A. Vera May Swift (‘donor’) died on 15 December 1944 and under the terms of her Will dated 18 October 1990 bequeathed one third share of her residuary estate to the University of Adelaide (‘bequest’) to be administered in the following manner:

“...as to one third (1/3) share to the UNIVERSITY OF ADELAIDE to be made available to the English Language Department for the establishment of a trust fund from the annual income of which there shall be provided a prize or scholarship (to be known as the Vera May Swift Prize or Scholarship) to the first year student of the English language who in the opinion of the head of the Department is of the highest academic merit and furthermore it is my wish that if in the opinion of the said head of the Department sufficient funds are available after provision of the said prize or scholarship further prizes and or scholarships be provided to be awarded to the students of the English Language at Honours Degree level judged by the said head of the Department to be of the highest academic merit and I direct that the receipt of the Secretary or Treasurer for the time being of the said University shall be a full and sufficient discharge to my Trustees without my Trustees being responsible to see to the application thereof.”

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

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called ‘The Vera May Swift Prize and Scholarship’ (‘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 bequest of the donor.

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 prize and scholarship in the manner described in the following Rules.
Rules

The Vera May Swift Prize for Honours English

1. ‘The Vera May Swift Prize for Honours English’ - to be awarded annually, if there are sufficient funds, to the student who writes the best Honours English thesis.

2. If the examiners deem that two or more candidates are of equal merit, the prize shall be divided equally amongst the candidates.

3. If in any particular year, the examiners consider that no candidate is suitable for the prize, then no award shall be made.

4. These rules may be varied from time to time by the Faculty but the title and purpose shall not be changed.

The Vera May Swift Scholarship

1. There shall be a scholarship called ‘The Vera May Swift Scholarship’.

2. The value of the scholarship shall comprise an annual once-off payment of $3,000 by the University to each year's successful Scholarship candidate.

3. It is the intention to offer one new scholarship per year, subject to available funds.

4. If there are sufficient funds from the annual drawdown, the remaining amount will be used to subsidise a prize at Honours Degree level in English.

5. The Scholarship will only be offered to students who are undertaking a Bachelor of Arts program of Study, or equivalent at the University of Adelaide, having completed first year with the highest academic merit and proceeding into second year, majoring in English.

6. The Scholarship shall not be awarded, if in the opinion of the Head of English, or equivalent, there is no candidate of sufficient merit.

7. The rules of The Vera May Swift Scholarship may be varied from time to time by agreement between the Head of English, or equivalent, and the relevant officer of the University of Adelaide, but the name and the general purpose of the Scholarship shall not be changed.

Rules approved by The Faculty of Arts Executive Dean 10 May 2013