



Developing outstanding young Australians

"...for the higher duties of citizenship and for roles of leadership in all fields to make Australia great." Sir John Monash

# General Sir John Monash Foundation

The General Sir John Monash Foundation was established in 2001. It has responsibility for the General Sir John Monash Awards which are the nation's premier awards for talented young Australians.

Award Winners receive major financial support to help them undertake postgraduate study at the world's finest universities and to develop global networks for their future leadership roles.

**Our Mission** is to develop talented young Australians from all fields of endeavour as future national and global leaders. We seek to do this by investing in a select number of outstanding achievers who demonstrate at a young age remarkable qualities of leadership and the ability to inspire others in the community.

**Our Vision** is to see more of Australia's best and brightest young 'stars' fulfil their potential as leaders in the international arena and make a real difference to the future of humanity.

**Our Values** are leadership, scholastic excellence and citizenship.

This report provides a summary of our key activities and financial performance for the period 1 July 2006 to 30 June 2007.

## General Sir John Monash

The Awards honour General Sir John Monash, an outstanding Australian - scholar, engineer, military leader and public servant. Sir John Monash epitomized the qualities of academic excellence, leadership and community service, which the Foundation seeks in its Award scholars.

Sir John's career as an engineer, pioneering the use of reinforced concrete, was overtaken by his duties as a citizen soldier in the First World War, firstly as an ANZAC at Gallipoli and later as the internationally acclaimed commander of the Australian Corps in France, during the last six months of the war. Post-war he was Chair of the State Electricity Commission of Victoria and oversaw the development of Victoria's electric power generation and distribution.

He had breadth and excellence in his own education with degrees in Engineering, Arts and Law. During his career he was also Vice-Chancellor of Melbourne University and fostered a lifetime pursuit of knowledge. He encouraged young Australians to apply their education and consequent leadership roles to building Australia into a great nation.

The Foundation is proud to promote his heritage and our ANZAC tradition.

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## Patron in Chief

His Excellency Major General Michael Jeffery AC CVO MC (Retd) the Governor General of Australia is Patron in Chief of the General Sir John Monash Foundation.

His Excellency praised the Awardees and the General Sir John Monash Foundation for its nation building project, when presenting the 2007 Awards and later in his Australia Day Address 2007.

### 2007 Awards presentation:

"As Governor-General and Patron of the General Sir John Monash Foundation, it has been a privilege to have presented the awards for 2007.

It seems to me that our awardees are the very types of people that General Sir John Monash strove to elevate during his life as a leader – on and off the battlefield.

It's something of an understatement to say that the 2007 Award winners are accomplished and remarkable young people. In so many extraordinary, convincing ways they are much more.

In philosophy, public administration, health policy, cancer research, mass transit systems, genetics, infectious diseases and cardiac imaging, they exhibit a passion for knowledge and excellence – both of which they want to share.

And in each of them I perceive those wonderful characteristics of generosity of spirit, nous and a passionate desire to put service above self.

In so doing, the awardees display the very qualities of the man the awards honour – General Sir John Monash. His lifetime commitment to learning and excellence was driven by his thirst for knowledge and by what he saw as the essentiality of a well-educated people, if Australia was to prosper in the long term.

Sir John also saw education as having value and application beyond simply one's personal intellectual fulfilment and career. As he said in 1920: *"The privilege of education carries great responsibilities – it is given not for individual benefit alone, but to benefit persons for the higher duties of citizenship and for roles of leadership in all fields to make Australia great."*

And that is why within this context of citizenship and leadership – where the two are necessarily linked – that I strongly support The General Sir John Monash Awards, and congratulate all those responsible for its success, including the Board, sponsors, selection panel, and other supporters.

These valuable awards help seed nation building by developing outstanding young Australians as future leaders in their fields and as future leading citizens.

They underwrite a 50-year vision that today recognises the benefits to our nation of international study, the power of networking, and how to nurture and reap the very best from linkages with the global community.

The awards highlight the critical importance of education to Australia if we are to fulfil our destiny as a "Nation of Excellence – the Global Example".

### Australia Day Address - 26 January 2007:

"Last Australia Day I spoke about caring for our land and its people and if our country is to continue to prosper in an increasingly competitive and challenging world, we should aspire to be a Nation of Excellence, the Global Example.

On this Australia Day I ask all of us to think about how we might best cultivate that vision for 2007 and beyond.

I'm convinced that one way we can do this is by nurturing our youth - our future citizens and leaders.

The great 20th century Australian civil engineer, soldier and public administrator, General Sir John Monash, recognised this.

He believed that education was the key but that its value and application went far beyond simply satisfying one's intellectual fulfilment and career aspirations.

He considered that with a good education comes civic and leadership responsibilities.

In the 21st century Monash's vision lives on in the Sir John Monash awards honouring the academic and community achievements of brilliant young Australians across diverse research and professional arenas, from medicine to engineering, law, social justice and the humanities."



## Chairman's Report 2007

Proudly, we honour our Australian heritage in Sir John Monash, an original ANZAC and an outstanding leader in his field, in both war and in public service. Sir John epitomised the values, qualities, and skills that we seek in our General Sir John Monash Award Winners; scholastic excellence, outstanding leadership and citizenship.

Our inaugural 2004 Award Winners are now completing their studies and joining the work-force globally. In this Annual Report, we feature some of these early graduates and their current expectations.

Individually, we trust that our Monash Award Winners will become leaders in their respective fields, but as a cohort we also expect them to become a powerful force for outstanding leadership of Australia. Through our Monash Alumni Association we are supporting their on-going communication and connection to each other so that they can share their experience and expertise with each other and develop their relationships as colleagues and as potential leaders in their fields and of the nation.

For Australia to thrive as a nation in a global environment, we need to foster and encourage future leaders. To this end we ask the current leaders of our nation to make an investment in our country's future by supporting the General Sir John Monash Leaders Campaign.

Last year, the Federal Government raised its contribution to our Endowment Fund to \$5 Million and we thank the Government very much for its support. This contribution will ensure the longevity of the Foundation.

