

R7.69 - J. R. KINSMAN FUND

Recitals-

- A. Joseph Roy Kinsman, formerly of Toorak, in the state of Victoria and a director of Hemingway Robertson Proprietary Limited, bequeathed to the University a share of his residuary estate.
- B. The University received £17,420 in satisfaction of the bequest.
- C. The sum of £17,420 increased to \$51,118 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$51,118 and any accumulations and additions to the sum forms a fund called the "J.R. Kinsman Fund" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The income from the fund is applied by the Council to promote and encourage in the University teaching and research in Economics and Commerce and generally for such related purposes as the faculty of Economics and Commerce ("the faculty") may recommend.
- 3. Any unexpended income may be accumulated for subsequent expenditure or may be added to the fund, as the Council, on the recommendation of the faculty, determines.