

UTR1.72 - THE ROY FRISBY SMITH PRIZE

Background –

- A. In 1998, Mrs Margaret Casley Smith and her son Dr John Royle Casley Smith gave to the University \$2,000 to establish, in memory of the late Roy Frisby Smith, a prize in law and in particular in company law or, in the event of such prize not being awarded in any year, otherwise to further and encourage the study of company law in the University.
- B. Mr Roy Frisby Smith was mainly interested in company law and drew up the Company Act for South Australia which was in force until 1963.
- C. 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').

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 'Roy Frisby Smith Prize' ('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 bequest of the donor.

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(s); and
 - (b) to establish a prize to be administered in accordance with the following Rules.

Title

1. The prize shall be known as the 'Roy Frisby Smith Prize'.

Value

2. The value of the Prize shall be \$700 or such other amount as the University shall from time to time determine provided that the value of the prize does not exceed the annual distribution of income available from the Endowment Fund.

Eligibility

3. To be eligible for the prize candidates must have been undertaking the Bachelor of Laws program in the year for which the Prize is awarded.
4. Candidates are ineligible if they:-
 - have provided false or misleading information that has a relationship to the awarding of this Prize;

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- have been found guilty of misconduct by the Student Misconduct Tribunal and have had relevant penalties imposed on them in accordance with the University's Policies, Rules and Statutes for Student Misconduct.

Selection of Candidate

5. The Prize shall be awarded annually to the candidate who achieved the highest mark in the course *LAW 2598 – Corporate Law* as determined by the Coursework Scholarships and Prizes Office.
6. If the Prize is not awarded in any year, then the available income distribution shall be added to the capital sum in the Endowment Fund.
7. If there is more than one candidate of equal merit, preference may be given to the candidate who is deemed the most outstanding candidate taking into consideration aptitude, enthusiasm and participation as determined by the Adelaide Law School.

Administration and Variations

8. The Prize will be administered by the Coursework Scholarships and Prizes Office with the School undertaking grade verification.
9. The University may vary the rules from time to time in a manner consistent with the University's legal obligations and policies.
10. The University reserves the right to withdraw the Prize if the Student Misconduct Tribunal has found the student guilty of misconduct and imposed a relevant penalty, including, but not limited to, having provided false or misleading information that has a relationship to the awarding of this Prize in accordance with the University's Policies, Rules and Statutes for Student Misconduct.
11. Once the Prize has been withdrawn for that year, it may be re-awarded to the next eligible student at the discretion of the School and subject to available funding.

Rule Revisions

Date	Approving Authority
16 September 2024	Deputy Vice-Chancellor & Vice-President (Academic)
6 May 2014	Executive Dean