Our challenge in the coming years will be to build on this basis and grow our Endowment Fund through donations and bequests until it is of a size that will support eight Awards each year from its earnings. We need therefore to find nation-builders with the foresight and ability to support individual Awards over three years.

Many leaders, in both the public and private sectors, are already helping us with this task and I commend and thank them for their loyal support and vision.

I encourage more "John Monash Leaders" to join our endeavour through promotion, funding, mentoring and networking support.

**General Peter Cosgrove AC MC (Retd)**  
Chairman



## Chief Executive's Report 2007

In December 2006, His Excellency Major General Michael Jeffery AC CVO MC (Retd) presented eight outstanding young Australians with the 2007 General Sir John Monash Awards covering the fields of philosophy, medicine, public health, biostatistics and engineering. As future leaders in their chosen fields and of our nation, they will among many other things:

- Be able to offer philosophical guidance on major issues of public debate;
- Identify public health issues, particularly in the aboriginal community, and direct funding resources to assist with those needs;
- Lead medical research into the human genome and breast cancer; and,
- Introduce new cardiac imaging technology to meet community health needs.

We are now also starting to see the inaugural 2004 Award Winners complete their studies and return to the workforce. They include lawyers Danielle Malek and Andrew Hudson who are gaining global experience in human rights law and international justice in countries as widespread as Bosnia and Herzegovina, Colombia and Indonesia and before returning to Australia. Another award winner, Ms. Lara Olsen, has used her John Monash Award to gain a Masters in Business Administration

from INSEAD in France. After working with the Boston Consulting Group in London, Lara has returned to Australia and with others has started a new international venture on climate change, pursuing carbon emission reduction in people's homes through rapid, large scale energy efficiency programmes.

Upon her return to Australia, Lara has joined the Board of the Foundation and our National Awards Committee, as part of her citizenship contribution to the nation.

After five years of operations, we have over 70 experienced volunteers on our Award Selection Panels, thirty two outstanding young Australians selected as Award Winners, graduating Alumni and a growing Endowment Fund that will ensure the longevity of the Foundation.

Our major and continuing challenge is to gain Award Supporters to fund eight new Awards annually until such time as the Endowment Fund is at a size that we can do this from its earnings.

Last year, we gained two new Award Supporters and the renewal of support from our existing Award Supporters. We have funds to support the 2008 Awards and gaining financial support for the 2009 Awards is the challenge we must meet by next year.

**Mr Ken Crompton LLB**  
Chief Executive Officer

## Life Membership awarded to General Peter Gration AC OBE (Retd)

Founding Chairman of the General Sir John Monash Foundation, General Peter Gration AC OBE (Retd) has been awarded Life Membership of the Foundation.

General Gration is pictured receiving his Life Membership certificate from His Excellency Major General Michael Jeffery AC CVO MC (Retd). General Gration was chair of the steering committee in 2001 leading to development of the Monash Awards concept and was Chairman of the Foundation from its incorporation in December 2001 until his retirement in November 2005.

His Excellency congratulated General Gration on his vision for and leadership of the Foundation in its formative years.



# First Award Winners Making Their Mark

Some initial Award Winners have now graduated or are about to complete their studies and make their mark in the world.



## Andrew Hudson

Mr. Andrew Hudson received a 2005 General Sir John Monash Award which enabled him to graduate from New York University School of Law (NYU) with a Masters in Laws (LLM) in Global Public Service law. (Andrew was near the top of his LLM class of approximately 350 students.)

Andrew specialised in international human rights law and chose NYU because “NYU is widely regarded as the premier global institution for the teaching of and research into, international law and human rights law.”

In addition to his Monash Award, Andrew was granted a Global Public Service Law Scholarship by NYU. As a Global Public Service Law Scholar, he joined eight other international lawyers studying and engaging in legal strategies to achieve social change in different international settings.

Andrew’s particular area of study was “Constitutional Law and the United Nations” and in the course of his studies he wrote an extensive research paper on the UN Security Council’s anti-terrorism sanctioning regime. This paper was selected as one of four to be featured at the NYU Emerging Human Rights Scholarship Conference in March 2006. Andrew presented his paper at the conference and it was later published in the Berkeley Journal of International Law, one of the most respected legal journals in the US. This paper has contributed to the study of the vexed issue of balancing counter-terrorism policies and human rights.

During his studies, Andrew also undertook volunteer research for the Center for Human Rights and Global Justice at NYU and co-authored a pioneering report entitled, “Fate and Whereabouts Unknown: Detainees in the ‘War on Terror’”. It exposed, for the first time, the individuals being held in secret detention by the US.

Andrew also provided volunteer research assistance to John Sifton at Human Rights Watch, one of the leading authorities on how counter-terrorism policies should comply with human rights.

After completion of his LLM, Andrew was awarded three fellowships by NYU.

The first was an international law and human rights fellowship to work at the International Center for Transitional Justice (ICTJ) in New York. In his work at ICTJ Andrew:

- Delivered a brief for presentation to the Indonesian Constitutional Court arguing the unconstitutionality of a law which provides amnesties to the worst violations of human rights committed under former President Soeharto;
- Prepared a paper on how victims should participate in proceedings before the newly created International Criminal Court; and,
- Advised on how a recent Colombian Constitutional Court decision affected the peace process in that country.

His second NYU fellowship enabled him to undertake a fact finding mission to Guatemala for Human Rights First. This leading human rights advocacy group organization is based in New York and seeks to advance justice, human dignity, and respect for the rule of law.

Andrew’s third fellowship from NYU is now supporting his work at Human Rights First focusing on human rights breaches in South America, where Andrew is able to use his Spanish linguistics skills and his expertise in counter-terrorism policies.

Andrew writes that “My Monash Award has enabled me to develop expertise in a variety of international human rights law topics. I have experienced stimulating professional opportunities with world leading legal practitioners and organisations. Moreover, it has started me on a trajectory, hopefully, towards becoming a leader in the international human rights law field.”

“I do intend to return to Australia and apply the skills I have learnt overseas. I remain very connected with the non government organisations community in Victoria and in particular am involved in two developments which I would like to return to in the future, namely the establishment of the Human Rights Legal Resources Centre and the enactment of a Charter of Rights.”



