

## **UTR7.277 - The William Farrer Lectureship in Agronomy**

Recitals-

- A. On 12 August 2011, Agrium Asia Pacific (International) Limited ('donor') gave the sum of \$1 million to the University ('donation'). By an undated memorandum of gift the donor stated-
- '...The gift is for the purpose of establishing a perpetual fund to contribute to an academic position within the University in the discipline of Agronomy, which fosters learning and research advances in agricultural productivity with a primary focus on the wheat industry ...'
- B. AWB (International) Limited, as the donor was then known, was the wholly owned subsidiary of AWB Limited. AWB Limited was the successor entity to the former Australian Wheat Board, which was established in 1939 as Australia's statutory grain marketing authority. The Australian Wheat Board continued as a statutory authority until 1998, when its assets and liabilities were transferred to AWB Limited. In 2001, AWB Limited was floated on the Australian Securities Exchange, and has since has grown to incorporate a number of subsidiaries, including the AWB (International) Limited, which is responsible for exporting wheat.
- C. In accordance with the donor's wishes, the University put forward the name of William James Farrer as the person to be honoured by the gift. William James Farrer was a leading Australian agronomist and plant breeder, and he is best remembered as the originator of the 'Federation' strain of wheat, distributed in 1903. His work resulted in significant improvements in both the quality and crop yields of Australia's national wheat harvest, a contribution for which he earned the title 'Father of the Australian wheat industry'. Accordingly, the proposed name for each position funded by the gift is 'The William Farrer Lectureship in Agronomy'
- D. 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').
- E. This University trust record is the means by which the University records -
- (1) the trusts specified by the donor upon which the University as trustee holds trust property, including the capital sum; and
  - (2) the administrative arrangements for the implementation of those trusts, as determined by the University from time to time.

It is provided as follows-

### **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 William Farrer Lectureship in Agronomy' ('fund'), with the position title within the fund name to be amended from time to time to reflect the actual title of the funded position.

### **Investment of the fund**

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

### **Trust terms**

3. As trustee of the fund, the University is obliged by the trusts specified by the donor-
  - (1) to establish a perpetual trust to contribute to the costs of supporting an academic position within the University in the discipline of Agronomy;
  - (2) to call each position funded by the gift 'The William Farrer Lectureship in Agronomy', with the position title to be amended from time to time to reflect the current title of the funded position; and
  - (3) to provide that if in a particular year the income of the fund exceeds that required to fund the position, including when there is no incumbent, any unexpended income in any year may be retained as income and be available in any subsequent year to be applied for the purpose set out in section 3(2), or otherwise added to capital.

### **Administrative arrangements**

4. The dean is authorised to apply the net annual income in accordance with this University trust record on behalf of the University.

[New UTR certified 18 November 2011]