholarship shall be known as the "JS Davies PhD Top-Up Scholarship".

2. The Scholarship is intended to supplement the major scholarship held by the recipient, subject to the terms and conditions of the major scholarship.

3. The value of the Scholarship shall be $10,000 per annum to support the candidate's research and associated expenses.

4. Where income permits, up to five Scholarships may be awarded annually by the Davies Livestock Research Centre at the discretion of the Davies Livestock Research Centre Executive Committee.

5. The duration of the Scholarship will be up to a maximum of three years for research towards the degree of Doctor of Philosophy. Extensions will only be permitted under extenuating

circumstances as approved by the Davies Livestock Research Centre Executive Committee. No leave provisions or other allowances are payable.

Eligibility

6. To be eligible for the Scholarship, candidates must:-

- be a recipient of a major scholarship and be enrolled and accepted at the University commencing or undertaking their first or second year of a PhD in research aligned to the goals of the Davies Livestock Research Centre at the University of Adelaide;
- undertaking study as a full-time student (half-time students may be considered for pro-rata support on a case by case basis and would normally only be considered if half-time due to health or carer reasons);
- hold all relevant visas for the duration of study [NOTE: International students are required by their student visa to be financially viable and so are not eligible for scholarships for financial need];
- complete the JS Davies PhD Top-Up Scholarship application form.

Selection of Candidate

7. Selection of the successful recipients will be recommended by the Davies Livestock Research Centre Executive Committee and approved by the Davies Livestock Research Centre Director (or appointed delegate) taking into account academic merit, alignment with Centre priorities and likely long-term contribution to our livestock industries.

8. The Davies Livestock Research Centre Executive Committee consists of:-

   a. Davies Livestock Research Centre Director (Chair);
   b. Davies Livestock Research Centre Partnerships Manager;
   c. Research Support Officer appointed by the Director; and
   d. At least 2 academic members of staff associated with the Davies Livestock Research Centre appointed by the Director.

9. No award shall be made if it is deemed by the Davies Livestock Research Centre Executive Committee that there is no candidate of sufficient merit.

Administration

10. The Scholarships shall be administered by the School of Animal and Veterinary Sciences of the University.

11. The School of Animal and Veterinary Sciences will advise awardee details to the Adelaide Graduate Centre for administration of payments.

12. Payment of the stipend to the successful applicant/s will be disbursed by the University on a fortnightly basis.

13. The Scholarship must be taken up in the year for which it is offered; acceptance of the scholarship offer cannot be deferred. If a student declines the scholarship offer, the scholarship will be offered to the next eligible student.

14. Tenure and continuation of the Scholarship will be subject to satisfactory progress, as indicated by the students' supervisor and Head of School, subject to the normal procedures of the University.

15. The successful applicants will be under no obligation whatsoever to render any service to the benefactor, or the University of Adelaide as a result of receiving this Scholarship, except insofar that they are required to pursue their research as a full-time student. They will be supervised in the same manner and to the same extent as any other postgraduate student.

16. A Scholarship will be terminated where a recipient:

    - ceases to undertake the research for which the Scholarship was approved;
    - changes from PhD to Masters candidature
    - has provided false or misleading information with regard to their personal details;
    - a recipient is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

17. The University of Adelaide accepts no responsibility to support the recipient of the Scholarship in the event that the Scholarship ceases to be funded for any reason.

18. The University may vary the Rules from time to time in a manner consistent with the University's legal obligations and policies.

Rules approved by Deputy Vice-Chancellor & Vice-President (Research) 9 December 2020