## Danielle Malek

Ms. Danielle Malek used her 2004 Monash Award to undertake a Master of Laws at Harvard University. Upon graduation, she was one of ten lawyers engaged by the World Bank in Washington under its new programme of engaging top legal graduates identified by it as having leadership potential in their home countries.

Now in the final year of her World Bank programme, Danielle is currently the Bank's country lawyer for Bosnia and Herzegovina.

During the last year, Danielle has worked on a great variety of projects in Russia, Tajikistan, Kosovo and now Bosnia-Herzegovina. These projects include dealing with community housing, statistical development, basic education, water rehabilitation, power supply, judicial reform, and forestry. Danielle has to work with tight timeframes and a great deal of sensitivity to the often complex political and legal frameworks of individual countries and their Ministries.

Danielle's Australian background in native title and natural resources, first saw her advising on environmental and social safeguards in World Bank-financed Projects, as well as providing national Governments with advice on international law in various types of national legislation, for example mining laws, forestry laws, carbon-financing, land law, environmental remediation and indigenous law.

Danielle has been production editor for *The World Bank Legal Review Volume 2: Law, Equity and Development*, and she has authored a paper for the Global Program on HIV/AIDS on HIV/AIDS policy in Australia (June 2006). In December 2006, she was awarded the Loretta Sprissler Green Award from the Vice-President of Environmental and Social Development at the World Bank for her "integrity and perseverance in support of indigenous peoples' rights in Guyana."

She is now working with colleagues on two World Bank publications:

- A comparative guide to environmental safeguards in the mining sector for use in developing countries; and
- A legal best practices guide to facilitate public-private partnerships, particularly in agricultural research to develop seed strains resistant to drought, common pests, and salinity to protect the food and cash crops of the world's poorest people.

Danielle says "Working at the World Bank has provided me a very unique opportunity to appreciate the challenges Australia faces today. The Bank is heavily involved in programmes with a global focus – climate change, HIV/AIDS and malaria, water issues, food production, energy production, and governance, issues that are common to all countries to varying extents but are acutely important to developing nations with fragile and growing economies. At the same time, working in a national and regional context means that you are asked to appreciate what those challenges mean for individual countries with different cultural, historical, geographic, and socio-political contexts; in other words, what it means for everyday people."

In preparation for her return to Australia, Danielle is undertaking her New South Wales College of Law course to gain admission as a solicitor in NSW. Danielle is hoping that her recent experiences and training will be of benefit to Australia in public law and policy.

"I can't begin to express my gratitude for my Monash Award and I very much hope that I can make a meaningful professional contribution to Australian life that begins to meet the faith others have shown in me and in my professional development."





## Lara Olsen

Ms Lara Olsen graduated from INSEAD with an MBA at the end of 2004, and was on the Dean's Honors List. INSEAD is one of the strongest international business schools and is renowned for its global perspective and multicultural diversity. INSEAD has two campuses, one located in Fontainebleau near Paris which is known as the Europe campus and the other located in Singapore which is known as the Asia campus. Lara attended the Europe campus.

Lara believes that she not only learned an enormous amount from her study but that INSEAD also provided her with a wonderful opportunity to network and learn from the shared experiences of her classmates. She says "The Monash award gave me the opportunity to study at INSEAD and to meet a number of other people who had tried or planned their own social entrepreneurial business. It enabled me to form a network of people who I still regularly speak with about the issues I or they face. This network has proved invaluable to me at many stages."

On the completion of her MBA Lara worked in London for the Boston Consulting Group (BCG) as a project leader. In 2007 she left BCG to work with friends and past colleagues on a new company, Coolnrg, which conducts consumer energy efficiency campaigns. It is a social purpose, for-profit company that aims to reduce carbon emissions. Its goal is to show consumers how they can act to reduce their carbon emissions.

As CEO of the UK and US operations of Coolnrg, Lara is currently working on what she hopes will be the largest consumer action against carbon emissions in a single day. Whilst Lara's life is extremely hectic she is finding fulfillment in a business she believes will unite corporate and social sectors to achieve better results in the area of energy efficiency than either sector could hope to achieve whilst acting alone.

While Lara's current personal career challenges revolve around establishing the new business the challenges she envisages for Coolnrg in the future are ensuring that carbon activities are done sufficiently quickly to have an impact but are sufficiently auditable to ensure real environmental impact. She believes that the challenge is in inspiring and legislating to encourage further joint social/corporate activity, as a joint approach is the most effective method of achieving Coolnrg's aims and securing the action needed.

Lara has joined the Board of the General Sir John Monash Awards as a Director, with particular responsibility for Alumni. She hopes to create an interesting and effective forum where alumni and current awardees can interact. As a first step she is currently updating the website and trying to increase regular communications and events. Lara is open to suggestions and would appreciate any feedback from awardees, alumni, applicants or supporters.

# Award Winners 2007

Eight Award Winners for 2007 were presented with their Awards by His Excellency Major General Michael Jeffery AC CVO MC (Retd) at Government House in Canberra in December 2006. They were then honoured at a luncheon at Parliament House hosted by the Deputy Speaker the Hon Ian Causley MP.

After lunch the award Winners met with the Prime Minister the Hon John Howard MP and were congratulated by him on their achievements to date, on receiving Australia's prestigious General Sir John Monash Award and wished well for their future studies and leadership roles.

The eight 2007 Award Winners are:



Mr Jeremy Bell, 25, from Sydney

**Field: Philosophy**

Jeremy is dedicated to the examination and promotion of philosophical underpinnings of purpose and morality in contemporary life. Jeremy, a philosophy student from Sydney, will use his Monash Award to study for a PhD at the University of Chicago.

Jeremy has a Bachelor of Arts (Honours) from Sydney University where he specialised in philosophy and Jewish civilisation, thought and culture. He is currently completing his Masters of Philosophy degree at Sydney. His academic achievements have been recognised by a University Medal and an Australian Postgraduate Award.



Mr David Clarke, 30, from Burnley, Victoria

**Field: Corporate Strategic Management**

David is keen to develop and apply his corporate strategic skills to help poor and disadvantaged communities.

He will use his Monash Award to study for a Masters in Public Administration at Harvard University. Currently, David holds Bachelors of Arts and Science degrees from the University of Melbourne with honours results in every subject undertaken.



Dr Rosie Dawkins, 28, from Carlton, Victoria

**Field: Public Health – prevention and treatment of hearing loss**

Rosie will add Public Health administration to her research and clinical skills, so she can better address health policy and programmes for the prevention and treatment of hearing loss, particularly in remote and rural communities and amongst Aboriginal children.

Rosie will use her Monash Award to study for a Masters of Public Health at Harvard University. Currently, Rosie has degrees in Medicine and Surgery (MBBS) and a Bachelor of Medical Science with First Class Honours, both from the University of Western Australia.



Mr. Jeffrey Ka Chun Lai, 22, from Canberra

**Field: Biostatistics**

Jeffrey is studying to become a biostatistician. He believes that a better understanding of community health statistics can assist the direction of health research, public health policy and resources.

Jeffrey will use his Monash Award to study for a DPhil at Oxford University. Currently, Jeffrey holds a Bachelor of Arts (Philosophy) degree with first class honours.

# Award Winners 2007



Ms Kirsty Newton, 22, from Perth

**Field: Mechanical Engineering**

Global urbanisation and rising fuel prices demand practical, efficient and environmentally sustainable methods of mass transport, particularly rail. Kirsty believes that addressing problems of noise and vibration will reduce the cost and underpin the success of mass transit systems.

Kirsty will use her Monash Award to study at Cambridge University, which is a global leader in the field. Currently, Kirsty has degrees in Science and Engineering (First class honours.)



Ms Gemma Sharp, 22, from Adelaide

**Field: Medical – Breast cancer research**

Gemma has a passion for breast cancer research. Increasing knowledge of human genes heralds opportunities to identify prognostic markers for the detection, monitoring and treatment of breast cancer.

Gemma has a Bachelor of Science Degree (Molecular Biology), a Bachelor of Science (First Class Honours) with University Medal and a Diploma in Languages (Japanese) from Adelaide University.

Gemma will use her Monash Award to study for a PhD at Cambridge University.



Mr Owen Siggs, 23, from Adelaide

**Field: Medical - genome research**

Owen is a medical researcher and aims to harness knowledge of the human genome to improve global health. Since graduation, he has worked as a Research Assistant with Professor Chris Goodnow at the John Curtin School of Medical Research, Canberra, and more recently at the Walter and Eliza Hall Institute, Melbourne.

Owen will use his Monash Award to pursue a joint PhD/DPhil at The Scripps Research Institute in the USA and Oxford University in the UK.

Owen has a Bachelor of Science (Molecular Biology) and Diploma of Languages (German) from the University of Adelaide and a Bachelor of Science (Honours) from the Australian National University.



Dr Joseph Suttie, 28, from Sydney

**Field: Medicine – Cardiac Imaging**

Joseph is an advanced trainee in cardiology at St Vincent's Hospital in Sydney and he will study novel techniques in Cardiac Imaging for the detection of ischaemia and cardiac failure for a PhD at Oxford University. Joseph plans to lead the introduction of these new technologies to Australia and to train the medical profession in their use.

Currently, Joseph holds a Bachelor of Medical Science (First Class Honours) and a Bachelor of Medicine and Surgery from the University of New South Wales (UNSW).

# Donor and Fund-Raising Report

The Foundation needs \$1.2 million each year to maintain the level of financial support it provides to winners of General Sir John Monash Awards.

To date the Federal Government has met this need, however for the 2008 and future Awards, the Foundation will be responsible for raising Award funding support from public and private sector sources.

A Fund-Raising sub-committee of the Board, chaired by Mr Michael Robinson AO, is actively seeking financial support from leaders in business, academic and community circles.

by inviting them to join the John Monash Leaders Campaign. Campaign supporters can either fund an Award directly with a gift of \$180,000 over three years, or make a donation or bequest to the Awards Endowment Fund.

In 2006-2007, the following individuals, corporations and governments directly supported the Foundation and the Awards:

## Award Supporters:

- Boeing Australia Limited
- Commonwealth Bank - CommFoundation
- The Commonwealth of Australia (The General Sir John Monash Foundation is part-funded through the Department of Education Science and Training – HEIP programme)
- General Peter Cosgrove AC MC (Retd)
- Macquarie Bank Foundation
- Mr Bruce & Mrs Lana Moran
- Pratt Family Foundation
- Tenix Pty Ltd
- Westfield Foundation
- WorleyParsons Limited
- A Foundation wishing to remain Anonymous

## Donations to the Awards Endowment Fund include:

- Dr John F Besemeres
- The Hon John Button
- Mr Ken & Mrs Beth Crompton
- Sir John Holland AC
- Peter Isaacson Foundation
- His Excellency Major General Michael Jeffery AC CVO MC (Retd)
- Mr John Milne
- Dr Helen Nugent AO
- Mr Michael Robinson AO

In 2006, the Federal Government raised to \$5 million its funding contribution to the Foundation's Endowment Fund.

The Government of Victoria continued its administration funding support of the Foundation.

The Fund-Raising Committee will be energetically pursuing fund-raising over the course of 2007-2008.

## During the year, the Foundation also received professional support from:

- Allens Arthur Robinson
- DFK Collins Pty Ltd, Chartered Accountants
- ANZ Banking Group
- Christine Knight & Associates
- Department of Education Science and Training
- KPMG
- Kryptonite Design Group
- Macquarie Bank Limited
- Macquarie Private Portfolio Management Limited
- Monash University
- Sweet Design

## Secretarial support for the State and Territory Panels was provided by:

- Adelaide University
- Australian National University
- Monash University
- Queensland University
- University of New South Wales
- University of Tasmania
- University of Western Australia

# Board of Directors

## Chairman



### **General Peter Cosgrove AC MC (Retd)**

General Cosgrove is a graduate from the Royal Military College, Duntroon.

He was the Chief of the Australian Defence Force from 3 July 2002 until his retirement in July 2005.

## Directors



### **The Hon John Button**

John Button is Chairman of the Ronald Henderson Research Foundation. Formerly, he was a Senator for the State of Victoria in the Federal Parliament. John is a graduate in Arts and Law from Melbourne University.



### **Mr John M. Green**

John M. Green is a director, investor and writer. John is a director of two not-for-profit organisations, the Macquarie Bank Foundation and the Centre for Independent Studies. He is also a director of WorleyParsons Limited. Until August 2006, he was an investment banker at Macquarie Bank, where he was an executive director for 13 years.



### **Mrs Yolanda Klempfner AO LLB**

Mrs Yolanda Klempfner is Investment Director for Texmond Mgt. She is also a Board Member of Epworth Hospital, RMIT Foundation and RMIT Gallery and is a Trustee of the National Council for Jewish Women and a Member of the Anti-Discrimination Tribunal. She was formerly Chancellor of RMIT.



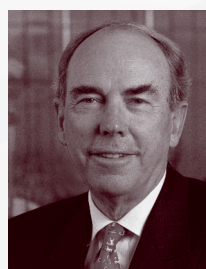
### **Mr Hugh Morgan AC**

Hugh Morgan is a Director of the Board of the Reserve Bank of Australia, Chairman of the Order of Australia Association Foundation and a member of LaFarge International Advisory Board.



### **Ms Lara Olsen**

Lara Olsen is CEO of Coolnrg International in the United Kingdom. Lara has a Bachelor of Arts/Engineering (First Class Honours) from the University of Melbourne and an MBA from INSEAD, France. Lara is a 2004 Monash Award Winner.



### **Mr Michael Robinson AO LLB**

Michael Robinson is a Consultant to the law firm, Allens Arthur Robinson. He is Chairman of TABCORP Holdings Limited and of The Bionic Ear Institute. He is a member of the Council of Scotch College.



### **Emeritus Professor Deane Terrell AO BEcMEc(Hons) PhD**

Professor Deane Terrell is an Emeritus Professor at the National Graduate School of Management at The Australian National University (ANU). He is currently Chair of the AARNet Board of Management, the Sir Roland Wilson Foundation and of Karley Technologies Pty Ltd.



### **Chief Executive Officer and Company Secretary:**

#### **Mr Ken Crompton LLB**

Ken Crompton is a lawyer. For many years, he was the Legal Counsellor and then Chief Executive (Victoria) for the Australian Chamber of Manufactures. Between 1993 and 1996 he was Agent-General for Victoria in London.

# Foundation Members

## Patron-in-chief

His Excellency Major General Michael Jeffery AC CVO MC,  
Governor-General of the Commonwealth of Australia

## Life Member

General Peter Gration AC OBE (Retd)

## Foundation Members

Mr James Barry AM MBE RFD ED  
Mr Michael Bennett  
Mr Allan Blankfield OAM  
Mr Graham Brooke AM  
Mr Wesley Browne OAM  
The Hon John Button  
Mr Peter Clemenger AM  
Major-General Kevin Cooke, AO RFD ED (Retd)  
General Peter Cosgrove AC MC (Retd)  
Rt Hon Sir Zelman Cowen AK GCMG GCVO QC  
Mr Ken Crompton  
Professor Peter LeP Darvall  
Mr John Davies  
The Hon Sir William Deane AC KBE  
The Hon Tim Fischer  
Emeritus Professor Fay Gale AO  
Sir James Gobbo AC QC  
Mr Charles Goode AC  
Mr John B Gough AO OBE  
General Peter Gration AC OBE (Retd)  
Mr John M. Green  
Professor John Hay AC  
The Hon Bill Hayden AC  
Sir John Holland AC  
The Rev. Dr Peter Hollingworth AC OBE  
Mr Peter Isaacson AM DFC AFC DFM  
Mrs Yolanda Klempfner AO  
Mr Sam Lipski AM  
Emeritus Professor Anthony Low AO  
Mr David Lowy AM  
Mr Michael Magnus  
Mr & Mrs Bruce & Lana Moran  
Mr Hugh Morgan AC  
Lt General Des Mueller AO (Retd)  
Professor Mal Nairn AM  
Ms Linda Nicholls  
Dr Helen Nugent AO  
Ms Lara Olsen  
Mr Brian Paroissien  
Mr George Polites AC MBE CMG  
Mr John Ralph AC  
Mr Michael Robinson AO  
Mr Stephen Rothman SC  
The Hon Warwick Smith  
Rt Honourable Sir Ninian Stephen AK GCMG GCVO KBE  
Emeritus Professor Deane Terrell AO  
Professor Mark Wainwright AM

# National Awards Committee

## Chair:

Mrs Yolanda Klempfner AO LLB

## Members:

Dr Bronte Adams BA (Hons) (UWA) DPhil (Oxon)  
Emeritus Professor David Beanland AO BE MSc PhD (Salford)  
ASTC TTTC FTSE  
Mr Peter Cook  
Mr John Green B. Juris/LL.B) (UNSW)  
Mr Robert Hershman BCom ASA  
Professor Robert King BSc(Hons) DipEd PhD (Melb)  
Ms Lara Olsen BA BEng (Hons)(Melb) MBA (INSEAD)  
Dr Irene Sutton BSc(Hons) PhD (Lond)  
Emeritus Professor Deane Terrell AO BEc MEc(Hons) PhD  
Dr John White BE(Hons) PhD (Cantab)

# State and Territory Selection Panels

## Australian Capital Territory

### Chair:

Emeritus Professor Deryck M Schreuder. BA Hons, D Phil (Oxford) LL.D. Professor Schreuder is a former Vice Chancellor of the University of Western Australia.

### Members:

Ms Annabelle Pegrum BArch(Hons) FRAIA  
Professor John Richards BE PhD FIEAust FIEEEE FTSE  
Sir David Smith KCVO AO BA  
Mr Jack Waterford LL.B  
Professor Judith Whitworth AC, DSC, MD, PHD, BS Melb FRACP, FAICD

### Secretariat:

Ms Karen Holt, Australian National University

## New South Wales

### Chair:

Professor Mark Wainwright AM BAppSci (Hons) MAppSc (Adel.) PhD (McMaster) DSc (SA). Professor Wainwright is a former Vice Chancellor of the University of New South Wales.

### Members:

Ms Elsa Atkin BA (Macq.)  
Mr Liam Bathgate  
Emeritus Professor Peter Drake AM BCom PhD DUniv FCPA  
The Hon Ron Dyer DipLaw DipCrim  
Professor Ross Milbourne BCom MCom(Hons) (UNSW) PhD (Calif)  
Ms Gabrielle Upton - BA LLB (UNSW) MBA (NYU)  
Ms Wendy Simpson - B.Soc Sci (RMIT) Grad Dip. Ed. (Melb)  
B. Litt (Deakin) EMBA (AGSM)

### Secretariat:

Ms Virginia Anderson/Mr Paul Ashworth, University of NSW

## Queensland

### Chair:

Professor John Hay AC BA (Hons) W.Aust and Camb., MA Camb., PhD W.Aust., Hon.LittD Deakin, Hon.DLitt (UWA) FACE FAIM.  
Professor Hay is Vice Chancellor of the University of Queensland.

### Members:

Professor Peter Coaldrake BA(Hons) PhD  
Professor Alan Lawson BA(H1) (Newcastle) MA (ANU) PhD(QLD)  
Mr David Merson BE BEcon Hon DEng (UQ)  
Ms Nerolie Withnall BA, LLB (Sydney)  
Ms Sallyanne Atkinson AO BA (QLD) FAICD FAIM FAPI Hon D.Univ (ACU)

### Secretariat:

Ms Tara Kitch, University of Queensland

## South Australia

### Chair:

Emeritus Professor Fay Gale AO BA (Hons) PhD DUniv (Adel) Hon DLitt FASSA. Professor Gale is a former Vice Chancellor of the University of Western Australia.

### Members:

Emeritus Professor Suzanne Corcoran Dipl Filos (Madrid) BA (CUA Washington DC) MA (Penn) JD (Ford NY)  
Emeritus Professor Norman Feather BA Dip Ed (Syd) MA (Hons) (UNE) PhD (Mich.) HonDLitt (UNE) FASSA FAPS  
Dr Chris Goddard B.Sc. (Hons) (Sheffield), Ph.D. (University of London)  
Emeritus Professor Alison Mackinnon BA DipEd (Melb) AdvDipEd MEd PhD (Adel) Doctor Honoris Causa (Umeå) FASSA

Professor Eleanor Ramsay BA (Hons), DipEd (Adel); MA (Sociology) (Kent); DUniv (UniSA)  
Professor Richard Russell AM BSc (Hons) (Tas) PhD (ANU) DSc (Tas) FRSC FRACI  
Mr Mike Terlet AO MBA FAICD FAIM JP

### Secretariat:

Ms Rosanna Scarsella, The University of Adelaide

## Tasmania

### Chair:

Emeritus Professor Don McNichol BA PhD (Cantab). Professor McNichol is a former Vice Chancellor of the University of Tasmania.

### Members:

Professor Michael Bennett BA PhD (Lanc) FRHistS FAHA  
Professor Peter Boyce AO MA PhD  
Ms Kim Boyer BA (Hons) M Hum, Grad Dip Management, Certificate in Health Economics  
Professor Alan Canty Bsc PhD DSc FRACI  
Professor Jeff Malpas BA MA PhD  
Dr Rosemary Sandford BSocWork MSocWork GradDipProMan MEnvStud PhD (MIT)  
Rev. Prof. The Hon Michael Tate AO LLB MA (Oxon) HonLLD

### Secretariat:

Ms Rhonda Ewart, University of Tasmania

## Victoria

### Chair:

Professor Peter LeP Darvall BEng MS MSE MA PhD DipED Hon LLD (Monash) FIEAust FTSE. Professor Darvall is a former Vice Chancellor of Monash University.

### Members:

Professor Neil Furlong BSc (Hons) PhD FRACI FTSC  
Mr Chris Malkin AGIT TTTC FCA FCPA  
Ms Jane Niall MAgrSci  
Professor Fred Smith BSc PhD FTSE FAIP  
The Hon Jan Wade, BA, LLB, FIPA

### Secretariat:

Ms Kerrie Edwards, Monash University

## Western Australia & Northern Territory

### Chair:

Professor Mal Nairn AM BVSc MSc PhD DipACVP Hon DSc FAIM FTS. Professor Nairn is a former Vice-Chancellor of Charles Darwin University, a former Vice-Chancellor of University of New England and a former Vice-Chancellor of Murdoch University.

### Members:

Professor Bill Loudon BA UWA, DipEd WAustSTC, MEd Murd, PhD Tor  
Mr John Moody AM BEc AdvDipEd FACE  
Professor Paige Porter BA MA PhD  
Ms Alison Robertson LLB  
Professor Charles Webb BSc(Hons) PhD CertEd(Brist) FIS  
Professor John Wood BEcHons DPhil (Oxon)

### Secretariat:

Ms Joanne Francis, The University of Western Australia

# Extract of General Purpose Financial Report

A copy of the full audited General Purpose Financial Report is available on request

## Directors' Report

The directors present their report together with the financial report of The General Sir John Monash Foundation ("the Foundation") for the financial year ended 30 June 2007, and the auditor's report thereon.

## Directors

The directors of the Foundation, at any time during or since the end of the financial year are:

Name	Age	Appointed	Qualification
The Hon John Norman Button	74	28 April 2004	BA LLB
General Peter Cosgrove AC MC (Retd)	60	23 August 2005	DipMilStudies (RMC)
Mr Kenneth Charles Crompton	59	14 December 2001	LLB
Mr John Martin Green	54	10 May 2005	B.Juris/LLB
Mrs Yolanda Klempfner AO	68	26 February 2002	LLB
Mr Hugh Matheson Morgan AC	66	21 June 2004	LLB B.Com.
Ms Lara Olsen	32	8 December 2006	BA BEng (Hons) MBA
Mr Michael Bennett Robinson AO	68	14 December 2001	LLB
Professor Richard Deane Terrell AO	71	27 August 2002	BEC, BEc (Hons), PhD

## Company Secretary

Mr Kenneth Charles Crompton is chief executive officer and company secretary.

## Company Particulars

The registered office of the Foundation is:

The General Sir John Monash Foundation  
Level 5  
30 Collins Street  
Melbourne Victoria 3000

The General Sir John Monash Foundation is a company limited by guarantee, incorporated in Australia and having its principal place of business at the address listed above.

## Directors' Meetings

Four meetings were held during the financial year. The following members were in office during the financial year and attended the following number of meetings:

Name of Director	Meetings eligible to attend	Total attended
The Hon John Norman Button	4	4
General Peter Cosgrove AC MC (Retd)	4	3
Mr Kenneth Charles Crompton	4	4
Mr John Martin Green	4	2
Mrs Yolanda Klempfner AO	4	4
Mr Hugh Matheson Morgan AC	4	1
Ms Lara Olsen	2	2
Mr Michael Bennett Robinson AO	4	2
Emeritus Professor Richard Deane Terrell AO	4	4



## Committee Meetings

### Awards Committee

The Awards Committee is responsible for oversight of the General Sir John Monash Awards programme, including benefits and other conditions pertaining to the Awards, selection criteria and procedures, and administrative arrangements for management and support of The General Sir John Monash Award winners. Four meetings were held during the financial year. The following committee members were in office during the financial year and attended the following number of meetings:

Name of Member	Meetings eligible to attend	Total attended
Dr Bronte Adams	4	2
Emeritus Professor David Beanland AO	4	4
Mr Kenneth Charles Crompton	4	4
Mr John Green	4	2
Mr Robert Hershan	4	1
Ms Suzi Hewlett	3	1
Mrs Yolanda Klempfner AO (Chair)	4	4
Ms Lara Olsen	3	3
Mr Peter Cook	2	2
Professor Robert King	4	4
Dr Irene Sutton	4	4
Emeritus Professor Richard Deane Terrell AO	4	4
Dr John White	4	1

### Investment Committee

The Investment Committee is responsible for developing and implementing the Foundation's Endowment Fund investment strategy. Four meetings were held during the financial year. The following committee members were in office during the financial year and attended the following number of meetings:

Name of Member	Meetings eligible to attend	Total attended
Mr Kenneth Charles Crompton	4	4
Mr Michael Bennett Robinson AO	4	4
Professor Richard Deane Terrell AO (Chair)	4	3

## Principal Activities

The Foundation was incorporated on 14 December 2001. The principal activity of the Foundation during the course of the financial year has been to establish, raise funds for, and administer Australia's most prestigious postgraduate scholarships - The General Sir John Monash Awards.

## Operating & Financial Review

### Overview

The operating surplus for the period ended 30 June 2007 amounted to \$4,876,372 (2006: \$940,048). This includes \$4,325,670 received for the Awards Endowment Fund, of which \$4,185,400 was obtained from government sources. The Awards Endowment Fund is a permanent fund and in future year's the earnings from this Fund will be used to support Awards, as well as administration costs.

The surplus includes \$589,597 (2006: \$139,962) as a return on cash and investments.

### Federal Government Award funding

The Federal Government agreed to provide funding of \$4.8 Million for the first 32 Awards to be granted by the Foundation. The last eight of these Awards to be funded by the Federal Government were selected in 2006 for studies commencing in 2007.

The Foundation has funds in hand and Award Support commitments to offer eight Awards in 2008. For each year thereafter, the Foundation is seeking up to eight Award Supporters to commit to a support of \$180,000 over three years to enable the Foundation to continue to offer eight Awards each year.

During the year the Federal Government varied its commitment to match donations from the private sector to the Foundation's Awards Endowment Fund which otherwise was due to end on 14th June 2007. In November 2006, the Federal Government waived the matching requirement and paid an amount of funds to the Endowment Fund to bring to \$5 Million the total of Federal Government payments to the Endowment Fund.

The total value of the Endowment Fund as at 30 June 2007 amounted to \$6,715,021 (2006: \$1,962,113). This consists of the market value of the Macquarie Portfolio Investment of \$5,923,903 (2006: \$1,579,178) and cash investments with ANZ Bank of \$791,118 (2006: \$382,935).

## Review of principal business

At 30th June 2007, Awards were being supported by the following:

- A supporter wishing to remain anonymous;
- Boeing Australia Limited;
- Commonwealth Bank Foundation;
- General Peter Cosgrove AC MC (Retd);
- Macquarie Bank Foundation;
- Mr Bruce and Mrs Lana Moran;
- Pratt Family Foundation;
- Westfield Foundation;
- WorleyParsons Limited; and
- Tenix Pty Ltd.

Eight General Sir John Monash Awardees were selected in 2006 and presented with their Awards on 6th December 2006 at Government House, Canberra by His Excellency Major General Michael Jeffery AC CVO MC Governor General of the Commonwealth of Australia at Government House, Canberra.

Later on the same day at Parliament House in Canberra, the Award Winners met with the Hon John Howard MP, Prime Minister of Australia who congratulated them on their achievement.

The Deputy Speaker the Hon Ian Causley MP hosted a luncheon at Parliament House in honour of the Award Winners, their families, Foundation Directors and Award Supporters.

The Award Winners presented were:

<b>Award Winner</b>	<b>From</b>	<b>Proposed Degree</b>	<b>University</b>	<b>Field</b>
Jeremy Bell	New South Wales	PhD	Chicago University	Philosophy
David Clarke	Victoria	Masters of Public administration	Harvard University	Corporate Strategic Management
Rosie Dawkins	Victoria	Masters of Public Health	Harvard University	Medicine
Jeffrey Ka Chun Lai	ACT	DPhil	Oxford University	Statistics
Kirsty Newton	Western Australia	PhD	Cambridge University	Mechanical Engineering
Gemma Sharp	South Australia	PhD	Cambridge University	Medical – Breast cancer research
Owen Siggs	South Australia	PhD	Scripps Research Institute, USA and Oxford University	Medical – genome research
Dr Joseph Suttie	New South Wales	PhD	Oxford University	Medicine – Cardiac Imaging

## Award commitments

Federal Government grant monies received for Awards	\$3,600,000
Federal Government grant monies due to be received for Awards	\$1,200,000
	\$4,800,000
Awards Granted / Committed	\$(4,050,000)
Balance of Government funds available for Awards	\$750,000
Monies received from Award Supporters	\$200,000
Current funding available for future awards	\$950,000

Eight awards have been called for 2008 and if all are granted and for a full 3 year term of three years the commitment would amount to \$1,200,000. The Foundation has funds in hand of \$950,000 and forward commitments from Award Supporters of \$650,000.

Of the total awards granted of \$4,050,000, payments of \$2,415,000 have been made to award recipients as at 30 June 2007. The balance \$1,635,000, will be paid subject to the compliance of the Award winners with the terms and conditions of their Award Agreements.

## Indemnification and Insurance of Officers

### Indemnification

The Foundation has agreed to indemnify the current and former directors of the Foundation against all liabilities to another person (other than the Foundation or a related body corporate) that may arise from their position as directors of the Foundation, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Foundation will meet the full amount of any such liabilities, including costs and expenses.

The Foundation has agreed to indemnify the Chief Executive Officer of the Foundation for all liabilities to another person (other than the Foundation or a related body corporate) that may arise from their position in the Foundation, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Foundation will meet the full amount of any such liabilities, including legal fees.

### Insurance premiums

Since the end of the previous financial year, the Foundation has paid insurance premiums of \$5,621.00 in respect of directors' and officers' liability and legal expenses insurance contracts, for current and former directors and officers through to the year ended 9th April 2008. Such insurance contracts insure persons who are or have been directors or officers of the Foundation against certain liabilities (subject to certain exclusions).

Signed in accordance with a resolution of the directors:



Mr Michael Robinson AO  
Director



Mr Kenneth Charles Crompton  
Director

Melbourne, 29th August 2007

## Significant Changes to the State of Affairs

There were no significant changes in the state of affairs of the Foundation during the period under review.

## Events Subsequent to Reporting Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Foundation to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in the future financial years.

## Likely Developments

The Foundation will continue to establish, raise funds for and administer Australia's most prestigious postgraduate scholarships through obtaining funding from governments, corporations and the public.

# Income Statement

For the Year Ended 30 June 2007

	Note	2007 \$	2006 \$
Funding revenue	5	5,660,670	1,785,350
Employee benefits expenses	7	(190,795)	(164,325)
Award expenses		(995,000)	(645,000)
Promotion expenses		(54,706)	(85,490)
Consultancy expenses		(42,281)	(15,427)
Rental expenses		(12,465)	(9,993)
Directors' meeting expenses		(12,088)	(9,154)
Travel & accommodation expenses		(11,295)	(13,064)
Depreciation expenses		(1,041)	(746)
Other expenses	6	(29,337)	(29,607)
<b>Surplus before financing costs</b>		<b>4,311,662</b>	<b>812,544</b>
Financial income	9	589,597	139,962
Financial expenses	9	(24,887)	(12,458)
<b>Net financing income</b>		<b>564,710</b>	<b>127,504</b>
<b>Surplus before income tax</b>		<b>4,876,372</b>	<b>940,048</b>
Income tax expense	3 (g)		
<b>Surplus for the year</b>		<b>4,876,372</b>	<b>940,048</b>

# Balance Sheet

As at 30 June 2007

	Note	2007 \$	2006 \$
<b>Assets</b>			
Cash and cash equivalents	10	2,533,652	1,718,566
Trade & other receivables	11	95,230	24,511
<b>Total Current Assets</b>		<b>2,628,882</b>	<b>1,743,077</b>
<b>Non-Current Assets</b>			
Investments	12	5,923,903	1,579,178
Property, plant and equipment	13	5,300	6,341
<b>Total Non-Current Assets</b>		<b>5,929,203</b>	<b>1,585,519</b>
<b>Total Assets</b>		<b>8,558,085</b>	<b>3,328,596</b>
<b>Liabilities</b>			
Trade and other payables	14	45,048	21,082
Deferred government grants	3	1,185,000	980,000
Employee benefits	15	14,128	19,123
<b>Total Current Liabilities</b>		<b>1,244,176</b>	<b>1,020,205</b>
<b>Non-Current Liabilities</b>			
Employee benefits	15	14,846	-
<b>Total Non-Current Liabilities</b>		<b>14,846</b>	<b>1,020,205</b>
<b>Total Liabilities</b>		<b>1,259,022</b>	<b>1,020,205</b>
<b>Net Assets</b>		<b>7,299,063</b>	<b>2,308,391</b>
<b>Equity</b>			
Retained surplus		7,155,459	2,279,087
Reserves	16	143,604	29,304
<b>Total Equity</b>		<b>7,299,063</b>	<b>2,308,391</b>

# Statement of Cash Flows

For the Year Ended 30 June 2007

	Note	2007 \$	2006 \$
<b>Cash Flow from Operating Activities</b>			
Cash received from benefactors		6,414,210	2,540,069
Cash paid to suppliers and employees		(1,890,816)	(1,182,809)
Interest received		185,234	65,118
Dividends received		191,343	80,911
<b>Net cash provided by operating activities</b>	<b>18</b>	<b>4,899,971</b>	<b>1,503,289</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of property, plant & equipment		-	(1,516)
Proceeds from sale of investments		739,645	437,036
Acquisition of investments		(4,824,530)	(1,498,667)
<b>Net cash used in investing activities</b>		<b>(4,084,885)</b>	<b>(1,063,147)</b>
<b>Net increase in cash &amp; cash equivalents held</b>		<b>815,086</b>	<b>440,142</b>
<b>Cash and cash equivalents at 1 July</b>		<b>1,718,566</b>	<b>1,278,424</b>
<b>Cash and cash equivalents at 30 June</b>	<b>10</b>	<b>2,533,652</b>	<b>1,718,566</b>



2007 Award Winners on the steps of Government House, December 2006

Back: Gemma Sharp, Owen Siggs, Joseph Suttie, Kirsty Newton

Front: Jeremy Bell, General Peter Gratton AC OBE (Retd), Major General Michael Jeffery AC CVO MC (Retd), Jeffrey Lai and Rosie Dawkins

Absent: David Clarke in Boston, USA.



# General Sir John Monash Foundation

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